Application for the Merger of The Bank of Delmarva with and into LINKBANK

Public Volume

LINKBANK
Camp Hill, Pennsylvania

The Bank of Delmarva
Seaford, Delaware

FDIC Bank Merger Act Application

Federal Deposit Insurance Corporation

INTERAGENCY BANK MERGER ACT APPLICATION

Check all that apply:

Type of Filing
- ☐ Affiliate/Corporate Reorganization
- ☐ Combination with Interim Depository Institution
- ☒ Nonaffiliate Combination
- ☐ Other _____

Form of Merger
- ☒ Merger
- ☐ Consolidation
- ☐ Purchase and Assumption
- ☐ Branch Purchase and Assumption
- ☐ Other _____

Filed Pursuant To
- ☒ 12 U.S.C. 1828(c)
- ☐ 12 U.S.C. 215, 215a-c
- ☐ 12 U.S.C. 1815(a)
- ☐ Other

Applicant Depository Institution

LINKBANK — FDIC Certificate 14863
Name — Charter/Certificate Number

3045 Market Street
Street

Camp Hill — Pennsylvania — 17011
City — State — Zip Code

Target Institution

The Bank of Delmarva — FDIC Certificate 8810
Name — Charter/Certificate Number

910 Norman Eskridge Highway
Street

Seaford — Delaware — 19973
City — State — Zip Code

Resultant Institution (if different than Applicant)

_____
Name — Charter/Certificate Number

_____
Street

_____
City — State — Zip Code

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(VOLUME 1 OF 2)

Federal Deposit Insurance Corporation
INTERAGENCY BANK MERGER ACT APPLICATION

1. Describe the transaction's purpose, structure, significant terms, conditions, and termination dates of related contracts or agreements; and financing arrangements, including any plan to raise additional equity or incur debt.

LINKBANK is filing this Interagency Bank Merger Act Application (this "Application") to obtain approval of the Federal Deposit Insurance Corporation ("FDIC"), pursuant to Section 18(c)(2)(C) of the Federal Deposit Insurance Act, as amended (the "FDI Act"), and the FDIC Rules and Regulations promulgated thereunder, for the merger of The Bank of Delmarva ("TBOD") with and into LINKBANK, with LINKBANK as the resultant bank under its charter and title, and to establish the branch offices of TBOD as branches of the resultant bank, pursuant to Section 18(d) of the FDI Act. This Application also addresses LINKBANK's proposed acquisition of TBOD's subsidiaries.

The Parties

LINKBANK

LINKBANK (formerly known as The Gratz Bank) is a Pennsylvania chartered nonmember commercial bank, established in 1934, with its main office in Camp Hill, Cumberland County, Pennsylvania. LINKBANK is a wholly owned subsidiary of LINKBANCORP, Inc. ("LINK"); LINKBANK does not have any subsidiaries. LINKBANK is subject to supervision and regulation by the Pennsylvania Department of Banking and Securities ("PADOBS") and the FDIC. As of the date of this Application, LINKBANK operates ten (10) full-service branches, including its main office, located in Chester, Cumberland, Dauphin, Lancaster, Northumberland, and Schuylkill Counties in Pennsylvania. LINKBANK also has a loan production office in each of York, Chester and Cumberland Counties in Pennsylvania.

As of December 31, 2022, LINKBANK had total assets of $1.2 billion, total loans of $927.9 million, total deposits of $962.3 million and total stockholder's equity of $152.7 million. As of December 31, 2022, LINKBANK had a common equity Tier 1 capital ratio of 12.41%, a Tier 1 capital ratio of 12.41%, a total capital ratio of 12.89% and a leverage ratio of 10.93% (LINKBANK did not opt into the community bank leverage ratio framework), maintained a capital conservation buffer of 4.89%, and was considered "well capitalized" under the prompt corrective action framework.

LINKBANCORP, Inc.

LINK is a Pennsylvania corporation headquartered in Camp Hill, Cumberland County, Pennsylvania, and a bank holding company subject to supervision and regulation by the Board of Governors of the Federal Reserve System ("Federal Reserve Board"). LINK has two (2) direct wholly owned subsidiaries, LINKBANK and GNB Investment Corporation, a Delaware investment company. LINK is a public company with its common stock, par value $0.01 per share ("LINK Common Stock"), registered with the U.S. Securities and Exchange Commission ("SEC") and listed on the Nasdaq Capital Market ("Nasdaq") under the trading symbol "LNKB." As of April 6, 2023, there were 16,228,440 shares of LINK Common Stock issued and outstanding.

The Bank of Delmarva

TBOD is a Delaware chartered commercial bank, established in 1896, with its main office in Seaford, Sussex County, Delaware. TBOD is a wholly owned subsidiary of Partners Bancorp ("Partners"). TBOD is subject to supervision and regulation by the Delaware Office of the State Bank Commissioner ("DE Bank Commissioner") and, as a state member bank, the Federal Reserve Board. As of the date of this Application, TBOD operates 14 full-service branches, including its main office, located in Sussex County in Delaware, Wicomico and Worcester Counties in Maryland, and Burlington and Camden Counties in New Jersey. The three (3) branches in New Jersey were acquired by merger and are operated under the name Liberty Bell Bank, a Division of The Bank of Delmarva. TBOD also has a loan production office in Sussex County, Delaware, and three (3) administrative offices in Wicomico County, Maryland.

As of December 31, 2022, TBOD had total assets of $932.1 million, total loans of $741.5 million, total deposits of $837.8 million and total stockholder's equity of $90.1 million. As of December 31, 2022, TBOD had a common equity Tier 1 capital ratio of 12.10%, a Tier 1 capital ratio of 12.10%, a total capital ratio of 13.36% and a leverage ratio of 9.33% (TBOD did not opt into the community bank leverage ratio framework), maintained a capital conservation buffer of 5.36%, and was considered "well capitalized" under the prompt corrective action framework.

The following are the subsidiaries, three (3) of which are wholly owned, of TBOD, all of which are real estate holding companies organized to hold foreclosed real estate classified as other real estate owned ("OREO"):

- ***Delmarva Real Estate Holdings, LLC***, a Maryland limited liability company and wholly owned subsidiary of TBOD;
- ***Davie Circle, LLC***, a Delaware limited liability company and wholly owned subsidiary of TBOD;
- ***Delmarva BK Holdings, LLC***, a Maryland limited liability company and wholly owned subsidiary of TBOD; and
- ***FBW, LLC***, a Maryland limited liability company of which TBOD owns a 50% interest.

Virginia Partners Bank

Virginia Partners Bank ("VPB"), d/b/a in Maryland as Maryland Partners Bank (a division of Virginia Partners Bank), is a Virginia chartered commercial bank, established in 2008, with its main office in Fredericksburg, Fredericksburg City, Virginia. VPB is a wholly owned subsidiary of Partners. VPB is subject to supervision and regulation by the Bureau of Financial Institutions of the Virginia State Corporation Commission ("VA BFI") and, as a state member bank, the Federal Reserve Board. As of the date of this Application, VPB operates five (5) full-service branches, including its main office, located in Fredericksburg City, Virginia, Fairfax and Spotsylvania Counties in Virginia, and Charles County in Maryland. VPB also has a loan production office in Anne Arundel County, Maryland, an operations center in Fredericksburg City, Virginia, and a commercial banking office at its Fairfax County, Virginia branch and at its Charles County, Maryland branch.

As of December 31, 2022, VPB had total assets of $639.8 million, total loans of $492.6 million, total deposits of $514.5 million and total stockholder's equity of $55.4 million. As of December 31, 2022, VPB had a common equity Tier 1 capital ratio of 10.51%, a Tier 1 capital ratio of 10.51%,

a total capital ratio of 11.34% and a leverage ratio of 8.94% (VPB did not opt into the community bank leverage ratio framework), maintained a capital conservation buffer of 3.34%, and was considered "well capitalized" under the prompt corrective action framework.

VPB has two (2) wholly owned subsidiaries and one (1) majority owned subsidiary, which include the following:

- ***Bear Holdings, Inc.***, a Virginia corporation and wholly owned subsidiary of VPB, which is a real estate holding company established for the purpose of holding properties acquired through foreclosure that are classified as OREO;
- ***410 William Street, LLC***, a Virginia limited liability company and wholly owned subsidiary of VPB, which was formed for the purpose of acquiring and holding an interest in the property at 410 William Street, Fredericksburg, Virginia, which houses one (1) of VPB's five (5) branches, including VPB's executive office; and
- ***Johnson Mortgage Company, LLC***, a Virginia limited liability company of which VPB owns a 51% interest, which is a residential mortgage company engaged in the mortgage banking business in which it originates, closes, and immediately sells mortgage loans and related servicing rights to permanent investors in the secondary market.

Partners Bancorp

Partners is a Maryland corporation headquartered in Salisbury, Wicomico County, Maryland, and a bank holding company subject to supervision and regulation by the Federal Reserve Board. Partners has two (2) direct wholly owned subsidiaries, TBOD and VPB. Partners is a public company with its common stock, par value $0.01 per share ("Partners Common Stock"), registered with the SEC and listed on Nasdaq under the trading symbol "PTRS." As of April 6, 2023, there were 17,985,577 shares of Partners Common Stock issued and outstanding.

Description of the Transaction

Certain capitalized terms used, but not defined, in this Application have the meanings set forth in the Merger Agreement (as defined below).

On February 22, 2023, LINK and Partners entered into an Agreement and Plan of Merger (the "Merger Agreement") that provides for the business combination of LINK and Partners. Pursuant to the Merger Agreement, and subject to the receipt of all required regulatory and shareholder approvals and the satisfaction of other customary closing conditions, Partners will merge with and into LINK, with LINK as the surviving corporation (the "Merger").

Immediately following the consummation of the Merger, TBOD will merge with and into LINKBANK, in accordance with the terms of an Agreement and Plan of Bank Merger, dated as of April 21, 2023, by and between LINKBANK and TBOD (the "TBOD Bank Merger Agreement"), with LINKBANK as the surviving bank (the "TBOD Bank Merger"). Immediately following the consummation of the TBOD Bank Merger, VPB will merge with and into LINKBANK, in accordance with the terms of an Agreement and Plan of Bank Merger, dated as of April 21, 2023, by and between LINKBANK and VPB (the "VPB Bank Merger Agreement"), with LINKBANK as the surviving bank (the "VPB Bank Merger" and together with the TBOD Bank Merger, the "Bank Mergers"). The Merger, the TBOD Bank Merger and the VPB Bank Merger (collectively, the "Transaction") will occur in immediate succession on the same day, and LINK will not operate TBOD or VPB as separate subsidiaries at any time. The result of the proposed Transaction will be

LINK continuing as a one bank holding company (the "Surviving Corporation") with LINKBANK continuing operations as the surviving bank (the "Resultant Institution").

A copy of the Merger Agreement is included as Exhibit 1. Copies of the TBOD Bank Merger Agreement and the VPB Bank Merger Agreement are included as Exhibit 2 and Exhibit 3, respectively. Each director of Partners, solely in such director's capacity as a shareholder of Partners, entered into a customary voting and support agreement to vote all shares of Partners Common Stock owned by such director in favor of Partners' proposal to approve the Merger Agreement and the transactions contemplated thereby, including the Merger (the "Partners Merger Proposal"). The form of the voting and support agreement is included under Exhibit 1, as Exhibit C to the Merger Agreement. Each director of LINK, solely in such director's capacity as a shareholder of LINK, entered into a customary voting and support agreement to vote all shares of LINK Common Stock owned by such director in favor of LINK's proposal to approve the Merger Agreement and the transactions contemplated thereby, including the Merger (the "LINK Merger Proposal") and a proposal to approve an amendment to LINK's Articles of Incorporation to increase the authorized shares of LINK Common Stock (the "LINK Charter Amendment Proposal"). The form of the voting and support agreement is included as Exhibit D to the Merger Agreement and the form of charter amendment is included as Exhibit G to the Merger Agreement.

LINK and LINKBANK, on the one hand, and Partners, TBOD and VPB, on the other hand, have determined, after comprehensive due diligence and careful consideration, that the proposed Transaction is in the best interests of their respective entities, customers, communities and shareholders. Reasons for and benefits of the Transaction are further discussed in the responses to Item 3 and Item 10. A copy of the resolutions of the boards of directors of LINK and LINKBANK approving the Merger and the Bank Mergers is attached as Confidential Exhibit A. Copies of the resolutions of the board of directors of Partners approving the Merger and the Bank Mergers, the board of directors of TBOD approving the TBOD Bank Merger, and the board of directors of VPB approving the VPB Bank Merger are attached as Confidential Exhibit B.

Principal Terms

The following is a summary of the principal terms of the Transaction, subject to the terms and conditions of the Merger Agreement, the TBOD Bank Merger Agreement and the VPB Bank Merger Agreement.

Conversion of Partners Common Stock. Upon the terms and subject to the conditions of the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each share of Partners Common Stock issued and outstanding immediately prior to the Effective Time, except for certain shares of Partners Common Stock owned by Partners as treasury shares or owned by Partners or LINK (in each case other than shares of Partners Common Stock (i) held in trust accounts, managed accounts, mutual funds and the like, or otherwise held in a fiduciary or agency capacity that are beneficially owned by third parties or (ii) held, directly or indirectly, by Partners or LINK in respect of debts previously contracted), will be converted into the right to receive 1.150 shares of LINK Common Stock (the "Exchange Ratio" and such shares, "Merger Consideration"). Holders of Partners Common Stock will receive cash in lieu of fractional shares. The aggregate value of the Transaction was approximately $167.8 million at the time of the public announcement of the Transaction.[1]

[1] This amount is based on the closing price of LINK Common Stock based on LINK's 10-day volume-weighted average price of $8.08 as of February 21, 2023.

Upon the terms and subject to the conditions of the Merger Agreement, at the Effective Time, (i) each outstanding and unexercised option to purchase shares of Partners Common Stock under the Partners Equity Plans, whether vested or unvested, will be converted into an option to purchase a certain number of shares of LINK Common Stock based on a formula set forth in Section 1.6(a) of the Merger Agreement, and (ii) each outstanding share of Partners Common Stock subject to a restricted stock award under the Partners Equity Plans prior to the date of the Merger Agreement, whether vested or unvested, will be cancelled and converted automatically into the right to receive the Merger Consideration.

Based on the number of shares of Partners Common Stock outstanding or reserved for issuance for outstanding Partners Equity Awards, as of April 6, 2023, LINK expects to issue, in the aggregate, approximately 20.9 million shares of LINK Common Stock to Partners shareholders in the Merger.[2] Upon completion of the Merger, Partners' shareholders are expected to own approximately 56% of the outstanding shares of LINK Common Stock and existing shareholders of LINK are expected to own approximately 44%.

LINK has no plans to issue any additional equity or incur any debt in connection with the Transaction other than LINK's assumption of Partner's obligations under its 6.875% fixed rate subordinated notes due April 2028 and 6.000% fixed-to-floating rate subordinated notes due July 2030. LINK will also assume any outstanding Federal Home Loan Bank advances of Partners at Closing. LINK will service these debt obligations using its current cash flows generated through earnings.

On February 21, 2023, LINK sold 1,282,052 shares of LINK Common Stock for $10.0 million in gross proceeds in a private placement with certain directors of LINK as well as other accredited investors.

Deposits. All deposits of TBOD and VPB will be assumed by LINKBANK as a result of the Bank Mergers through operation of law. Depositors of TBOD and VPB will become depositors of LINKBANK.

Directors and Senior Executive Officers. The boards of directors of the Surviving Corporation and of the Resultant Institution will each consist of 22 members of which 12 will be directors of LINK and LINKBANK, respectively, immediately prior to the Effective Time, as designated by LINK and LINKBANK, respectively ("LINK Continuing Directors" and "LINKBANK Continuing Directors," respectively), and ten (10) will be directors of Partners immediately prior to the Effective Time, as designated by Partners ("Partners Continuing Directors"). It is expected that all current board members of Partners as of the date of this Application will become directors of the Surviving Corporation and the Resultant Institution following the Effective Time. The board of directors of the Surviving Corporation may be different from the board of directors of the Resultant Institution.

All 22 directors will be appointed to the boards of directors of the Surviving Corporation and the Resultant Institution for terms to expire at the next annual meeting of shareholders and will be

[2] This amount is calculated by (a) adding the 17,985,577 shares of Partners Common Stock issued and outstanding, as of April 6, 2023, and an estimated 230,921 shares of Partners Common Stock underlying restricted stock awards to be granted prior to Closing (b) multiplied by the Exchange Ratio of 1.150. The number of shares of restricted stock will be determined by dividing the value of the restricted stock grant by the average closing price of Partners Common Stock, as reported on Nasdaq, for the five (5) trading days prior to the grant date, which will be no more than five (5) business days prior to the Closing Date of the Merger. The estimated restricted share amount is based on the $7.83 closing price of Partners Common Stock on Nasdaq on April 21, 2023.

nominated to serve for two (2) one-year terms. For two (2) years, any vacancies in LINK Continuing Directors on the board of directors of the Surviving Corporation and any vacancies in LINKBANK Continuing Directors on the board of directors of the Resultant Institution will be generally filled by the remaining LINK Continuing Directors and LINKBANK Continuing Directors, respectively, and any vacancies in Partners Continuing Directors on the board of directors of the Surviving Corporation or the board of directors of the Resultant Institution will be generally filled by the remaining Partners Continuing Directors.

Joseph C. Michetti, Jr., the current chairman of the board of directors of LINK and LINKBANK, will continue as the chairman of the board of the Surviving Corporation and the Resultant Institution. Jeffrey F. Turner, the current chairman of the board of directors of Partners, will become vice chairman of the board of the Surviving Corporation and the Resultant Institution upon consummation of the Transaction and will succeed Mr. Michetti as the chairman of the board of the Surviving Corporation and the Resultant Institution effective September 2024 (or such earlier date as of which Mr. Michetti ceases to serve in this position). The form of amendment to LINK's Amended and Restated Bylaws, which LINK has agreed to adopt in connection with the Merger to effectuate these changes with respect to its board of directors, is included as Exhibit E to the Merger Agreement in Exhibit 1. The form of amendment to LINKBANK's Bylaws, which LINKBANK has agreed to adopt in connection with the Bank Mergers to effectuate these changes with respect to its board of directors, is included as Exhibit A to the TBOD Bank Merger Agreement and the VPB Bank Merger Agreement in Exhibit 2 and Exhibit 3, respectively.

The senior executive officers of the Surviving Corporation will include the senior executive officers of LINK immediately prior to the Effective Time. The senior executive officers of the Resultant Institution will include the senior executive officers of LINKBANK immediately prior to the Effective Time. Additionally, four (4) existing executive officers of Partners, TBOD and/or VPB, will remain with the Resultant Institution in senior management roles as set forth in the response to Item 8. Further information with respect to corporate governance matters is set forth in Exhibit F to the Merger Agreement.

Branches. LINKBANK expects to retain as branches, upon consummation of the Transaction, all of LINKBANK's current branches and all of the branches of TBOD and VPB acquired through the Bank Mergers, including the main offices of TBOD and VPB. Additional information regarding branch offices is set forth in the response to Item 14 and Confidential Exhibit C.

Tax Treatment. The parties have structured the Merger to qualify as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). As a result, the parties do not expect to incur federal income tax liability in connection with the Merger.

Shareholder Approvals. Shareholders of LINK must approve the LINK Merger Proposal and the LINK Charter Amendment Proposal. LINK shareholders are not entitled to dissenter's rights under the Pennsylvania Business Corporation Law of 1988, as amended. Shareholders of Partners must approve the Partners Merger Proposal. Partners shareholders are not entitled to dissenter's rights of appraisal under the Maryland General Corporation Law.

Regulatory Approvals. The consummation of the Transaction is subject to receipt of all requisite regulatory approvals (including the approval of the FDIC pursuant to this Application). For a summary of the regulatory approvals and notices that are required to be obtained or made in order to consummate the Transaction, please see the response to Item 2.

Representations and Warranties. Article III and Article IV of the Merger Agreement contain customary public company representations and warranties of Partners and LINK, respectively, related to corporate, financial, operational, and other matters.

Interim Operating Covenants. Article V of the Merger Agreement contains standard covenants by Partners and LINK governing the conduct of their respective businesses during the pendency of the Merger. These include covenants to operate each Party's business in the ordinary course in all material respects, to use reasonable best efforts to preserve its business and employees, and to take no action adverse to obtaining regulatory approvals or the consummation of the Merger, or other certain significant actions without the other Party's consent.

Additional Agreements. In addition, Article VI of the Merger Agreement contains covenants by Partners and LINK with respect to various other matters including, but not limited to, access to information, public announcements, cooperation in obtaining regulatory and third-party approvals, shareholder meetings, and other corporate and operational matters. Certain of these covenants are described below:

- ***No Solicitation; Fiduciary Out***. Each of LINK and Partners has agreed that neither it nor any of its subsidiaries nor any of their respective officers, directors, employees, agents, advisors and representatives will, directly or indirectly, initiate, solicit, encourage or otherwise facilitate any inquiries or the making of any proposal or offer with respect to a competing transaction, subject to a customary fiduciary duty exception. Notwithstanding any competing transaction proposal, unless the Merger Agreement has been terminated in accordance with its terms, each of Partners and LINK must submit the Merger Agreement to be voted on at a meeting of its respective shareholders.

- ***Employee Matters***. Beginning on the Closing Date and ending on the one-year anniversary of the Closing Date, employees of Partners and its subsidiaries who continue as employees of LINK or its subsidiaries following the Effective Time ("Continuing Employees") will receive base salaries and wages no less favorable than the base salaries and wages provided by Partners or its subsidiaries. Continuing Employees will receive credit for prior service with Partners and its subsidiaries under LINK benefit plans for vesting and eligibility purposes. LINK will provide group health care coverage to Continuing Employees so that there is no gap in coverage. Partners will terminate its 401(k) plans, and LINK will adopt amendments necessary to permit Continuing Employees to participate in LINK's 401(k) plan.

  LINK will assume and honor employment agreements of Partners and its subsidiaries, except to the extent LINK or LINKBANK enter into superseding agreements. Concurrent with the signing of the Merger Agreement, LINK entered into new employment agreements with four (4) existing executive officers of Partners, TBOD and/or VPB, that will be effective as of the Effective Time, which generally provide for change in control payments in connection with the Transaction approximately valued to the executive's change in control benefits under their respective existing agreements in the form of transaction bonuses and retention bonuses in both cash and restricted stock grants. Each Partners Continuing Employee who is not party to an individual agreement providing for severance or termination benefits and who is not offered or retained in comparable employment or whose employment is terminated under severance qualifying circumstances will be eligible to receive severance benefits as agreed among the parties.

- ***Indemnification; Directors' and Officers' Insurance***. From and after the Effective Time, LINK, as the Surviving Corporation, will indemnify and hold harmless all current and former

directors and officers of Partners and its subsidiaries against, and will advance expenses as incurred in respect of, any losses or liabilities incurred by them as a result of their service to Partners (subject to applicable law). In addition, LINK will provide a "tail" directors' and officers' liability insurance policy to Partners' directors and executive officers for six (6) years after consummation of the Merger, provided that LINK will not be obligated to make premium payments which exceed 250% of the annual premium paid by Partners as of the date of the Merger Agreement. LINK may maintain Partners' current policy or substitute a policy with at least the same coverage and amounts and terms and conditions which are no less advantageous.

Closing Conditions. Each party's obligation to effect the Merger is subject to customary closing conditions, which include: (i) receipt of LINK and Partners shareholder approvals; (ii) authorization for listing on Nasdaq of the shares of LINK Common Stock to be issued as Merger Consideration; (iii) effectiveness of the registration statement on Form S-4 to be filed with the SEC; (iv) receipt of all required regulatory approvals, without the imposition of any Materially Burdensome Regulatory Condition (as defined in the Merger Agreement); (v) absence of any order, injunction, decree, or other legal restraint preventing or prohibiting the consummation of the Merger or the Bank Mergers, or making their consummation illegal; (vi) accuracy of each party's representations and warranties as of the date of the Merger Agreement and as of the Closing Date, generally subject to a "Material Adverse Effect" qualification; (vii) performance in all material respects by each party of its obligations and covenants under the Merger Agreement; and (viii) receipt of a tax opinion from counsel to each party to the effect that the Merger qualifies as a "reorganization" within the meaning of Section 368(a) of the Code.

Termination Rights. The Merger Agreement may be terminated by mutual written consent of LINK and Partners at any time prior to the Effective Time. In addition, the Merger Agreement may be terminated by either LINK or Partners if the Merger has not been consummated on or before February 22, 2024 (unless the failure of the Closing to occur by such date is due to the failure of the terminating party to perform or observe its covenants in the Merger Agreement) and upon the occurrence of any of the other circumstances set forth in Section 8.1 of the Merger Agreement.

Termination Fee. A termination fee of $6.5 million will be payable by either Partners or LINK to the other in connection with the termination of the Merger Agreement under certain circumstances.

Timing. The parties respectfully request that the FDIC approve this Application at the earliest opportunity; the parties are seeking to consummate the Transaction on or about August 31, 2023.[3]

2. Indicate any other filings related to this transaction with other state and federal regulators.

Each of LINK and LINKBANK will be filing applications with various federal and state regulatory agencies, as specified below, to request their approval for the Merger, the TBOD Bank Merger and the VPB Bank Merger, as applicable. The Merger requires the approval of the Federal Reserve Board pursuant to Section 3 of the Bank Holding Company Act of 1956, as amended ("BHC Act"), 12 U.S.C. § 1842. LINK's indirect acquisition, through the Merger, of a VPB subsidiary engaged in permissible nonbanking activities requires the approval of the Federal Reserve Board pursuant to Section 4(c)(8) and 4(j) of the BHC Act, 12 U.S.C. § 1843(c)(8) and (j). The Bank Mergers require the approval of the FDIC pursuant to Section 18(c)(2)(C) of the FDI Act and the PADOBS

[3] Please note that the pro forma financial information provided in Confidential Exhibit D has an estimated closing date of September 30, 2023 for ease of financial preparation using information as of the end of the third quarter. The parties are seeking to consummate the Transaction as soon as possible with a target Closing Date of August 31, 2023.

pursuant to Section 1602 of the Pennsylvania Banking Code of 1965 ("PA Banking Code"), 7 P.S. § 1602. LINK's acquisition of control of TBOD, through the Merger, and the subsequent TBOD Bank Merger require the approval of the DE Bank Commissioner pursuant to Section 843 of the Delaware Banking Code ("DE Banking Code"), 5 Del. C. § 843, and Section 795F of the DE Banking Code, 5 Del. C. § 795F, respectively. LINK's acquisition of control of VPB, through the Merger, and the subsequent VPB Bank Merger require the approval of the VA BFI pursuant to Section 6.2-704C of the Code of Virginia ("VA Code"), Va. Code § 6.2-704C, and compliance with the filing requirements of Section 6.2-852 of the VA Code, Va. Code § 6.2-852. Finally, the acquisition of control of Partners, through the Merger, requires the approval of the Maryland Office of the Commissioner of Financial Regulation ("MD OCFR") pursuant to Section 5-903(a) of the Maryland Financial Institutions Code, Md. Code, Fin. Inst. § 5-903(a).

In addition to the federal and state regulatory filings that must be made to satisfy the requirements set forth above, LINKBANK will submit a copy of the Federal Reserve Board and the FDIC applications, including this Application, to the DE Bank Commissioner, VA BFI, MD OCFR and the New Jersey Department of Banking and Insurance ("NJDOBI") to satisfy the requirements of R-N (as defined and further discussed in the response to Item 13).

Kenneth R. Lehman, a director and principal shareholder of Partners, and a director of TBOD and VPB, will be separately filing with the Federal Reserve Board, on his own behalf, a notice under the Change in Bank Control Act, as amended, 12 U.S.C. § 1817(j), along with an Interagency Biographical and Financial Report.

Finally, LINK will file a registration statement on Form S-4 with the SEC, containing the joint proxy statement with respect to the Partners Merger Proposal, the LINK Merger Proposal and the LINK Charter Amendment Proposal and prospectus of LINK with respect to the shares of LINK Common Stock to be issued in the Merger, and an application with Nasdaq for approval to list these additional shares.

3. Discuss whether and how the resultant institution's business strategy and operations will remain the same or change from that of the applicant. Identify new business lines. Provide a copy of the business plan, if available. Discuss the plan for integrating any new businesses into the resultant institution.

The Transaction is consistent with LINKBANK's strategic plan as a community bank and does not involve entry into any new business lines. LINKBANK does not expect its long-term business strategy and operations to change significantly as a result of the Transaction. LINKBANK's strategy is based on providing traditional community and commercial banking products and services to individuals, small and medium sized businesses, and commercial customers; the products, customers, and target markets of TBOD and VPB fit well with this strategy. The Bank Mergers will provide opportunities for synergies and economies of scale, in addition to enhancing and diversifying LINKBANK's loan and deposit mixes.

LINKBANK, on the one hand, and TBOD and VPB, on the other hand, are like-minded organizations with similar cultures, combining full-service community banks with products and services in which each institution has particular strategic strengths. The two franchises are complementary from a balance sheet and geographic perspective. The strategic combination, combining the respective strengths of these institutions, will result in a stronger, more balanced institution with an expanded branch network.

The operations of TBOD and VPB will be integrated into LINKBANK's existing policies and procedures after consummation of the Transaction, including its operational structure and risk management framework. LINK and Partners conducted extensive joint due diligence led by senior leadership teams in connection with the proposed Transaction, including a detailed review of each other's loan portfolios with the assistance of third parties, and a review of underwriting practices, business lines and staffing structures. A significant review of each institution's risk management, compliance and internal control systems with respect to fair lending, Community Reinvestment Act ("CRA") and Bank Secrecy Act / Anti-money Laundering ("BSA/AML") was also conducted. LINKBANK, TBOD and VPB each utilize the Jack Henry SilverLake core processing system, which significantly mitigates the risks relating to the conversion of accounts and other data to LINKBANK's system. The Resultant Institution will also adopt LINKBANK's robust fraud and money laundering monitoring system as well as its loan underwriting and workflow management processes.

The management teams of these institutions have extensive experience with respect to integrating and converting merger partners. LINKBANK is confident that it can prudently integrate and manage the acquired assets, operations, and businesses of TBOD and VPB. By way of example, the parties have established a project management and governance framework involving key operational personnel from each institution on a joint integration planning team that meets weekly to review progress in various planning matters, with oversight by an executive-level steering committee that will report regularly to the LINKBANK board-level Enterprise Risk Committee.

4. Provide a copy of (a) the executed merger or transaction agreement, including any amendments, (b) any board of directors' resolutions related to the transaction, and (c) interim charter, names of organizers, and any other related documents.

(a) A copy of the Merger Agreement is included as Exhibit 1. Copies of the TBOD Bank Merger Agreement and VPB Bank Merger Agreement are included as Exhibit 2 and Exhibit 3, respectively.

(b) A copy of the resolutions of the boards of directors of LINK and LINKBANK related to the Transaction is attached as Confidential Exhibit A.

Copies of the resolutions of the boards of directors of Partners, TBOD and VPB related to the Transaction are attached as Confidential Exhibit B.

(c) Not applicable. No interim charter is involved in the Transaction.

5. Describe any issues regarding the permissibility of the proposal with regard to applicable state or federal laws or regulations (for example, nonbank activities, branching, or qualified thrift lender test).

The parties believe that the Transaction is authorized by applicable state and federal laws (subject to receipt of appropriate regulatory and shareholder approvals) and are unaware of any issues regarding its permissibility.

Permissible Activities and Investments

Section 24 of the FDI Act, 12 U.S.C. § 1831a, limits investments and other activities in which state banks may engage as principal to those permissible for national banks and those approved by the FDIC under procedures set forth in Part 362 of the FDIC's Rules and Regulations, 12 C.F.R. Part 362. Information with respect to the subsidiaries of TBOD and VPB that will be acquired by the Resultant Institution in the Transaction is set forth in Item 1 under the headings "The Parties—The Bank of Delmarva" and "The Parties—Virginia Partners Bank." The activities conducted by the subsidiaries of TBOD and VPB are permissible for subsidiaries of national banks; the activities of the other entities in which TBOD and VPB have invested are also permissible. Additional information, including applicable national bank authority for these activities, is set forth in Exhibit 4.

BSA/AML

The Bank Merger Act requires that, in considering an application, the responsible agency "shall take into consideration the effectiveness of any insured depository institution involved in the proposed merger transaction in combatting money laundering activities."[4] LINKBANK, TBOD and VPB currently have in place effective measures to prevent money laundering and terrorism financing. The operations of TBOD and VPB will be integrated into LINKBANK's existing policies and procedures after consummation of the Transaction.

6. Describe any nonconforming or impermissible assets or activities that applicant or resultant institution may not be permitted to retain under relevant law or regulation, including the method of and anticipated time period for divestiture or disposal.

LINKBANK is not aware of any nonconforming or impermissible assets or activities that the Resultant Institution would not be permitted to retain under relevant law or regulation.

7. Provide the following financial information.

a. Pro forma balance sheet, as of the end of the most recent quarter. Indicate separately for the applicant and target institution each principal group of assets, liabilities, and capital accounts; debit and credit adjustments (explained by footnotes) reflecting the proposed acquisition; and the resulting pro forma combined balance sheet.

See Confidential Exhibit D.

b. Projected balance sheets and corresponding income statements as of the end of the first three years of operation following consummation. Describe the assumptions used to prepare the projected statements.

See Confidential Exhibit D.

c. Provide a discussion on the valuation of the target entity and any anticipated goodwill and other intangible assets.

See Confidential Exhibit D.

[4] 12 U.S.C. § 1828(c)(11).

d. Pro forma and Projected Regulatory Capital Schedule, as of the end of the most recent quarter and each of the first three years of operation, indicating:

- **Each component item for common equity tier 1 capital, additional tier 1 capital and tier 2 capital pursuant to the currently applicable capital requirements.**
- **Total risk-weighted assets.**
- **Common equity tier 1 capital, tier 1 capital, total capital, and leverage ratios pursuant to the capital regulations. If applicable, also provide the applicant's existing and pro forma supplementary leverage ratio pursuant to the current capital adequacy regulations.**

See Confidential Exhibit D.

8. List the directors and senior executive officers of the resultant institution and provide the name, address, position with and shares held in the resultant institution or holding company, and principal occupation (if a director). Indicate any changes to the applicant's current directors and senior executive officers that would occur at the resultant institution. Applicants should consult with the responsible regulatory agency regarding whether any biographical or financial information should be submitted with respect to any new principal shareholders, directors, and senior executive officers.

As set forth in the response to Item 1 under the heading, "Description of the Transaction—Principal Terms—Directors and Senior Executive Officers," the boards of directors of the Surviving Corporation and the Resultant Institution will each consist of 22 members of which 12 will be LINK Continuing Directors and LINKBANK Continuing directors, respectively, and ten (10) will be Partners Continuing Directors. The board of directors of the Surviving Corporation may be different from the board of directors of the Resultant Institution.

The 12 LINK Continuing Directors on the board of directors of the Surviving corporation will include Joseph C. Michetti, Jr. and Andrew S. Samuel and ten (10) other LINK Continuing Directors as determined by LINK from the current directors of LINK as of the date of this Application. The 12 LINKBANK Continuing Directors on the board of directors of the Resultant Institution will include Joseph C. Michetti, Jr., Andrew S. Samuel and Brent Smith and nine (9) other LINKBANK Continuing Directors as determined by LINKBANK from the current directors of LINKBANK as of the date of this Application. The ten (10) Partners Continuing Directors on the boards of directors of the Surviving Corporation and of the Resultant Institution are expected to include all current board members of Partners as of the date of this Application. A list of the current directors of LINK and LINKBANK, and the current directors of Partners, as of the date of this Application is set forth below; information with respect to their ownership of LINK Common Stock (on a current and pro forma basis) is provided in Confidential Exhibit E. Each of these individuals have demonstrated the competence, experience, and integrity to serve as directors of the Surviving Corporation and the Resultant Institution, as applicable.

Current Directors of LINK and LINKBANK

Name	Principal Occupation
Timothy J. Allison	Former Vice President of The Gratz Bank
Jennifer Delaye	Founder and Chief Executive Officer of The JDK Group; Chief Operating Officer of Integrated Agriculture Systems (INTAG)
Anson Flake	Founder and Chief Executive Officer of Team Aurelius
William L. Jones III	President and Owner of Jones & Company, Certified Public Accountants
David H. Koppenhaver	President of Koppy's Propane, Inc.
Joseph C. Michetti, Jr.	Chairman of the Board of LINK and LINKBANK; Partner at Diehl, Dluge, Michetti and Michetti
George Parmer	Founder, President and Chief Executive Officer of Fine Line Homes; President and Chief Executive Officer of Residential Warranty Company
Debra Pierson	President, Chief Executive Officer and Owner of Pierson Computing Connection, Inc.
Diane Poillon	President and Chief Executive Officer of Willow Valley Associates, Inc.
William E. Pommerening	Managing Director and Chief Executive Officer of RP Financial, LC
Andrew Samuel	Chief Executive Officer of LINK and LINKBANK; Vice Chairman of the Board of LINK
Brent Smith	Executive Vice President of LINK and President of LINKBANK
Kristen K. Snyder	Secretary and Treasurer of Koppy's Propane, Inc.
Steven I. Tressler	Former Chief Executive Officer of The Herndon National Bank

Current Directors of Partners

Name	Principal Occupation
Mona D. Albertine *	Vice Chair of VPB; Co-founder, President and Owner of Jabberwocky Books; Managing Partner of Albertine Properties
John W. Breda +	President and Chief Executive Officer of Partners and TBOD
Michael W. Clarke	Senior Portfolio Advisor at FJ Capital Management
Mark L. Granger +	Certified Public Accountant; Managing Partner of Granger & Magee, PA
Lloyd B. Harrison, III *	Senior Executive Vice President of Partners; Chief Executive Officer of VPB
Kenneth R. Lehman * +	Private Investor; Former Banking and Securities Attorney
George P. Snead *	Chairman of the Board of VPB; Partner in Parrish Snead Franklin Simpson, PLC
James A. Tamburro +	Attorney; Co-owner and Manager of Global Contact Publishing Co.; Real Estate Broker with Berkshire Hathaway Real Estate
Jeffrey F. Turner +	Chairman of the Board of Partners and TBOD; Former President and Chief Executive Officer of Mercantile Peninsula Bank
Robert C. Wheatley +	Managing Member and Owner of The Whayland Group LLC

* Also serves as director of VPB.
+ Also serves as director of TBOD.

Mr. Michetti, the current chairman of the board of directors of LINK and LINKBANK, will continue as the chairman of the board of the Surviving Corporation and the Resultant Institution. Mr. Turner, the current chairman of the board of directors of Partners, will become vice chairman of the board of the Surviving Corporation and the Resultant Institution upon consummation of the Transaction and will succeed Mr. Michetti as the chairman of the board of the Surviving Corporation and the Resultant Institution effective September 2024 (or such earlier date as of which Mr. Michetti ceases to serve in this position).

The senior executive officers of the Surviving Corporation will include the senior executive officers of LINK immediately prior to the Effective Time. The senior executive officers of the Resultant Institution will include the senior executive officers of LINKBANK immediately prior to the Effective Time. Additionally, the following four (4) executive officers of Partners, TBOD and/or VPB have entered into employment agreements with LINK and LINKBANK to serve in senior management roles of the Resultant Institution: John W. Breda, the current President and Chief Executive Officer of Partners and TBOD, David A. Talebian, President of VPB, Adam G. Nalls, Executive Vice President and Chief Operating Officer of VPB, and Wallace N. King, Sr., Market President & Senior Loan Officer, and director of VPB. These individuals have the necessary expertise, skills, and experience to manage the Surviving Corporation and the Resultant Institution, and to successfully execute and integrate the Transaction. A list of the expected senior executive officers of the Surviving Corporation and of the Resultant Institution is set forth below; information with respect to their ownership of LINK Common Stock (on a current and pro forma basis), is provided in Confidential Exhibit E.

Senior Executive Officers of the Surviving Corporation

Name	Position With LINK and the Surviving Corporation
Andrew Samuel	Chief Executive Officer; Vice Chairman of the Board
Carl D. Lundblad	President
Kristofer Paul	Chief Financial Officer
Brent Smith	Executive Vice President
Tiffanie Horton	Chief Credit Officer

Senior Executive Officers of the Resultant Institution

Name	Position with the Resultant Institution
Andrew Samuel	Chief Executive Officer
Brent Smith	President
Jermaine Crosson	Chief Financial Officer
Tiffanie Horton	Chief Credit Officer
Carl D. Lundblad	Chief Risk Officer
Kristofer Paul	Executive Vice President – Finance

Additional members of the senior management team are expected to include the following:

Name	Position with the Resultant Institution *(and Current Position, if different from above)*
Dee Bonora	Chief Technology Officer
John W. Breda	Chief Executive Officer of Delmarva Market *(Current President and Chief Executive Officer of Partners and TBOD)*
Ali Carney	Chief Human Resources Officer
Wallace N. King, Sr.	President of Greater Fredericksburg Market *(Current Market President & Senior Loan Officer, and Director of VPB)*
Adam G. Nalls	Chief Executive Officer of Virginia Market *(Current Executive Vice President and Chief Operating Officer of VPB)*
David A. Talebian	President of Virginia Market *(Current President of VPB)*
Melanie Vanderau, Esq.	General Counsel

Directors and officers of LINK and LINKBANK may be contacted c/o LINKBANCORP, Inc., 1250 Camp Hill Bypass, Suite 202, Camp Hill, Pennsylvania 17011. Directors and officers of Partners may be contacted c/o Partners Bancorp, 2245 Northwood Drive, Salisbury, Maryland 21801.

9. Describe any litigation or investigation by local, state, or federal authorities involving the applicant or any of its subsidiaries or the target or any of its subsidiaries that is currently pending or was resolved within the last two years.

Not applicable.

10. Describe how the proposal will assist in meeting the convenience and needs of the community to be served, including, but not limited to, the following:

a. Summarize efforts undertaken or contemplated by the applicant to ascertain and address the needs of the community(ies) to be served, including community outreach activities, as a result of the proposal.

Each of LINKBANK, TBOD and VPB are committed to providing high quality banking services in the geographic markets in which they conduct business in order to meet the convenience and need of these communities. This commitment to meeting community credit needs is evidenced by the composite "Satisfactory" CRA rating received by each institution at its most recent CRA performance evaluation.

The institutions prioritize and have a history of community reinvestment and development, active community involvement, support of civic organizations, and charitable activities. Post-Transaction, the Resultant Institution will be better able to support the communities served by each bank.

The management of each of LINKBANK, TBOD and VPB has extensive knowledge of local credit needs through their banking and business experience in their respective communities. LINKBANK believes that the retention of key senior leaders and market

personnel from TBOD and VPB will help to ensure that it has an appropriate understanding of the needs of the communities served as result of the Transaction.

The Resultant Institution's identification of the needs of its assessment areas ("AAs") will be an ongoing process. The Resultant Institution's directors, management and employees will be highly engaged in various business and civic organizations and maintain strong relationships with the bank's clients. Through these relationships, the Resultant Institution can gleam information and seek input from organizations operating within the combined AAs, including affordable housing developers, affordable housing loan funds, nonprofit community service providers, small business capital and loan funds, and loan municipalities. Management of the Resultant Institution will use the information gained from these initiatives to further develop products and initiatives designed to meet these needs.

b. For the combining institutions, list any significant anticipated changes in services or products that will result from the consummation of the transaction.

All products and services currently offered by each of LINKBANK, TBOD and VPB will continue to be offered by the Resultant Institution through an expanded branch network. LINKBANK, TBOD and VPB are in the process of reviewing potential changes to the loan products and other services currently offered by each institution that may be implemented after the Transaction, but they do not expect there to be any negative impact on existing customers. LINKBANK will endeavor to ensure that there is a seamless transition for the clients of the Resultant Institution. As part of this review, LINKBANK will ensure that the needs of low- and moderate-income ("LMI") individuals in its new AAs are addressed and met.

LINKBANK, TBOD and VPB currently expect no reduction in the Resultant Institution's ability to fully service the needs of current customers or in the level of community development lending, investment and services provided throughout the combined AAs. If the products or services currently offered were to be discontinued or replaced, LINKBANK will ensure that any product replaced or discontinued would have little or no impact to the communities served.

c. To the extent that any products or services would be offered in replacement of any products or services to be discontinued, indicate what these are and how they would assist in meeting the convenience and needs of the communities affected by the transaction.

Please see above.

d. Discuss any enhancements in products or services expected to result from the transaction.

The Transaction will benefit the communities served by each institution by combining complementary and like-minded organizations to create a stronger organization than any of the institutions standing alone. The greater size of the combined institution will allow for economies of scale in such areas as operations and technology, which will result in greater efficiencies and superior service, yet permit the Resultant Institution to provide the superior personal service of a local, community-focused bank. Customers will benefit from an expanded, more convenient branch footprint and higher lending limits.

The strong capital position and liquidity resources of each institution will permit expanded banking services to be provided by the Resultant Institution to the markets currently served by each institution in a safe and sound manner. The regulatory capital ratios of LINKBANK, TBOD and VPB each exceeded the applicable regulatory thresholds for classification as "well capitalized" institutions as of December 31, 2022, and the Resultant Institution will remain in excess of such criteria upon consummation of the Transaction.

11. Describe how the applicant and resultant institution will assist in meeting the existing or anticipated needs of its community(ies) under the applicable criteria of the Community Reinvestment Act (CRA) and its implementing regulations, including the needs of low- and moderate-income geographies and individuals. This discussion should include, but not necessarily be limited to, a description of the following:

a. The significant current and anticipated programs, products, and activities, including lending, investments, and services, as appropriate, of the applicant and the resultant institution.

LINKBANK has a commendable record of serving its communities and meeting its obligations under the CRA. LINKBANK received a composite rating of "Satisfactory" at its most recent CRA evaluation by the FDIC, dated March 8, 2021. TBOD also received a composite rating of "Satisfactory" at its most recent CRA evaluation by the FDIC, dated June 17, 2019, and VPB received a rating of "Satisfactory" at its most recent evaluation by the Federal Reserve Bank of Richmond, dated October 2, 2017. Each institution is committed to meeting the needs of its communities and its obligations under the CRA and other consumer statutes and regulations.

Consistent with its stated mission to "positively impact lives," LINKBANK has established specific objectives toward meeting the existing or anticipated needs of the communities it serves, as follows:

- Serve the lending and retail banking needs of businesses, nonprofit organizations and individuals in its AAs, through delivery of personalized and customized services as well as competitive pricing.

- Promote economic and community development in its AAs centered on community reinvestment and economic growth.

- Provide products and services to businesses, farms, professionals, not-for-profit organizations, and consumers within its markets and also explore other select marketing, investment and product initiatives.

- Encourage employee engagement with the community across the bank and its combined AAs by creating employee service initiatives to make time and space for community involvement for all bank employees.

LINKBANK, through its management, employees, and board of directors, is actively involved in community development and will maintain and establish close ties to community-based organizations. LINKBANK's executive and senior management team has worked in its markets for many years and is focused on meeting the credit and other banking needs of businesses and individuals on a customized and personalized basis.

LINKBANK, TBOD and VPB have a number of programs, products and activities designed to meet the needs of their respective communities, including LMI individuals, which are summarized in Exhibit 5. LINKBANK's 2023 update to its CRA Plan is set forth in Confidential Exhibit F.

The operations and services of the Resultant Institution are not expected to differ materially from those currently offered by each institution. The Resultant Institution will continue each institution's commitments to serving its customers and to satisfying its obligations to meet community and reinvestment needs. The retention of key personnel from TBOD and VPB will help to ensure an appropriate understanding of the needs of the communities in these markets, and a continuation and expansion of the outreach and engagement activities such that appropriate attention is given to the credit needs of all communities within the combined AAs, including customers in LMI areas. The parties strongly believe that the Resultant Institution will be better positioned, due to enhanced financial and managerial resources and collective experience, to offer effective CRA services and programs throughout the combined AAs.

b. The anticipated CRA assessment areas of the resultant institution. If the resultant institution's CRA assessment area would not include any portion of the current assessment area of the target or the applicant, describe the excluded areas.

For information with respect to the anticipated CRA AAs of the Resultant Institution, please see Confidential Exhibit F.

c. The plans for administering the CRA program for the resultant institution following the transaction.

Following consummation of the Transaction, the Resultant Institution will continue the existing CRA commitments of each institution in their respective AAs. LINKBANK's CRA Officer will administer the CRA program for the Resultant Institution, with oversight from the LINKBANK board of directors, to ensure that the needs of the communities in the Resultant Institution's combined AAs will be met. LINKBANK anticipates that its current CRA approach, including specific products and services described in Exhibit 5 and Confidential Exhibit F will be incorporated throughout the Resultant Institution's overall footprint, with the key personnel of VPB and TBOD retained providing knowledge, context, and experience in the markets in which they operate.

d. For an applicant or target institution that has received a CRA composite rating of "needs to improve" or "substantial noncompliance" institution-wide or, where applicable, in a state or a multistate Metropolitan Statistical Area (MSA), or has received an evaluation of less than satisfactory performance in an MSA or in the non-MSA portion of a state in which the applicant is expanding as a result of the transaction, describe the specific actions, if any, that have been taken to address the deficiencies in the institution's CRA performance record since the rating.

Please see Confidential Exhibit F.

12. The Dodd-Frank Wall Street Reform and Consumer Protection Act requires regulators to consider the risk to the stability of the United States banking and financial systems when reviewing a merger transaction between financial institutions. Discuss any effect(s) that the proposed transaction may have on the stability of the United States banking and financial systems.

In every application under the Bank Merger Act, the responsible agency must consider the risk to the stability of the United States banking or financial system.[5]

The FDIC's Application Procedures Manual, Section 4 (Mergers), pages 4-22 to 4-23, describes five (5) factors which the FDIC should consider in evaluating financial stability risk with respect to a proposed transaction: (i) the size of the resulting institution; (ii) the availability of substitute providers for any critical products or services to be offered by the resulting institution; (iii) the degree of interconnectedness of the resulting institution with the U.S. banking or financial system; (iv) whether the resulting institution would contribute to the complexity of the U.S. banking or financial system; and (v) the extent of cross-border activities of the resulting institution.[6] Also interwoven in the analysis is the relative degree of difficulty in resolving the resulting institution.

The Federal Reserve Board has indicated that it would generally presume that proposals involving an acquisition of less than $10 billion in assets or that result in an institution with less than $100 billion in total consolidated assets will not pose significant risks to the financial stability of the United States absent evidence that the transaction would implicate the previously mentioned factors.[7] Significantly less than $10 billion in assets would be acquired in the Transaction and the consolidated assets of the pro forma organization would be substantially below $100 billion. However, to further support the conclusion that the proposed Transaction would not increase the risk to financial stability, the factors are discussed below.

Relevant to the factors pertaining to asset size and availability of substitute providers of critical products are other federal requirements limiting the sizes of acquisitions due to stability and competitive concerns. These include compliance with: (i) antitrust standards, (ii) a 10% national deposit cap for interstate mergers,[8] and (iii) the 10% national liabilities cap on financial company mergers.[9] Inasmuch as the Bank Mergers will have a de minimis effect on competition (as discussed in the response to Item 16 below) and does not approach either the national deposit cap or national liabilities cap, the proposed Transaction is not likely to pose a discernible risk to the financial stability of the U.S. banking or financial systems.

As to the other factors, LINKBANK, TBOD and VPB conduct traditional "community banking" businesses and offer a range of retail banking products and commercial loans. None of their offerings are highly specialized or "critical" financial products available from only a small number of providers. Also, the Bank Mergers would not affect the interconnectedness of the U.S. banking or financial systems. LINKBANK, TBOD and VPB currently do not, and the Resultant Institution will not, engage in business activities or participate in markets to a degree that would pose

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5 *See* 12 U.S.C. § 1828(c)(5).

6 A recent FDIC order under the Bank Merger Act describes the same factors (FDIC Order and Basis for Corporation Approval of Application for Consent to Merge with SunTrust Bank, Atlanta, Georgia, and to Establish Associated Branches by Branch Banking and Trust Company, Winston-Salem, North Carolina (Nov. 19, 2019)).

7 *See* People's United Financial, Inc., 103 Fed. Res. Bull. p. 50 (June 2017); Texas Independents Bancshares, Inc., 105 Fed. Res. Bull. p. 14 (August 2019).

8 *See* 12 U.S.C. § 1828(c)(13)(A) and 12 U.S.C. § 1842(d).

9 *See* 12 U.S.C. § 1852(b).

significant risk to other institutions in the event of financial distress. The Resultant Institution will not have complex assets and liabilities that would hinder its timely and efficient resolution if necessary. Finally, LINKBANK, TBOD and VPB currently do not, and the Resultant Institution will not, have any material cross-border operations or activities that could complicate any resolution and thereby significantly increase the risk to U.S. financial stability.

13. The Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 (12 U.S.C. § 1831u) (R-N) imposes additional considerations for certain interstate mergers between insured banks. Savings associations are not subject to R-N. If subject to these provisions, please provide the following information:

a. Identify any host states involved with this transaction that require the target to be in operation for a minimum number of years and discuss compliance with the R-N age requirement (12 U.S.C. § 1831u(a)(5)).

See below.

b. Indicate that (1) the applicant has complied or will comply with the applicable filing requirements of any host state(s) that will result from the transaction and (2) the applicant has sent a copy of the merger application to the state bank supervisor of the resultant host state(s).

See below.

c. Indicate applicability of R-N nationwide and statewide deposit concentration limits to the transaction. If applicable, discuss compliance.

See below.

d. Indicate applicability of state-imposed deposit caps, if any. If applicable, discuss compliance.

See below.

e. Address whether:

i. Each bank involved in the transaction is adequately capitalized on the date of filing.

ii. The resultant institution will be well capitalized and well managed upon consummation of the transaction.

See below.

f. Discuss compliance with the CRA requirement of R-N.

See below.

g. Discuss permissibility of retention of the target's main office and branches.

See below.

h. Discuss any other restrictions that the host states seek to apply (including state antitrust restrictions).

The FDIC may approve an interstate merger transaction under the Bank Merger Act between insured banks with different "home states" without regard to whether such transaction is prohibited under the law of any state if the requirements of the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 ("R-N"), 12 U.S.C. § 1831u, are satisfied. R-N requirements also apply to a state nonmember bank seeking to acquire, establish or operate a branch in any state other than the bank's home state or a state in which the bank already has a branch (i.e., "host state").[10] For purposes of R-N, the home state of LINKBANK is Pennsylvania, where it is chartered; LINKBANK does not have any branches outside of Pennsylvania. The home states of TBOD and VPB are Delaware and Virginia, respectively. The "host states" with respect to LINKBANK, therefore, are Delaware, Virginia, Maryland and New Jersey where LINKBANK seeks to establish and maintain the branch offices of TBOD and VPB as branches of the Resultant Institution upon consummation of the Transaction.

The Transaction does not involve a bank the home state of which has opted out, pursuant to Section 1831u(a)(2) of R-N, by enacting a law expressly prohibiting interstate merger transactions. Pennsylvania, Delaware and Virginia, the home states of LINKBANK, TBOD and VPB, respectively, authorize interstate bank mergers.[11] The proposed interstate merger transaction also satisfies the requirements and conditions set forth in Sections 1831u(a)(5) and 1831u(b) of R-N:

(1) State Age Laws (Section 1831u(a)(5)) – Both TBOD and VPB have been in existence for at least five (5) years. TBOD was established in 1896 and VPB was established in 2008.

(2) State Filing Requirements (Section 1831u(b)(1)) – LINKBANK will submit a copy of this Application to the DE Bank Commissioner, VA BFI, MD OCFR and NJDOBI, and comply with all applicable non-discriminatory filing requirements of the host states. For further information with respect to state regulatory filings, please see the response to Item 2.

(3) Nationwide and Statewide Deposit Concentration Limits (Section 1831u(b)(2)) – The Resultant Institution will not control more than 10% of total deposits of insured depository institutions in the United States or 30% or more of total deposits of insured depository institutions in Maryland, the only host state where more than one bank involved in this Transaction has a branch (and none of the host states impose a statewide concentration limit lower than 30%).[12]

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[10] 12 U.S.C. § 1828(d)(3)(A); 12 U.S.C. § 1831u(g)(5).

[11] *See* 7 P.S. § 103(a)(x) (indicating that the purpose of the PA Banking Code is to authorize Pennsylvania banks "to participate fully in interstate banking and branching") and 7 P.S. § 1602 (permitting the merger of an out-of-state bank with and into a Pennsylvania bank with the approval of PADOBS). *See also* 5 Del. C. § 795A (indicting that the intent of Part II, Subchapter VII of the DE Banking Code is to "permit interstate branching by merger" under R-N) and 5 Del. C. § 795F (permitting the merger of a Delaware bank with and into an out-of-state bank with the approval of the DE Bank Commissioner). *See also* Va. Code § 6.2-851 (permitting a Virginia bank to merge with and into an out-of-state bank and the resulting out-of-state bank to maintain and operate the Virginia branches acquired in the merger) and Va. Code § 6.2-853 (imposing conditions on interstate mergers, including compliance with applicable Virginia law and the permissibility of interstate mergers in the home state of the out-of-state bank resulting from the merger).

[12] *See* 5 Del. C. § 795H, Md. Code, Fin. Inst. § 5-1013, and N.J.S.A. 17:9A-133.1(b) (providing for a state deposit limit of 30% in each of these states).

(4) Community Reinvestment Compliance (Section 1831u(b)(3)) – As stated in the response to Item 11, each of LINKBANK, TBOD and VPB received a composite rating of "Satisfactory" at their most recent CRA evaluations.

(5) Adequacy of Capital and Management Skills (Section 1831u(b)(4)) – Each of LINKBANK, TBOD and VPB are considered well capitalized under the prompt corrective action framework, and the Resultant Institution will be well capitalized and well managed upon consummation of the proposed Transaction.

Accordingly, the Transaction is legally permissible under R-N.

14. List all offices of the applicant or target that (a) will be established or retained as branches, including the main office of the target institution, (b) are approved but unopened branch(es) of the target institution, including the date the current federal and state agencies granted approval(s), and (c) are existing branches that will be closed or consolidated as a result of the proposal (to the extent the information is available) and indicate the effect on the branch customers served. For each branch, list the popular name, street address, city, county, state, and zip code, specifying any that are in low- and moderate-income geographies.[13]

(a) LINKBANK expects to retain as branches, upon consummation of the Transaction, all of LINKBANK's current branches and all of the branches of TBOD and VPB acquired through the Bank Mergers, including the main offices of TBOD and VPB. A list of the existing branches of LINKBANK, TBOD and VPB, which will become branches of the Resultant Institution, is included as Exhibit 6. Additional information regarding branch offices is set forth in Confidential Exhibit C.

(b) Not applicable. LINKBANK, TBOD and VPB do not have any approved but unopened branches.

(c) LINKBANK does not currently expect to close or consolidate any existing branches of LINKBANK, TBOD or VPB upon consummation of the Transaction. Additional information regarding branch offices is set forth in Confidential Exhibit C.

15. As a result of this transaction, if the applicant will be or will become affiliated with a company engaged in insurance activities that is subject to supervision by a state insurance regulator, provide:

a. The name of company.

Not applicable.

b. A description of the insurance activity that the company is engaged in and has plans to conduct.

Not applicable.

[13] Please designate branch consolidations as those terms are used in the Joint Policy Statement on Branch Closings, 64 FR 34844 (June 29, 1999).

c. A list of each state and the lines of business in that state in which the company holds, or will hold, an insurance license. Indicate the state where the company holds a resident license or charter, as applicable.

Not applicable.

If this is a nonaffiliate transaction, the applicant also must reply to items 16 through 18.

16. Discuss the effects of the proposed transaction on existing competition in the relevant geographic market(s) where the applicant and the target institution operate. The applicant should contact the responsible regulatory agency for specific instructions to complete the competitive analysis.

The Transaction will not result in a monopoly or substantially lessen competition in any relevant market. The only Federal Reserve Board banking market in which both LINKBANK and TBOD operate branches is the Philadelphia, PA-NJ Banking Market (the "Philadelphia Market").[14] There are no common banking markets between LINKBANK and VPB.

Post-merger, there will be 82 banking and thrift organizations competing in the Philadelphia Market. The Resultant Institution would control only 0.14% of total weighted deposits and 0.13% of total unweighted deposits in the Philadelphia Market. The pro forma Herfindahl-Hirschman Index ("HHI") will remain unchanged post-merger in the Philadelphia Market at 1,031 weighted and 947 unweighted.

The FDIC's Statement of Policy on Bank Merger Transactions indicates "The FDIC normally will not deny a proposed merger transaction on antitrust grounds (absent objection from the Department of Justice) where the post-merger HHI in the relevant geographic market(s) is 1,800 points or less or, if it is more than 1,800, it reflects an increase of less than 200 points from the pre-merger HHI." The proposed Transaction is within the HHI "safe harbor" and, therefore, within the FDIC and U.S. Department of Justice guidelines for approval. Numerous strong competitors will remain in the Philadelphia Market post-merger, including the global systematically important banks (GSIBs) TD Bank, Wells Fargo Bank, Bank of America, and others. The parties are not aware of any facts or circumstances unique or relevant to the Transaction or its parties that would otherwise suggest that the Transaction will have a significant adverse effect on competition in any relevant banking market. Accordingly, competitive considerations support approval of this Application.

The banking market HHI deposit analysis is provided in Exhibit 7.

17. If the proposed transaction involves a branch sale or any other divestiture of all or any portion of the bank, savings association or nonbank company (in the case of a merger under 12 U.S.C. § 1828(c)(1)) to mitigate competitive effects, discuss the timing, purchaser, and other specific information.

Not applicable.

[14] Federal Reserve Bank of St. Louis, Competitive Analysis and Structure Source Instrument for Depository Institutions (CASSIDI), https://cassidi.stlouisfed.org. The FDIC's Application Procedures Manual, Section 4 (Mergers), pages 4-17 to 4-18, indicates that the banking markets defined by the Federal Reserve Board in CASSIDI are presumptively reasonable for purposes of determining the relevant geographic market in a bank merger.

18. Describe any management interlocking relationships (12 U.S.C. §§ 3201-3208) that currently exist or would exist following consummation. Include a discussion of the permissibility of the interlock with regard to relevant laws and regulations.

There are no known management interlocks involving any management officials of LINKBANK, TBOD and VPB, and none would exist after consummation of the Bank Mergers.

SUPPLEMENT TO INTERAGENCY BANK MERGER ACT APPLICATION
FEDERAL DEPOSIT INSURANCE CORPORATION

All FDIC Applicants should provide the following supplemental information with their applications:

19. This section supplements question 16 of the Interagency Bank Merger Act Application for transactions between nonaffiliated parties. Additional guidance relating to the FDIC's consideration of the competitive factors in a proposed merger transaction is contained in the FDIC's Rules and Regulations (12 C.F.R. § 303 Subpart D) and Statement of Policy on Bank Merger Transactions, which may be found at www.fdic.gov/regulations/laws/rules/index.html.

I. Delineation of the relevant geographic market(s).

The relevant geographic market includes the areas in which the offices to be acquired are located and from which those offices derive the predominant portion of their loans, deposits, or other business. The relevant geographic market also includes the areas where existing and potential customers impacted by the proposed merger may practically turn for alternative sources of banking services.

a. Prepare schedules for the applicant institution and target institution showing the total number of accounts and total dollar volume of deposits[15] for each municipality or census tract, where applicable, according to the recorded address of the depositor (do not submit supporting data). Small amounts may be aggregated and identified as "other." ***If the applicant institution is a multi-office institution, the applicant institution deposit information should be provided only for those offices within or proximate to the area(s) described below under paragraph (b).***

b. Identify those areas where existing and potential customers of the offices to be acquired may practically turn for alternative sources of banking services. If consideration of the availability of such alternative banking services results in a market area considerably different from that indicated by the sources of deposits, discuss and provide necessary supporting information.

c. Using the information collected in paragraphs (a) and (b), provide a narrative description of the delineated relevant geographic market(s).

d. Provide any additional information necessary to support the delineated relevant geographic market(s). Supporting information may include relevant demographic information, locations of major employers, retail trade statistics, and/or information on traffic patterns. ***Applicants may consult with the applicable FDIC Regional Office in determining whether additional information is necessary.***

Not applicable. See the response to Item 16. The FDIC's Application Procedures Manual, Section 4 (Mergers), pages 4-17 to 4-18, indicates that use of the Federal Reserve Board's defined banking market(s) is presumptively reasonable, and the applicants are using such market for this analysis.

[15] In most cases, total deposits will serve as an adequate proxy for the overall share of banking business in the relevant geographic market area; however, other analytical proxies may be appropriate in certain cases (for example, a merger transaction involving trust companies).

II. Competition in the relevant geographic market(s).

a. Prepare a schedule of participating and competing banking institutions' offices, divided into three sections:

(i) Applicant institution's offices within or proximate to the relevant geographic market(s);

(ii) Target institution's offices within or proximate to the relevant geographic market(s); and

(iii) Competitor banking offices located or competing within the delineated relevant geographic market(s).

To the extent known, also include banking offices approved but not yet open. The following presentation format is suggested:

		Distance and Direction from Nearest Office	
Name and Location of Banking Office	**Total Deposits**	**Applicant Institution**	**Target Institution**

Please refer to Exhibit 7 for the competitive analysis of the relevant geographic market.

b. For each office listed in paragraph (a), provide the street address; total deposits as reported in the most recent FDIC Summary of Deposits Data Book (www7.fdic.gov/sod/index.asp); and distance and general direction from the nearest office of applicant and target institution. ***In cases where the delineated relevant geographic market includes a significant portion of a larger metropolitan area, provide only a listing of financial institutions and the aggregate total deposits of all offices operated by each within the delineated relevant geographic market(s).***

Please refer to Exhibit 7 for the competitive analysis of the relevant geographic market.

c. Discuss the extent and intensity of competition in the delineated relevant geographic market(s) provided by nonbank institutions, such as other depository institutions (for example, credit unions) and non-depository institutions (for example, finance companies or government agencies). For those institutions regarded as competing in the delineated relevant geographic market(s), provide name, address, and services supplied.

As is demonstrated by the response to Item 16, the Transaction will have a de minimis competitive impact based upon the HHI in the relevant geographic markets. Therefore, while there is significant nonbank competition in the relevant geographic market, it is not necessary to include nonbank financial services competitors in the analysis to conclude that approval of this Application is consistent with applicable standards.

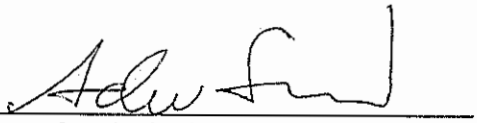
CERTIFICATION

We hereby certify that our board of directors, by resolution, has authorized the filing of this application, and that to the best of our knowledge, it contains no misrepresentations or omissions of material facts. In addition, we agree to notify the responsible regulatory agency if the facts described in the filing materially change prior to receiving a decision or prior to consummation. Any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject us to legal sanctions provided by 18 U.S.C. §§ 1001 and 1007.

We acknowledge that approval of this application is in the discretion of the responsible regulatory agency. Actions or communications, whether oral, written, or electronic, by an agency or its employees in connection with this filing, including approval of the application if granted, do not constitute a contract, either express or implied, or any other obligation binding upon the responsible regulatory agency, other federal banking agencies, the United States, any other agency or entity of the United States, or any officer or employee of the United States. Such actions or communications will not affect the ability of any federal banking agency to exercise its supervisory, regulatory, or examination powers under applicable law and regulations. We further acknowledge that the foregoing may not be waived or modified by any employee or agent of a federal banking agency or of the United States.

Signed this 24th day of April, 2023.

LINKBANK
Applicant

By: 
Signature of Authorized Officer

Andrew S. Samuel
Print or Type Name

Chief Executive Officer
Title

The Bank of Delmarva
Target Institution

By: _____
Signature of Authorized Officer

John W. Breda
Print or Type Name

President and Chief Executive Officer
Title

CERTIFICATION

We hereby certify that our board of directors, by resolution, has authorized the filing of this application, and that to the best of our knowledge, it contains no misrepresentations or omissions of material facts. In addition, we agree to notify the responsible regulatory agency if the facts described in the filing materially change prior to receiving a decision or prior to consummation. Any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject us to legal sanctions provided by 18 U.S.C. §§ 1001 and 1007.

We acknowledge that approval of this application is in the discretion of the responsible regulatory agency. Actions or communications, whether oral, written, or electronic, by an agency or its employees in connection with this filing, including approval of the application if granted, do not constitute a contract, either express or implied, or any other obligation binding upon the responsible regulatory agency, other federal banking agencies, the United States, any other agency or entity of the United States, or any officer or employee of the United States. Such actions or communications will not affect the ability of any federal banking agency to exercise its supervisory, regulatory, or examination powers under applicable law and regulations. We further acknowledge that the foregoing may not be waived or modified by any employee or agent of a federal banking agency or of the United States.

Signed this 24th day of April, 2023.

LINKBANK
Applicant

By: _____
Signature of Authorized Officer

Andrew S. Samuel
Print or Type Name

Chief Executive Officer
Title

The Bank of Delmarva
Target Institution

By: _____
Signature of Authorized Officer

John W. Breda
Print or Type Name

President and Chief Executive Officer
Title

Exhibits to Interagency Bank Merger Act Application

LINKBANK
Camp Hill, Pennsylvania

The Bank of Delmarva
Seaford, Delaware

EXHIBIT INDEX

Exhibit No.	Description
1	Agreement and Plan of Merger, dated as of February 22, 2023, by and between LINKBANCORP, Inc. and Partners Bancorp;
2	Agreement and Plan of Merger, dated as of April 21, 2023, by and between LINKBANK and The Bank of Delmarva
3	Agreement and Plan of Merger, dated as of April 21, 2023, by and between LINKBANK and Virginia Partners Bank
4	Subsidiaries of The Bank of Delmarva and Virginia Partners Bank
5	Community Reinvestment Act Programs, Products and Activities
6	Branches of the Resultant Institution
7	Banking Market HHI Deposit Analysis

CONFIDENTIAL EXHIBITS

Exhibit No.	Description
A	Resolutions of the Boards of Directors of LINKBANCORP, Inc. and LINKBANK
B	Resolutions of the Boards of Directors of Partners Bancorp, The Bank of Delmarva and Virginia Partners Bank
C	Branch Information
D	*Pro Forma* Financial Information
E	Beneficial Ownership of Shares of LINKBANCORP, Inc. Common Stock
F	Community Reinvestment Act Information

EXHIBIT 1

Agreement and Plan of Merger, dated as of February 22, 2023,
by and between
LINKBANCORP, Inc. and Partners Bancorp

EXECUTION COPY

AGREEMENT AND PLAN OF MERGER

by and between

LINKBANCORP, INC.

and

PARTNERS BANCORP

Dated as of February 22, 2023

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AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER, dated as of February 22, 2023 (this "Agreement"), by and between LINKBANCORP, Inc., a Pennsylvania corporation ("LINK") and Partners Bancorp, a Maryland corporation ("Partners").

W I T N E S S E T H:

WHEREAS, the Boards of Directors of LINK and Partners have determined that it is in the best interests of their respective companies and their shareholders, as applicable, to consummate the strategic business combination transaction provided for herein, pursuant to which Partners will, subject to the terms and conditions set forth herein, merge with and into LINK (the "Merger"), so that LINK is the surviving corporation (hereinafter sometimes referred to in such capacity as the "Surviving Corporation") in the Merger;

WHEREAS, immediately following the consummation of the Merger, The Bank of Delmarva, a Delaware chartered bank and a wholly-owned direct Subsidiary of Partners ("TBOD"), will merge (the "TBOD Bank Merger") with and into LINKBANK, a Pennsylvania bank and a wholly-owned Subsidiary of LINK ("LINKBANK"), so that LINKBANK is the surviving entity in the TBOD Bank Merger and is a wholly-owned direct Subsidiary of LINK, pursuant to that certain Agreement and Plan of Merger, dated as of the date hereof, by and between LINKBANK and TBOD, and attached hereto as Exhibit A (the "TBOD Bank Merger Agreement");

WHEREAS, immediately following the consummation of the TBOD Bank Merger, Virginia Partners Bank, a Virginia chartered bank and a wholly-owned direct Subsidiary of Partners ("VPB"), will merge (the "VPB Bank Merger", and together with the TBOD Bank Merger, the "Bank Mergers") with and into LINKBANK, so that LINKBANK is the surviving entity in the VPB Bank Merger and is a wholly-owned direct Subsidiary of LINK, pursuant to that certain Agreement and Plan of Merger, dated as of the date hereof, by and between LINKBANK and VPB, and attached hereto as Exhibit B (the "VPB Bank Merger Agreement" and together with the TBOD Bank Merger Agreement, the "Bank Merger Agreements");

WHEREAS, in furtherance thereof, the respective Boards of Directors of LINK and Partners have approved this Agreement and the transactions contemplated hereby and, in the case of LINK, have directed that this Agreement be submitted to a vote of its shareholders for approval and to recommend that its shareholders approve this Agreement and, in the case of Partners, have directed that this Agreement be submitted to a vote of its shareholders for approval and have recommended that its shareholders approve this Agreement;

WHEREAS, for federal income tax purposes, it is intended that the Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code") and this Agreement is intended to be and is adopted as a plan of reorganization for purposes of Sections 354 and 361 of the Code;

WHEREAS, concurrently with the execution and delivery of this Agreement, as a condition and an inducement for LINK to enter into this Agreement, all of the directors of Partners have entered into separate Voting and Support Agreements with LINK, substantially in

the form attached hereto as Exhibit C (collectively, the "Partners Support Agreements") in connection with the Merger;

WHEREAS, concurrently with the execution and delivery of this Agreement, as a condition and an inducement for Partners to enter into this Agreement, all of the directors of LINK have entered into separate Voting and Support Agreements with Partners, substantially in the form attached hereto as Exhibit D (collectively, the "LINK Support Agreements") in connection with the Merger; and

WHEREAS, the parties desire to make certain representations, warranties and agreements in connection with the transactions contemplated hereby and also to prescribe certain conditions to the transactions contemplated hereby.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained herein, and intending to be legally bound hereby, the parties agree as follows:

ARTICLE I

THE MERGER

1.1 The Merger. Subject to the terms and conditions of this Agreement, in accordance with the Pennsylvania Business Corporation Law (the "PBCL") and the Maryland General Corporation Law (the "MGCL"), at the Effective Time, Partners shall merge with and into LINK. LINK shall be the Surviving Corporation in the Merger, and shall continue its corporate existence under the laws of the Commonwealth of Pennsylvania. Upon consummation of the Merger, the separate corporate existence of Partners shall terminate.

1.2 Closing. Subject to the terms and conditions of this Agreement, the closing of the Merger (the "Closing") will take place (a) by electronic exchange of documents at 10:00 a.m., New York City time, on the last business day of the first month in which the conditions set forth in Article VII hereof have been satisfied or, if permitted by Law, waived (other than those conditions that by their nature can only be satisfied at the Closing, but subject to the satisfaction or waiver thereof); or (b) at such other date, time or place as LINK and Partners may mutually agree in writing after all of such conditions have been satisfied or, if permitted by Law, waived (other than those conditions that by their nature can only be satisfied at the Closing, but subject to the satisfaction or waiver thereof). The date on which the Closing actually occurs is hereinafter referred to as the "Closing Date".

1.3 Effective Time. The Merger shall become effective as set forth in the statement of merger to be filed with the Department of State of the Commonwealth of Pennsylvania (the "Pennsylvania Department") and the articles of merger to be filed with the Maryland State Department of Assessments and Taxation (the "Maryland SDAT"), respectively, on the Closing Date (the "Certificates of Merger"). The term "Effective Time" shall be the date and time when the Merger becomes effective, as set forth in the Certificates of Merger.

1.4 Effects of the Merger. At and after the Effective Time, the Merger shall have the effects set forth in the applicable provisions of the PBCL, MGCL and this Agreement.

1.5 Conversion of Partners Common Stock. At the Effective Time, by virtue of the Merger and without any action on the part of LINK, Partners or the holder of any securities of LINK or Partners:

(a) Subject to Section 2.2(e), each share of the common stock, $0.01 par value, of Partners (the "Partners Common Stock") issued and outstanding immediately prior to the Effective Time, except for shares of Partners Common Stock owned by Partners as treasury shares or owned by LINK or Partners (in each case other than shares of Partners Common Stock (i) held in any employee benefit plans, trust accounts, managed accounts, mutual funds and the like, or otherwise held in a fiduciary or agency capacity that are beneficially owned by third parties or (ii) held, directly or indirectly, by Partners or LINK in respect of debts previously contracted), shall be converted into the right to receive 1.150 shares (the "Exchange Ratio" and such shares, the "Merger Consideration") of the common stock, $0.01 par value, of LINK (the "LINK Common Stock").

(b) All of the shares of Partners Common Stock converted into the right to receive the Merger Consideration pursuant to this Article I shall no longer be outstanding and shall automatically be cancelled and shall cease to exist as of the Effective Time, and each certificate (each, an "Old Certificate," it being understood that any reference herein to an "Old Certificate" shall be deemed to include reference to book-entry account statements relating to the ownership of shares of Partners Common Stock) previously representing any such shares of Partners Common Stock shall thereafter represent only the right to receive (i) a New Certificate representing the number of whole shares of LINK Common Stock which such shares of Partners Common Stock have been converted into the right to receive, (ii) cash in lieu of fractional shares which the shares of Partners Common Stock represented by such Old Certificate have been converted into the right to receive pursuant to this Section 1.5 and Section 2.2(e), without any interest thereon, and (iii) any dividends or distributions which the holder thereof has the right to receive pursuant to Section 2.2, without any interest thereon. If, prior to the Effective Time, the outstanding shares of LINK Common Stock or Partners Common Stock shall have been increased, decreased, changed into or exchanged for a different number or kind of shares or securities as a result of a reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split, or other similar change in capitalization, or there shall be any extraordinary dividend or distribution, an appropriate and proportionate adjustment shall be made to the Exchange Ratio to give LINK and the holders of Partners Common Stock the same economic effect as contemplated by this Agreement prior to such event; provided, that nothing contained in this sentence shall be construed to permit Partners or LINK to take any action with respect to its securities or otherwise that is prohibited by the terms of this Agreement.

(c) Notwithstanding anything in this Agreement to the contrary, at the Effective Time, all shares of Partners Common Stock owned by Partners as treasury shares or owned by Partners or LINK (in each case other than shares of Partners Common Stock (i) held in any employee benefit plans, trust accounts, managed accounts, mutual funds and the like, or otherwise held in a fiduciary or agency capacity that are beneficially owned by third parties or (ii) held, directly or indirectly, by Partners or LINK in respect of debts previously contracted)

shall be cancelled and shall cease to exist and no LINK Common Stock or other consideration shall be delivered in exchange therefor.

1.6 Treatment of Partners Equity Awards.

(a) At the Effective Time, each option granted by Partners to purchase shares of Partners Common Stock under each of Partners Bancorp 2021 Incentive Stock Plan, Virginia Partners Bank 2015 Incentive Stock Option Plan, Delmar Bancorp 2014 Stock Plan, Virginia Partners Bank 2008 Incentive Stock Option Plan, Liberty Bell Bank 2004 Incentive Stock Option Plan and Liberty Bell Bank 2004 Non-Qualified Stock Option Plan (collectively, the "Partners Equity Plans") or otherwise, whether vested or unvested, that is outstanding and unexercised immediately prior to the Effective Time (a "Partners Stock Option") shall automatically and without any required action on the part of the holder thereof, cease to represent an option to purchase shares of Partners Common Stock and shall be converted into an option to purchase a number of shares of LINK Common Stock equal to the product (rounded down to the nearest whole number) of (x) the number of shares of Partners Common Stock subject to such Partners Stock Option immediately prior to the Effective Time and (y) the Exchange Ratio, at an exercise price per share (rounded up to the nearest whole cent) equal to (A) the exercise price per share of Partners Common Stock of such Partners Stock Option immediately prior to the Effective Time divided by (B) the Exchange Ratio; provided, however, that the exercise price and the number of shares of LINK Common Stock purchasable pursuant to the Partners Stock Options shall be determined in a manner consistent with the requirements of Section 409A of the Code; provided, further, that in the case of any Partners Stock Option to which Section 422 of the Code applies, the exercise price and the number of shares of LINK Common Stock purchasable pursuant to such option shall be determined in accordance with the foregoing, subject to such adjustments as are necessary in order to satisfy the requirements of Section 424(a) of the Code. Except as specifically provided above, following the Effective Time, each Partners Stock Option shall continue to be governed by the same terms and conditions (including vesting and exercisability terms) as were applicable to such Partners Stock Option immediately prior to the Effective Time.

(b) Except as otherwise agreed between Partners and LINK, at or immediately prior to the Effective Time, all restricted stock awards in respect of a share of Partners Common Stock under the Partners Equity Plans (each, a "Partners Restricted Stock Award" and together with Partners Stock Options, the "Partners Equity Awards") which are outstanding as of the date hereof, automatically and without any required action on the part of the holder thereof, accelerate in full and fully vest (subject to applicable Taxes required to be withheld, if any, with respect to such vesting) and shall be converted into, and become exchanged for the Merger Consideration on the same terms as, and shall be treated in the same manner as, all other shares of Partners Common Stock in accordance with Section 1.5(a). Except as otherwise agreed between Partners and LINK, each Partners Restricted Stock Award granted after the date hereof and which is outstanding as of the Effective Time shall be converted into Merger Consideration on the same terms as, and shall be treated in the same manner as, all other shares of Partners Common Stock in accordance with Section 1.5(a), except that such share shall remain subject to the same restrictions as to transferability and forfeiture set forth in the applicable award agreement.

(c) At or prior to the Effective Time, Partners, the Board of Directors of Partners or the compensation committee of the Board of Directors of Partners, as applicable,

shall adopt any resolutions and take any actions that are necessary to (i) effectuate the treatment of the Partners Equity Awards consistent with the provisions of this Section 1.6 and (ii) cease any further grants under the Partners Equity Plans following the Effective Time.

1.7 Articles of Incorporation of Surviving Corporation. At the Effective Time, the Articles of Incorporation of LINK (the "LINK Articles"), as in effect immediately prior to the Effective Time and as amended by the Charter Amendment, shall be the articles of incorporation of the Surviving Corporation until thereafter amended in accordance with its terms and applicable law.

1.8 Bylaws of Surviving Corporation. Prior to the Closing Date, LINK shall take all actions necessary to adopt the amendments to the Amended and Restated Bylaws of LINK (the "LINK Bylaws") substantially in the form set forth in Exhibit E attached hereto, effective as of the Effective Time (the "LINK Bylaws Amendment"). At the Effective Time, the LINK Bylaws, as amended by the LINK Bylaws Amendment, shall be the bylaws of the Surviving Corporation until thereafter amended in accordance with their terms and applicable law.

1.9 Directors and Officers of Surviving Corporation. Following the Effective Time, the directors and officers of the Surviving Corporation shall be as set forth in Section 6.13 of this Agreement with such individuals to serve in such capacities until such time as their respective successors shall have been duly elected or appointed and qualified or until their respective earlier death, resignation or removal from office.

1.10 Tax Consequences. It is intended that the Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Code, and that this Agreement is intended to be and is adopted as a plan of reorganization for the purposes of Sections 354 and 361 of the Code.

1.11 LINK Stock. At and after the Effective Time, each share of LINK Common Stock issued and outstanding immediately prior to the Effective Time shall remain an issued and outstanding share of LINK Common Stock and shall not be affected by the Merger.

1.12 Bank Mergers. Immediately following the consummation of the Merger, LINKBANK, TBOD and VPB will consummate the Bank Mergers under which (i) TBOD will merge with and into LINKBANK pursuant to the TBOD Bank Merger Agreement and (ii) immediately thereafter, VPB will merge with and into LINKBANK pursuant to the VPB Bank Merger Agreement. LINKBANK shall be the surviving bank in each of the Bank Mergers and, following the applicable Bank Merger, the separate corporate existence of each of TBOD and VPB shall cease. The TBOD Bank Merger shall become effective immediately after the effective time of the Merger and the VPB Bank Merger shall become effective immediately after the effective time of the TBOD Bank Merger. Prior to the Effective Time, Partners shall cause each of TBOD and VPB, and LINK shall cause LINKBANK, to execute such certificates of merger and such other documents and certificates as are necessary, required or desirable to make the Bank Mergers effective (the "Bank Merger Certificates") at the times specified in the foregoing sentence.

1.13 Charter Amendment. Subject to the terms and conditions of this Agreement and receipt of the Requisite LINK Vote, prior to the Effective Time, LINK shall file an amendment to the LINK Articles, to be effective at or prior to the Effective Time, increasing the number of authorized shares of LINK Common Stock to 50,000,000 (the "Charter Amendment") with the Pennsylvania Department in accordance with the PBCL.

ARTICLE II

EXCHANGE OF SHARES

2.1 LINK to Make Merger Consideration Available. At or prior to the Effective Time, LINK shall deposit, or shall cause to be deposited, with an exchange agent designated by LINK and acceptable to Partners (the "Exchange Agent"), for the benefit of the holders of Old Certificates, for exchange in accordance with this Article II, (a) certificates or, at LINK's option, evidence of shares in book-entry form (collectively, referred to herein as "New Certificates"), representing the shares of LINK Common Stock to be issued to holders of Partners Common Stock and (b) cash in lieu of any fractional shares (such cash and New Certificates, together with any dividends or distributions with respect thereto, being hereinafter referred to as the "Exchange Fund"), to be issued pursuant to Section 1.5 and paid pursuant to Section 2.2(a).

2.2 Exchange of Shares.

(a) As promptly as practicable after the Effective Time, but in no event later than five (5) business days thereafter, LINK and Partners shall cause the Exchange Agent to mail to each holder of record of one or more Old Certificates representing shares of Partners Common Stock immediately prior to the Effective Time that have been converted at the Effective Time into the right to receive the Merger Consideration pursuant to Article I, a letter of transmittal (which shall specify that delivery shall be effected, and risk of loss and title to the Old Certificates shall pass, only upon proper delivery of the Old Certificates to the Exchange Agent) and instructions for use in effecting the surrender of the Old Certificates in exchange for New Certificates representing the number of whole shares of LINK Common Stock and any cash in lieu of fractional shares which the shares of Partners Common Stock represented by such Old Certificate or Old Certificates shall have been converted into the right to receive pursuant to this Agreement as well as any dividends or distributions to be paid pursuant to Section 2.2(b). Upon proper surrender of an Old Certificate or Old Certificates for exchange and cancellation to the Exchange Agent, together with such properly completed letter of transmittal, duly executed, the holder of such Old Certificate or Old Certificates shall be entitled to receive in exchange therefor, as applicable, (i) a New Certificate representing that number of whole shares of LINK Common Stock to which such holder of Partners Common Stock shall have become entitled pursuant to the provisions of Article I and (ii) a check representing the amount of (A) any cash in lieu of fractional shares which such holder has the right to receive in respect of the Old Certificate or Old Certificates surrendered pursuant to the provisions of this Article II and (B) any dividends or distributions which the holder thereof has the right to receive pursuant to Section 2.2(b), and the Old Certificate or Old Certificates so surrendered shall forthwith be cancelled. No interest will be paid or accrued on any cash in lieu of fractional shares or dividends or distributions payable to holders of Old Certificates. Until surrendered as

contemplated by this Section 2.2, each Old Certificate shall be deemed at any time after the Effective Time to represent only the right to receive, upon surrender, the number of whole shares of LINK Common Stock which the shares of Partners Common Stock represented by such Old Certificate have been converted into the right to receive and any cash in lieu of fractional shares or in respect of dividends or distributions as contemplated by this Section 2.2.

(b) No dividends or other distributions declared with respect to LINK Common Stock shall be paid to the holder of any unsurrendered Old Certificate until the holder thereof shall surrender such Old Certificate in accordance with this Article II. After the surrender of an Old Certificate in accordance with this Article II, the record holder thereof shall be entitled to receive any such dividends or other distributions, without any interest thereon, which theretofore had become payable with respect to the whole shares of LINK Common Stock which the shares of Partners Common Stock represented by such Old Certificate have been converted into the right to receive.

(c) If any New Certificate representing shares of LINK Common Stock is to be issued in a name other than that in which the Old Certificate or Old Certificates surrendered in exchange therefor is or are registered, it shall be a condition of the issuance thereof that the Old Certificate or Old Certificates so surrendered shall be properly endorsed (or accompanied by an appropriate instrument of transfer) and otherwise in proper form for transfer, and that the person requesting such exchange shall pay to the Exchange Agent in advance any transfer or other similar Taxes required by reason of the issuance of a New Certificate representing shares of LINK Common Stock in any name other than that of the registered holder of the Old Certificate or Old Certificates surrendered, or required for any other reason, or shall establish to the satisfaction of the Exchange Agent that such Tax has been paid or is not payable.

(d) After the Effective Time, there shall be no transfers on the stock transfer books of Partners of the shares of Partners Common Stock that were issued and outstanding immediately prior to the Effective Time. If, after the Effective Time, Old Certificates representing such shares are presented for transfer to the Exchange Agent, they shall be cancelled and exchanged for New Certificates representing shares of LINK Common Stock, cash in lieu of fractional shares and dividends or distributions as provided in this Article II.

(e) Notwithstanding anything to the contrary contained herein, no New Certificates or scrip representing fractional shares of LINK Common Stock shall be issued upon the surrender for exchange of Old Certificates, no dividend or distribution with respect to LINK Common Stock shall be payable on or with respect to any fractional share, and such fractional share interests shall not entitle the owner thereof to vote or to any other rights of a shareholder of LINK. In lieu of the issuance of any such fractional share, LINK shall pay to each former holder of Partners Common Stock who otherwise would be entitled to receive such fractional share an amount in cash (rounded to the nearest cent) determined by multiplying (i) the average of the closing-sale prices of LINK Common Stock on the NASDAQ Capital Market (the "NASDAQ") as reported by *The Wall Street Journal* for the consecutive period of five (5) full trading days ending on the day preceding the Closing Date by (ii) the fraction of a share (after taking into account all shares of Partners Common Stock held by such holder immediately prior to the Effective Time and rounded to the nearest thousandth when expressed in decimal form) of LINK Common Stock which such holder would otherwise be entitled to receive pursuant to

Section 1.5. The parties acknowledge that payment of such cash consideration in lieu of issuing fractional shares is not separately bargained-for consideration, but merely represents a mechanical rounding off for purposes of avoiding the expense and inconvenience that would otherwise be caused by the issuance of fractional shares.

(f) Any portion of the Exchange Fund that remains unclaimed by the holders of Partners Common Stock for twelve (12) months after the Effective Time shall be paid to the Surviving Corporation. Any former holders of Partners Common Stock who have not theretofore complied with this Article II shall thereafter look only to the Surviving Corporation for payment of the shares of LINK Common Stock, cash in lieu of any fractional shares and any unpaid dividends and distributions on the LINK Common Stock deliverable in respect of each former share of Partners Common Stock that such holder holds as determined pursuant to this Agreement, in each case, without any interest thereon. Notwithstanding the foregoing, none of LINK, Partners, the Surviving Corporation, the Exchange Agent or any other person shall be liable to any former holder of shares of Partners Common Stock for any amount delivered in good faith to a public official pursuant to applicable abandoned property, escheat or similar laws.

(g) LINK shall be entitled to deduct and withhold, or cause the Exchange Agent to deduct and withhold, from any cash in lieu of fractional shares of LINK Common Stock, any dividends or distributions payable pursuant to this Section 2.2 or any other consideration otherwise payable pursuant to this Agreement to any holder of Partners Common Stock or Partners Equity Awards such amounts as it is required to deduct and withhold with respect to the making of such payment under the Code or any provision of Tax law. To the extent that amounts are so withheld by LINK or the Exchange Agent, as the case may be, and paid over to the appropriate Governmental Entity, the withheld amounts shall be treated for all purposes of this Agreement as having been paid to the holder of Partners Common Stock or Partners Equity Awards in respect of which the deduction and withholding was made by LINK or the Exchange Agent, as the case may be.

(h) In the event any Old Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such Certificate to be lost, stolen or destroyed and, if required by LINK or the Exchange Agent, the posting by such person of a bond in such amount as LINK or the Exchange Agent may determine is reasonably necessary as indemnity against any claim that may be made against it with respect to such Certificate, the Exchange Agent will issue in exchange for such lost, stolen or destroyed Certificate the shares of LINK Common Stock and any cash in lieu of fractional shares, and dividends of distributions, deliverable in respect thereof pursuant to this Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF PARTNERS

Except (a) as disclosed in the disclosure schedule delivered by Partners to LINK concurrently herewith (the "Partners Disclosure Schedule"); provided, that (i) no such item is required to be set forth as an exception to a representation or warranty if its absence would not result in the related representation or warranty being deemed untrue or incorrect, (ii) the mere inclusion of an item in the Partners Disclosure Schedule as an exception to a representation or

warranty shall not be deemed an admission by Partners that such item represents a material exception or fact, event or circumstance or that such item would reasonably be expected to result in a Material Adverse Effect, and (iii) any disclosures made with respect to a section of this Article III shall be deemed to qualify (1) any other section of this Article III specifically referenced or cross-referenced and (2) other sections of this Article III to the extent it is reasonably apparent on its face (notwithstanding the absence of a specific cross-reference) from a reading of the disclosure that such disclosure applies to such other sections or (b) as disclosed in any Partners Reports filed by Partners after January 1, 2021 and prior to the date hereof (but disregarding risk factor disclosures contained under the heading "Risk Factors," or disclosures of risks set forth in any "forward-looking statements" disclaimer or any other statements that are similarly nonspecific or cautionary, predictive or forward-looking in nature), Partners hereby represents and warrants to LINK as follows:

3.1 Corporate Organization.

(a) Partners is a corporation duly organized, validly existing and in good standing under the laws of the State of Maryland and is a bank holding company duly registered under the Bank Holding Company Act of 1956, as amended (the "BHC Act"). Partners has the corporate power and authority to own or lease all of its properties and assets and to carry on its business as it is now being conducted. Partners is duly licensed or qualified to do business and in good standing in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing, qualification or standing necessary, except where the failure to be so licensed or qualified or to be in good standing would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on Partners. As used in this Agreement, "Material Adverse Effect" means, with respect to LINK, Partners or the Surviving Corporation, as the case may be, any effect, change, event, circumstance, condition, occurrence or development that, either individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on (i) the business, properties, assets, liabilities, results of operations or financial condition of such party and its Subsidiaries taken as a whole (provided, that, with respect to this clause (i), Material Adverse Effect shall not be deemed to include the impact of (A) changes, after the date hereof, in U.S. generally accepted accounting principles ("GAAP") or applicable regulatory accounting requirements, (B) changes, after the date hereof, in laws, rules or regulations (including the Pandemic Measures) of general applicability to companies in the industries in which such party and its Subsidiaries operate, or interpretations thereof by courts or Governmental Entities, (C) changes, after the date hereof, in global, national or regional political conditions (including the outbreak of war or acts of terrorism) or in economic or market (including equity, credit and debt markets, as well as changes in interest rates) conditions affecting the financial services industry generally and not specifically relating to such party or its Subsidiaries (including any such changes arising out of the Pandemic or any Pandemic Measures), (D) changes, after the date hereof, resulting from hurricanes, earthquakes, tornados, floods or other natural disasters or from any outbreak of any disease or other public health event (including the Pandemic), (E) public disclosure of the execution of this Agreement, public disclosure or consummation of the transactions contemplated hereby (including any effect on a party's relationships with its customers or employees) (it being understood and agreed that the foregoing in this subclause (E) shall not apply for purposes of the representations and warranties in Sections 3.3(b), 3.4, 3.11(l), 4.3(b), 4.4 or 4.11(k) or actions expressly required by this

Agreement or that are taken with the prior written consent of the other party in contemplation of the transactions contemplated hereby, (F) a decline in the trading price of a party's common stock or the failure, in and of itself, to meet earnings projections or internal financial forecasts (it being understood that the underlying causes of such decline or failure may be taken into account in determining whether a Material Adverse Effect has occurred, except to the extent otherwise excepted by this proviso) or (G) the expenses incurred by Partners or LINK in negotiating, documenting, effecting and consummating the transactions contemplated by this Agreement; except, with respect to subclauses (A), (B), (C) or (D) to the extent that the effects of such change are materially disproportionately adverse to the business, properties, assets, liabilities, results of operations or financial condition of such party and its Subsidiaries, taken as a whole, as compared to other companies in the industry in which such party and its Subsidiaries operate) or (ii) the ability of such party to timely consummate the transactions contemplated hereby. As used in this Agreement, "Pandemic" means any outbreaks, epidemics or pandemics relating to SARS-CoV-2 or Covid-19, or any variants, evolutions or mutations thereof, or any other viruses (including influenza), and the governmental and other responses thereto; "Pandemic Measures" means any quarantine, "shelter in place," "stay at home," workforce reduction, social distancing, shutdown, closure, sequester or other laws, directives, policies, guidelines or recommendations promulgated by any Governmental Entity, including the Centers for Disease Control and Prevention and the World Health Organization, in each case, in connection with or in response to a Pandemic; "Subsidiary," when used with respect to any person, means any subsidiary of such person within the meaning ascribed to such term in either Rule 1-02 of Regulation S-X promulgated by the SEC or the BHC Act; and "Significant Subsidiaries" shall have the meaning ascribed to it in Rule 1-02 of Regulation S-X promulgated under the Exchange Act. True and complete copies of the Partners Certificate and the Partners Amended and Restated Bylaws, as in effect as of the date of this Agreement, have previously been made available by Partners to LINK.

(b) TBOD is a Delaware state chartered member bank, validly existing and in good standing under the laws of the State of Delaware. The deposits of TBOD are insured by the Federal Deposit Insurance Corporation (the "FDIC") through the Deposit Insurance Fund (the "DIF") to the fullest extent permitted by law, all premiums and assessments required to be paid in connection therewith have been paid when due and no proceedings for the termination of such insurance are pending or threatened.

(c) VPB is a Virginia state chartered member bank duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia. The deposits of VPB are insured by the FDIC through the DIF to the fullest extent permitted by law, all premiums and assessments required to be paid in connection therewith have been paid when due and no proceedings for the termination of such insurance are pending or threatened.

(d) Each Subsidiary of Partners (a "Partners Subsidiary") (i) is duly organized and validly existing under the laws of its jurisdiction of organization, (ii) is duly qualified to do business and, where such concept is recognized under applicable law, in good standing in all jurisdictions (whether federal, state, local or foreign) where its ownership or leasing of property or the conduct of its business requires it to be so qualified and in which the failure to be so qualified would reasonably be expected to have a Material Adverse Effect on Partners and (iii) has all requisite corporate power and authority to own or lease its properties and assets and to

carry on its business as now conducted. There are no restrictions on the ability of any Subsidiary of Partners to pay dividends or distributions except, in the case of a Subsidiary that is a regulated entity, for restrictions on dividends or distributions generally applicable to all such regulated entities. Other than TBOD, VPB and those Subsidiaries set forth in Section 3.1(d) of the Partners Disclosure Schedule, there are no Partners Subsidiaries. True and complete copies of the organizational documents of each Partners Subsidiary as in effect as of the date of this Agreement have previously been made available by Partners to LINK. There is no person whose results of operations, cash flows, changes in shareholders' equity or financial position are consolidated in the financial statements of Partners other than the Partners Subsidiaries.

3.2 Capitalization.

(a) As of the date of this Agreement, the authorized capital stock of Partners consists of 39,990,549 shares of Partners Common, 9,000 shares of Fixed Rate Cumulative Perpetual Preferred Stock, Series A of Partners ("Partners Series A Preferred Stock") and 451 shares of Fixed Rate Cumulative Perpetual Preferred Stock, Series B of Partners ("Partners Series B Preferred Stock"). As of the date hereof, there are (i) 17,985,577 shares of Partners Common Stock issued and outstanding, (ii) no shares of Partners Common Stock held in treasury, (iii) 81,347 shares of Partners Common Stock reserved for issuance upon the exercise of the outstanding Partners Stock Options, (iv) 18,669 shares of Partners Common Stock outstanding in respect of Partners Restricted Stock Awards and no shares of Partners Common Stock reserved for issuance upon the settlement of outstanding restricted stock units, (v) no preferred shares of Partners Series A Preferred Stock outstanding, (vi) no preferred shares of Partners Series B Preferred Stock outstanding and (vii) no other shares of capital stock or other equity securities of Partners issued, reserved for issuance or outstanding. All of the issued and outstanding shares of Partners Common Stock have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights, with no personal liability attaching to the ownership thereof. There are no bonds, debentures, notes or other indebtedness that have the right to vote on any matters on which shareholders of Partners may vote. Except as set forth on Section 3.2(a) of the Partners Disclosure Schedule, no trust preferred or subordinated debt securities of Partners are issued or outstanding. Other than Partners Equity Awards issued prior to the date of this Agreement as described in this Section 3.2(a), as of the date of this Agreement there are no outstanding subscriptions, options, warrants, stock appreciation rights, phantom units, scrip, rights to subscribe to, preemptive rights, anti-dilutive rights, rights of first refusal or similar rights, puts, calls, commitments or agreements of any character relating to, or securities or rights convertible or exchangeable into or exercisable for, or valued by reference to, shares of capital stock or other equity or voting securities of or ownership interest in Partners, or contracts, commitments, understandings or arrangements by which Partners may become bound to issue additional shares of its capital stock or other equity or voting securities of or ownership interests in Partners, or that otherwise obligate Partners to issue, transfer, sell, purchase, redeem or otherwise acquire, any of the foregoing. There are no voting trusts, shareholder agreements, proxies or other agreements in effect to which Partners is a party or is bound with respect to the voting or transfer of Partners Common Stock or other equity interests of Partners, other than the Partners Support Agreements. Section 3.2(a) of Partners Disclosure Schedule sets forth a true, correct and complete list of all Partners Equity Awards issued and outstanding under each Partners Equity Plan specifying, on a holder-by-holder basis, the (A) name of each holder, (B) number of shares subject to each such Partners Equity Award, (C) grant date of each such

Partners Equity Award, (D) vesting schedule for each such Partners Equity Award, (E) exercise price for each such Partners Equity Award that is a Partners Stock Option, and (F) expiration date for each such Partners Equity Award that is a Partners Stock Option. Other than the Partners Equity Awards, no equity-based awards (including any cash awards where the amount of payment is determined in whole or in part based on the price of any capital stock of Partners or any of its Subsidiaries) are outstanding.

(b) Partners owns, directly or indirectly, all the issued and outstanding shares of capital stock or other equity ownership interests of each of the Partners Subsidiaries, free and clear of any liens, claims, title defects, mortgages, pledges, charges, encumbrances and security interests whatsoever ("Liens"), and all of such shares or equity ownership interests are duly authorized and validly issued and are fully paid, nonassessable (except, with respect to bank Subsidiaries, as provided under any provision of applicable state law comparable to 12 U.S.C. § 55) and free of preemptive rights, with no personal liability attaching to the ownership thereof. No Partners Subsidiary has or is bound by any outstanding subscriptions, options, warrants, calls, rights, commitments or agreements of any character calling for the purchase or issuance of any shares of capital stock or any other equity security of such Subsidiary or any securities representing the right to purchase or otherwise receive any shares of capital stock or any other equity security of such Subsidiary.

3.3 Authority; No Violation.

(a) Partners has full corporate power and authority to execute and deliver this Agreement and, subject to the shareholder and other actions described below, to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby (including the Merger and the Bank Mergers) have been duly and validly approved by the Board of Directors of Partners. The Board of Directors of Partners has (i) determined that the transactions contemplated hereby, on the terms and conditions set forth in this Agreement, are advisable, fair to and in the best interests of Partners and its shareholders, (ii) adopted, approved and declared advisable this Agreement and the transactions contemplated hereby (including the Merger), (iii) has directed that this Agreement and the transactions contemplated hereby be submitted to Partners' shareholders for approval at a duly called and convened meeting of such shareholders, (iv) has recommended that the shareholders of Partners approve this Agreement and the transactions contemplated hereby and (v) has approved resolutions to the foregoing effect. Except for (i) the approval of this Agreement by the affirmative vote of the holders of at least two-thirds of all of the votes entitled to be cast at the Partners Meeting by the holders of shares entitled to vote thereon (the "Requisite Partners Vote"), (ii) the authorization of the execution of the Bank Merger Agreements by the Boards of Directors of TBOD and VPB, as applicable, and the approval of the Bank Merger Agreements by Partners as the sole shareholder of TBOD and VPB and (iii) if applicable, an advisory (non-binding) vote on the compensation that may be paid or become payable to Partners' named executive officers that is based on or otherwise related to the transactions contemplated by this Agreement, no other corporate proceedings on the part of Partners are necessary to approve this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Partners and (assuming due authorization, execution and delivery by LINK) constitutes a valid and binding obligation of Partners, enforceable against Partners in accordance with its terms (except in all cases as such

enforceability may be limited by bankruptcy, insolvency, moratorium, reorganization or similar laws affecting the rights of creditors generally and the availability of equitable remedies (the "Enforceability Exceptions")).

(b) Neither the execution and delivery of this Agreement by Partners nor the consummation by Partners of the transactions contemplated hereby (including the Merger and the Bank Mergers), nor compliance by Partners with any of the terms or provisions hereof, will (i) violate any provision of the Partners Certificate or the Partners Bylaws or (ii) assuming that the consents and approvals referred to in Section 3.4 are duly obtained, (x) violate any statute, code, ordinance, rule, regulation, judgment, order, writ, decree or injunction applicable to Partners or any of its Subsidiaries or any of their respective properties or assets or (y) except as set forth in Section 3.3(b)(ii)(y) of the Partners Disclosure Schedule, violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation under, accelerate the performance required by, or result in the creation of any Lien upon any of the respective properties or assets of Partners or any of its Subsidiaries under, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, license, lease, agreement or other instrument or obligation to which Partners or any of its Subsidiaries is a party, or by which they or any of their respective properties or assets may be bound, except (in the case of clauses (x) and (y) above) for such violations, conflicts, breaches or defaults which, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Partners.

(c) The Board of Directors of TBOD has approved the TBOD Bank Merger Agreement. Partners, as the sole shareholder of TBOD, has approved the TBOD Bank Merger Agreement, and the TBOD Bank Merger Agreement has been duly executed by TBOD and (assuming due authorization, execution and delivery by LINKBANK) constitutes a valid and binding obligation of TBOD, enforceable against TBOD in accordance with its terms (except in all cases as may be limited by the Enforceability Exceptions).

(d) The Board of Directors of VPB has approved the VPB Bank Merger Agreement. Partners, as the sole shareholder of VPB, has approved the VPB Bank Merger Agreement, and the VPB Bank Merger Agreement has been duly executed by VPB and (assuming due authorization, execution and delivery by LINKBANK) constitutes a valid and binding obligation of VPB, enforceable against VPB in accordance with its terms (except in all cases as may be limited by the Enforceability Exceptions).

3.4 Consents and Approvals. Except for (a) the filing of any required applications, filings and notices with the NASDAQ, (b) the filing of any required applications, filings and notices, as applicable, with the Board of Governors of the Federal Reserve System (the "Federal Reserve Board") under the BHC Act and approval of such applications, filings and notices, (c) the filing of any required applications, filings and notices, as applicable, with the FDIC, including under the Bank Merger Act (12 USC 1828(c)) and approval of such applications, filings and notices, (d) the filing of any required applications, filings and notices, as applicable, with the Pennsylvania Department of Banking and Securities (the "PDOBS") and approval of such applications, filings and notices, (e) the filing of applications, filings and notices, as applicable, with (i) the Delaware Office of the State Bank Commissioner (the "DE

Bank Commissioner") under the Riegle-Neal Interstate Banking and Branching Efficiency Act (the "Riegle-Neal Act") and such other banking Laws as may be required in connection with the TBOD Bank Merger, and approval of such applications, filings and notices, (ii) the Virginia Bureau of Financial Institutions (the "VA BFI") under the Riegle-Neal Act and such other banking Laws as may be required in connection with the VPB Bank Merger, and approval of such applications, filings and notices, (iii) the Maryland Office of the Commissioner of Financial Regulation (the "MD OCFR") under the Maryland Financial Institutions Code section 5-903(c), (iv) the New Jersey Department of Banking and Insurance (the "New Jersey Department") under the Riegle-Neal Act and such other banking Laws as may be required in connection with the TBOD Bank Merger, and approval of such applications, filings and notices; and (v) and such other banking Laws as may be required in connection with the transactions contemplated hereby, and approval of such applications, filings and notices, (f) the filing with the Securities and Exchange Commission (the "SEC") of a joint proxy statement in definitive form relating to the meetings of Partners' shareholders and LINK's shareholders to be held in connection with this Agreement and the transactions contemplated hereby (including any amendments or supplements thereto, the "Joint Proxy Statement"), and of the registration statement on Form S-4 in which the Joint Proxy Statement will be included as a prospectus, to be filed with the SEC by LINK in connection with the transactions contemplated by this Agreement (the "S-4") and the declaration of effectiveness of the S-4, (g) the filing of the Certificates of Merger with the Pennsylvania Department pursuant to the PBCL and with the Maryland SDAT pursuant to the MGCL, as applicable, and the filing of the Bank Merger Certificates with the applicable Governmental Entities as required by applicable law and (h) such filings and approvals as are required to be made or obtained under the securities or "Blue Sky" laws of various states in connection with the issuance of the shares of LINK Common Stock pursuant to this Agreement and the approval of the listing of such LINK Common Stock on the NASDAQ, no consents or approvals of or filings or registrations with any court, administrative agency or commission or other governmental authority or instrumentality or SRO (each a "Governmental Entity") are necessary in connection with (i) the execution and delivery by Partners of this Agreement, (ii) the consummation by Partners of the Merger and the other transactions contemplated hereby, (iii) the execution and delivery by each of TBOD and VPB of the TBOD Bank Merger Agreement and VPB Bank Merger Agreement, respectively or (iv) the consummation by each of the TBOD and VPB of the TBOD Bank Merger and VPB Bank Merger, respectively. As of the date hereof, Partners is not aware of any reason why the necessary regulatory approvals and consents will not be received in order to permit consummation of the Merger and the Bank Mergers on a timely basis.

3.5 Reports.

(a) Except as set forth on Section 3.5(a) of the Partners Disclosure Schedule, Partners and each of its Subsidiaries have timely filed (or furnished) all reports, registrations and statements, together with any amendments required to be made with respect thereto, that they were required to file (or furnish, as applicable) since January 1, 2019 with (i) any state regulatory authority, (ii) the SEC, (iii) the Federal Reserve Board, (iv) the FDIC, (v) any foreign regulatory authority and (vi) any self-regulatory organization (an "SRO") ((i) – (vi), collectively, "Regulatory Agencies"), including, without limitation, any report, registration or statement required to be filed (or furnished, as applicable) pursuant to the Laws, rules or regulations of the United States, any state, any foreign entity, or any Regulatory Agency, and have paid all fees and assessments due and payable in connection therewith, except where the failure to file (or furnish,

as applicable) such report, registration or statement or to pay such fees and assessments, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Partners. Subject to Section 9.14, except as set forth on Section 3.5(a) of the Partners Disclosure Schedule (i) other than normal examinations conducted by a Regulatory Agency in the ordinary course of business of Partners and its Subsidiaries, no Regulatory Agency has initiated or has pending any proceeding or, to the knowledge of Partners, investigation into the business or operations of Partners or any of its Subsidiaries since January 1, 2019, (ii) there is no unresolved violation, criticism, or exception by any Regulatory Agency with respect to any report or statement relating to any examinations or inspections of Partners or any of its Subsidiaries, and (iii) there have been no formal or informal inquiries by, or disagreements or disputes with, any Regulatory Agency with respect to the business, operations, policies or procedures of Partners or any of its Subsidiaries since January 1, 2019, in the case of each of clauses (i) through (iii), which would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners.

(b) An accurate copy of each final registration statement, prospectus, report, schedule and definitive proxy statement filed with or furnished by Partners to the SEC since December 31, 2019 pursuant to the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act (the "Partners Reports") is publicly available. No such Partners Report, as of the date thereof (and, in the case of registration statements and proxy statements, on the dates of effectiveness and the dates of the relevant meetings, respectively), contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading, except that information filed or furnished as of a later date (but before the date of this Agreement) shall be deemed to modify information as of an earlier date. As of their respective dates, all Partners Reports filed under the Securities Act and the Exchange Act complied in all material respects with the published rules and regulations of the SEC with respect thereto. As of the date of this Agreement, no executive officer of Partners has failed in any respect to make the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"). As of the date of this Agreement, there are no outstanding comments from or unresolved issues raised by the SEC with respect to any of the Partners Reports.

3.6 Financial Statements.

(a) The financial statements of Partners and its Subsidiaries included (or incorporated by reference) in the Partners Reports (including the related notes, where applicable) (i) have been prepared from, and are in accordance with, the books and records of Partners and its Subsidiaries, (ii) fairly present in all material respects the consolidated results of operations, cash flows, changes in shareholders' equity and consolidated financial position of Partners and its Subsidiaries for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to year-end audit adjustments normal in nature and amount), (iii) complied, as of their respective dates of filing with the SEC, in all material respects with applicable accounting requirements and with the published rules and regulations of the SEC with respect thereto, and (iv) have been prepared in accordance with GAAP consistently applied during the periods involved, except, in each case, as indicated in such statements or in the notes thereto. The books and records of Partners and its Subsidiaries have been, and are

being, maintained in all material respects in accordance with GAAP and any other applicable legal and accounting requirements and reflect only actual transactions. Since January 1, 2019, no independent public accounting firm of Partners has resigned (or informed Partners that it intends to resign) or been dismissed as independent public accountants of Partners as a result of, or in connection with, any disagreements with Partners on a matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure. The financial statements of VPB and TBOD included in the consolidated reports of condition and income (call reports) of VPB and TBOD complied, as of their respective dates of filing with the FDIC, in all material respects with applicable accounting requirements and with the published instructions of the Federal Financial Institutions Examination Council with respect thereto.

(b) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners, neither Partners nor any of its Subsidiaries has any liability (whether absolute, accrued, contingent or otherwise and whether due or to become due), except for those liabilities that are reflected or reserved against on the consolidated balance sheet of Partners included in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2022 (including any notes thereto) and for liabilities incurred in the ordinary course of business since September 30, 2022, or in connection with this Agreement and the transactions contemplated hereby.

(c) The records, systems, controls, data and information of Partners and its Subsidiaries are recorded, stored, maintained and operated under means (including any electronic, mechanical or photographic process, whether computerized or not) that are under the exclusive ownership and direct control of Partners or its Subsidiaries or accountants (including all means of access thereto and therefrom), except for any non-exclusive ownership and non-direct control that would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on Partners. Partners (x) has implemented and maintains disclosure controls and procedures (as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) to ensure that material information relating to Partners, including its Subsidiaries, is made known to the chief executive officer and the chief financial officer of Partners by others within those entities as appropriate to allow timely decisions regarding required disclosures and to make the certifications required by the Exchange Act and Sections 302 and 906 of the Sarbanes-Oxley Act, and (y) has disclosed, based on its most recent evaluation prior to the date hereof, to Partners' outside auditors and the audit committee of Partners' Board of Directors (i) any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) which would reasonably be expected to adversely affect Partners' ability to record, process, summarize and report financial information, and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in Partners' internal controls over financial reporting. Any such disclosures were made in writing by management to Partners' auditors and audit committee and true, correct and complete copies of such disclosures have been made available to LINK. To the knowledge of Partners, there is no reason to believe that Partners' outside auditors and its chief executive officer and chief financial officer will not be able to give the certifications and attestations required pursuant to the rules and regulations adopted pursuant to Section 404 of the Sarbanes-Oxley Act, without qualification, when next due and for so long as this Agreement continues in existence.

(d) Since January 1, 2019, (i) neither Partners nor any of its Subsidiaries, nor, to the knowledge of Partners, any director, officer, auditor, accountant or representative of Partners or any of its Subsidiaries, has received or otherwise had or obtained knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods (including with respect to loan loss reserves, write-downs, charge-offs and accruals) of Partners or any of its Subsidiaries or their respective internal accounting controls, including any material complaint, allegation, assertion or claim that Partners or any of its Subsidiaries has engaged in questionable accounting or auditing practices, and (ii) no attorney representing Partners or any of its Subsidiaries, whether or not employed by Partners or any of its Subsidiaries, has reported evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by Partners or any of its officers, directors, employees or agents to the Board of Directors of Partners or any committee thereof or, to the knowledge of Partners, to any director or officer of Partners.

(e) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners, Partners has complied with all requirements of the Coronavirus Aid, Relief, and Economic Security (CARES) Act (the "CARES Act") and the Paycheck Protection Program administered by the Small Business Administration, including applicable guidance, in connection with its participation in the Paycheck Protection Program.

3.7 Broker's Fees. With the exception of the engagement of Piper Sandler & Co. ("Piper Sandler"), neither Partners nor any Partners Subsidiary nor any of their respective officers or directors has employed any broker, finder or financial advisor or incurred any liability for any broker's fees, commissions or finder's fees in connection with the Merger or the other transactions contemplated by this Agreement. Partners has disclosed to LINK as of the date hereof the aggregate fees provided for in connection with the engagement by Partners of Piper Sandler related to the Merger and the other transactions contemplated hereby.

3.8 Absence of Certain Changes or Events.

(a) Since December 31, 2021, no event or events have occurred that have had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners.

(b) Except as set forth on Section 3.8(b) of the Partners Disclosure Schedule and in connection with the transactions contemplated by this Agreement, since December 31, 2021, Partners and its Subsidiaries have carried on their respective businesses in all material respects in the ordinary course of business.

3.9 Legal Proceedings.

(a) Except as set forth in Section 3.9(a) of the Partners Disclosure Schedule, neither Partners nor any of its Subsidiaries is a party to any, and there are no pending or, to Partners' knowledge, threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against Partners or any of its

Subsidiaries or any of their current or former directors or executive officers or challenging the validity or propriety of the transactions contemplated by this Agreement.

(b) There is no injunction, order, judgment, decree, or regulatory restriction imposed upon Partners, any of its Subsidiaries or the assets of Partners or any of its Subsidiaries (or that, upon consummation of the Merger, would apply to the Surviving Corporation or any of its affiliates) that would reasonably be expected to be material to Partners and its Subsidiaries, taken as a whole.

3.10 Taxes and Tax Returns.

(a) Each of Partners and its Subsidiaries has duly and timely filed or caused to be filed (giving effect to all applicable extensions) all material Tax Returns required to be filed by any of them, and all such Tax Returns are true, correct, and complete in all material respects.

(b) All material Taxes of Partners and its Subsidiaries that are due have been fully and timely paid or adequate reserves therefor have been made on the financial statements of Partners and its Subsidiaries included (or incorporated by reference) in Partners Reports (including the related notes, where applicable). Each of Partners and its Subsidiaries has withheld and paid to the relevant Governmental Entity on a timely basis all material Taxes required to have been withheld and paid in connection with amounts paid or owing to any person.

(c) No claim has been made in writing by any Governmental Entity in a jurisdiction where Partners or any of its Subsidiaries does not file Tax Returns that Partners or such subsidiary is or may be subject to taxation by that jurisdiction.

(d) There are no Liens for Taxes on any of the assets of Partners or any of its Subsidiaries other than Liens for Taxes not yet due and payable.

(e) Neither Partners nor any of its Subsidiaries has received written notice of assessment or proposed assessment in connection with any material amount of Taxes, and there are no threatened in writing or pending disputes, claims, audits, examinations, investigations, or other proceedings regarding any material Tax of Partners and its Subsidiaries or the assets of Partners and its Subsidiaries which have not been paid, settled or withdrawn or for which adequate reserves have not been established.

(f) Neither Partners nor any of its Subsidiaries will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable year (or portion thereof) ending after the Closing Date as a result of any (i) intercompany transaction or excess loss account described in Treasury regulations promulgated under Section 1502 of the Code (or any corresponding or similar provision of state, local, or non- U.S. Tax law), (ii) installment sale or open transaction made on or prior to the Closing Date or (iii) prepaid amount received on or prior to the Closing Date.

(g) Neither Partners nor any of its Subsidiaries is a party to or is bound by any Tax sharing, allocation or indemnification agreement or arrangement (other than such an agreement or arrangement exclusively between or among Partners and its Subsidiaries). Neither Partners nor any of its Subsidiaries has (i) been a member of an affiliated group filing a

consolidated federal income Tax Return (other than a group of which Partners was the common parent) or (ii) any liability for the Taxes of any person (other than Partners or any of its Subsidiaries) arising from the application of Treasury regulation Section 1.1502-6, or any similar provision of state, local or foreign law, as a transferee or successor, by contract or otherwise.

(h) Neither Partners nor any of its Subsidiaries has distributed stock to another person, or has had its stock distributed by another person during the two-year period ending on the date hereof that was intended to be governed in whole or in part by Section 355 of the Code.

(i) Neither Partners nor any of its Subsidiaries has engaged in any "reportable transaction" within the meaning of Treasury Regulation section 1.6011-4(b)(1).

(j) As used in this Agreement, the term "Tax" or "Taxes" means any federal, state, local, or non-U.S. income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, escheat and unclaimed property, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

(k) As used in this Agreement, the term "Tax Return" means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof, supplied or required to be supplied to a Governmental Entity.

(l) Neither Partners nor any of its Subsidiaries has (i) deferred, extended or delayed the payment of the employer's share of any "applicable employment taxes" under Section 2302 of the CARES Act or any "applicable taxes" under IRS Notice 2020-65, (ii) claimed any Tax credits under both (a) Sections 7001 through 7005 of the Families First Coronavirus Response Act (Public Law 116-127) and (b) Section 2301 of the CARES Act, or (iii) sought, nor intends to seek, a covered loan under paragraph (36) of Section 7(a) of the Small Business Act (15 U.S.C. 636(a)), as added by Section 1102 of the CARES Act.

3.11 Employees and Employee Benefit Plans.

(a) Section 3.11(a) of Partners Disclosure Schedule sets forth a true, correct and complete list of all Partners Benefit Plans. For purposes hereof, "Partners Benefit Plans" mean all employee benefit plans (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), whether or not subject to ERISA, whether funded or unfunded, and all other material pension, benefit, retirement, bonus, stock option, stock purchase, restricted stock, restricted stock unit, stock-based, performance award, phantom equity, incentive, deferred compensation, retiree medical or life insurance, supplemental retirement, severance, retention, employment, consulting, termination, change in control, salary continuation, accrued leave, sick leave, vacation, paid time off, health, medical, disability, life, accidental death and dismemberment, insurance, welfare, fringe benefit and other similar plans, programs, policies, practices or arrangements or other contracts or agreements (and any amendments thereto) to or with respect to which Partners or any Subsidiary or any trade or

business of Partners or any of its Subsidiaries, whether or not incorporated, all of which together with Partners would be deemed a "single employer" within the meaning of Section 4001 of ERISA (a "Partners ERISA Affiliate"), is a party or has any current or future obligation or that are sponsored, maintained, contributed to or required to be contributed to by Partners or any of its Subsidiaries or any Partners ERISA Affiliate for the benefit of any current or former employee, officer, director, consultant or independent contractor (or any spouse or dependent of such individual) of Partners or any of its Subsidiaries or any Partners ERISA Affiliate.

(b) Partners has made available to LINK true, correct and complete copies of the following documents with respect to each of Partners Benefit Plans, to the extent applicable, (i) all plans and trust agreements, (ii) all summary plan descriptions, amendments, modifications or material supplements to any Partners Benefit Plan, (iii) where any Partners Benefit Plan has not been reduced to writing, a written summary of all the material plan terms, (iv) the annual report (Form 5500), if any, filed with the Internal Revenue Service (the "IRS") for the last three (3) plan years and summary annual reports, with schedules and financial statements attached, (v) the most recently received IRS determination letter, if any, relating to any Partners Benefit Plan, (vi) the most recently prepared actuarial report for each Partners Benefit Plan (if applicable) for each of the last three (3) years and (vii) copies of material notices, letters or other correspondence with the IRS, U.S. Department of Labor (the "DOL") or Pension Benefit Guarantee Corporation (the "PBGC").

(c) Each Partners Benefit Plan has been established, operated and administered in all material respects in accordance with its terms and the requirements of all laws, including ERISA and the Code. Neither Partners nor any of its Subsidiaries has taken any action to take corrective action or made a filing under any voluntary correction program of the IRS, the DOL or any other Governmental Entity with respect to any Partners Benefit Plan, and neither Partners nor any of its Subsidiaries has any knowledge of any plan defect that would qualify for correction under any such program.

(d) Each Partners Benefit Plan that is intended to be qualified under Section 401(a) of the Code (the "Partners Qualified Plans") has received a favorable determination letter or opinion letter from the IRS, which letter has not been revoked (nor has revocation been threatened), and, to the knowledge of Partners, there are no existing circumstances and no events have occurred that could adversely affect the qualified status of any Partners Qualified Plan or the exempt status of the related trust or increase the costs relating thereto. Except as set forth in Section 3.11(d) of Partners Disclosure Schedule, no trust funding any Partners Benefit Plan is intended to meet the requirements of Section 501(c)(9) of the Code.

(e) Each Partners Benefit Plan that is subject to Section 409A of the Code has been administered and documented in compliance with the requirements of Section 409A of the Code, except where any non-compliance has not and cannot reasonably be expected to result in material liability to Partners or any of its Subsidiaries or any employee of Partners or any of its Subsidiaries.

(f) With respect to each Partners Benefit Plan that is subject to Title IV or Section 302 of ERISA or Sections 412, 430 or 4971 of the Code: (i) no such plan is in "at-risk" status for purposes of Section 430 of the Code, (ii) the present value of accrued benefits under

such Partners Benefit Plan, based upon the actuarial assumptions used for funding purposes in the most recent actuarial report prepared by such Partners Benefit Plan's actuary with respect to such Partners Benefit Plan, did not, as of its latest valuation date, exceed the then current fair market value of the assets of such Partners Benefit Plan allocable to such accrued benefits, (iii) no reportable event within the meaning of Section 4043(c) of ERISA for which the 30-day notice requirement has not been waived has occurred, (iv) all premiums to the PBGC have been timely paid in full, (v) no liability (other than for premiums to the PBGC) under Title IV of ERISA has been or is expected to be incurred by Partners or any of its Subsidiaries, and (vi) the PBGC has not instituted proceedings to terminate any such Partners Benefit Plan.

(g) None of Partners, its Subsidiaries nor any Partners ERISA Affiliate has, at any time during the last six years, contributed to or been obligated to contribute to any plan that is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA (a "Multiemployer Plan") or a plan is subject to Section 413(c) of the Code or that has two or more contributing sponsors at least two of whom are not under common control, within the meaning of Section 4063 of ERISA (a "Multiple Employer Plan"), and none of Partners and its Subsidiaries nor any Partners ERISA Affiliate has incurred any liability to a Multiemployer Plan or Multiple Employer Plan as a result of a complete or partial withdrawal (as those terms are defined in Part I of Subtitle E of Title IV of ERISA) from a Multiemployer Plan or Multiple Employer Plan.

(h) Neither Partners nor any of its Subsidiaries sponsors, has sponsored or has any obligation with respect to any employee benefit plan that provides for any post-employment or post-retirement health or medical or life insurance benefits for retired, former or current employees or beneficiaries or dependents thereof, except as required by Section 4980B of the Code.

(i) All contributions required to be made to any Partners Benefit Plan by law or by any plan document or other contractual undertaking, and all premiums due or payable with respect to insurance policies funding any Partners Benefit Plan, for any period through the date hereof, have been timely made or paid in full or, to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the books and records of Partners.

(j) There are no pending or threatened claims (other than claims for benefits in the ordinary course), lawsuits or arbitrations that have been asserted or instituted, and, to Partners' knowledge, no set of circumstances exists that may reasonably be expected to give rise to a claim, lawsuit or arbitration, against Partners Benefit Plans, any fiduciaries thereof with respect to their duties to Partners Benefit Plans or the assets of any of the trusts under any of Partners Benefit Plans that could reasonably be expected to result in any material liability of Partners or any of its Subsidiaries to the PBGC, the IRS, the DOL, any Multiemployer Plan, a Multiple Employer Plan, any participant in any Partners Benefit Plan, or any other party.

(k) To the knowledge of Partners, none of Partners and its Subsidiaries nor any Partners ERISA Affiliate nor any other person, including any fiduciary, has engaged in any "prohibited transaction" (as defined in Section 4975 of the Code or Section 406 of ERISA), which could subject any of Partners Benefit Plans or their related trusts, Partners, any of its Subsidiaries, any Partners ERISA Affiliate or any person that Partners or any of its Subsidiaries has an obligation to indemnify, to any material tax or penalty imposed under Section 4975 of the Code or Section 502 of ERISA.

(l) Except as set forth in Section 3.11(l) of Partners Disclosure Schedule, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (either alone or as a result of such transactions in conjunction with any other event) result in, cause the vesting, exercisability, delivery or funding of, or increase in the amount or value of, any payment, compensation (including stock or stock-based), right or other benefit to any employee, officer, director, independent contractor, consultant or other service provider of Partners or any of its Subsidiaries, or result in any limitation on the right of Partners or any of its Subsidiaries to amend, merge, terminate or receive a reversion of assets from any Partners Benefit Plan or related trust. Without limiting the generality of the foregoing, except as set forth in Section 3.11(l) of Partners Disclosure Schedule, no amount paid or payable (whether in cash, in property, or in the form of benefits) by Partners or any of its Subsidiaries in connection with the transactions contemplated hereby (either solely as a result thereof or as a result of such transactions in conjunction with any other event) will be an "excess parachute payment" within the meaning of Section 280G of the Code. Neither Partners nor any of its Subsidiaries maintains or contributes to a rabbi trust or similar funding vehicle, and the transactions contemplated by this Agreement will not cause or require Partners or any of its affiliates to establish or make any contribution to a rabbi trust or similar funding vehicle.

(m) Except as set forth in Section 3.11(m) of Partners Disclosure Schedule, no Partners Benefit Plan provides for the gross-up or reimbursement of Taxes under Section 409A or 4999 of the Code, or otherwise.

(n) There are no pending or, to Partners' knowledge, threatened material labor grievances or material unfair labor practice claims or charges against Partners or any of its Subsidiaries, or any strikes or other material labor disputes against Partners or any of its Subsidiaries. Neither Partners nor any of its Subsidiaries are party to or bound by any collective bargaining or similar agreement with any labor organization, or work rules or practices agreed to with any labor organization or employee association applicable to employees of Partners or any of its Subsidiaries and, to the knowledge of Partners, there are no organizing efforts by any union or other group seeking to represent any employees of Partners or any of its Subsidiaries and no employees of Partners or any of its Subsidiaries are represented by any labor organization.

(o) To the knowledge of Partners, no current or former employee or independent contractor of Partners or any of its Subsidiaries is in violation in any material respect of any term of any restrictive covenant obligation, including any non-compete, non-solicit, non-interference, non-disparagement or confidentiality obligation, ("Restrictive Covenant") or any employment or consulting contract, common law nondisclosure obligation, fiduciary duty, or other obligation, to: (i) Partners or any of its Subsidiaries or (ii) any former employer or engager of any such individual relating to (A) the right of any such individual to work for Partners or any of its Subsidiaries or (B) the knowledge or use of trade secrets or proprietary information.

(p) Neither Partners nor any of its Subsidiaries is party to any settlement agreement with a current or former director or officer, employee or independent contractor of Partners or any of its Subsidiaries that involves allegations relating to sexual harassment, sexual misconduct or discrimination by either a director or officer of Partners or any of its Subsidiaries.

To the knowledge of Partners, since December 31, 2017, no allegations of sexual harassment or sexual misconduct have been made against any director or officer of Partners or any of its Subsidiaries.

(q) To the knowledge of Partners, no employee of Partners or any of its Subsidiaries with annual compensation in excess of $100,000 intends to terminate his or her employment relationship.

3.12 Compliance with Applicable Law. Partners and each of its Subsidiaries hold, and have at all times since January 1, 2019, held, all licenses, franchises, permits and authorizations necessary for the lawful conduct of their respective businesses and ownership of their respective properties, rights and assets under and pursuant to each (and have paid all fees and assessments due and payable in connection therewith), except where neither the cost of failure to hold nor the cost of obtaining and holding such license, franchise, permit or authorization (nor the failure to pay any fees or assessments) would, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on Partners, and, to the knowledge of Partners, no suspension or cancellation of any such necessary license, franchise, permit or authorization is threatened. Partners and each of its Subsidiaries have complied in all material respects with and are not in material default or violation under any applicable federal, state, local or foreign law, statute, order, constitution, treaty, convention, ordinance, code, decree, rule, regulation, judgment, writ, injunction, policy, permit, authorization or common law or agency requirement ("Laws") of any Governmental Entity relating to Partners or any of its Subsidiaries, including all Laws related to data protection or privacy, the USA PATRIOT Act, the Bank Secrecy Act, the Equal Credit Opportunity Act and Regulation B, the Fair Housing Act, the Community Reinvestment Act, the Fair Credit Reporting Act, the Truth in Lending Act and Regulation Z, the Home Mortgage Disclosure Act, the Fair Debt Collection Practices Act, the Electronic Fund Transfer Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, any regulations promulgated by the Consumer Financial Protection Bureau, the Interagency Policy Statement on Retail Sales of Nondeposit Investment Products, the SAFE Mortgage Licensing Act of 2008, the Real Estate Settlement Procedures Act and Regulation X, and any other Law relating to bank secrecy, discriminatory lending, financing or leasing practices, money laundering prevention, Sections 23A and 23B of the Federal Reserve Act, the Sarbanes-Oxley Act, the Federal Deposit Insurance Corporation Improvement Act, Title 5 of the Delaware Code, Title 6.2 of the Virginia Code and all agency requirements relating to the origination, funding, sale and servicing of mortgage, installment and consumer loans. Each of Partners' Subsidiaries that is an insured depository institution has a Community Reinvestment Act rating of "satisfactory" or better, and no such Subsidiary anticipates that a current "satisfactory" or better rating will be reduced. Without limitation, none of Partners or any of its Subsidiaries, or to the knowledge of Partners, no director, officer, employee, agent or other person acting on behalf of Partners or any of its Subsidiaries has, directly or indirectly, (a) used any funds of Partners or any of its Subsidiaries for unlawful contributions, unlawful gifts, unlawful entertainment or other expenses relating to political activity, (b) made any unlawful payment to foreign or domestic governmental officials or employees or to foreign or domestic political parties or campaigns from funds of Partners or any of its Subsidiaries, (c) violated any provision that would result in the violation of the Foreign Corrupt Practices Act of 1977, as amended, or any similar law, (d) established or maintained any unlawful fund of monies or other assets of Partners or any of its

Subsidiaries, (e) made any fraudulent entry on the books or records of Partners or any of its Subsidiaries, or (f) made any unlawful bribe, unlawful rebate, unlawful payoff, unlawful influence payment, unlawful kickback or other unlawful payment to any person, private or public, regardless of form, whether in money, property or services, to obtain favorable treatment in securing business, to obtain special concessions for Partners or any of its Subsidiaries, to pay for favorable treatment for business secured or to pay for special concessions already obtained for Partners or any of its Subsidiaries, or is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department. Except as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on Partners: (i) Partners and each of its Subsidiaries have properly administered all accounts for which it acts as a fiduciary, including accounts for which it serves as a trustee, agent, custodian, personal representative, guardian, conservator or investment advisor, in accordance with the terms of the governing documents and applicable state, federal and foreign law; and (ii) none of Partners, any of its Subsidiaries, or any of its or its Subsidiaries' directors, officers or employees, has committed any breach of trust or fiduciary duty with respect to any such fiduciary account, and the accountings for each such fiduciary account are true, correct and complete and accurately reflect the assets and results of such fiduciary account.

3.13 Certain Contracts.

(a) Except as set forth in Section 3.13(a) of Partners Disclosure Schedule, as of the date hereof, neither Partners nor any of its Subsidiaries is a party to or bound by any contract, agreement, arrangement, commitment or understanding (whether written or oral):

(i) with respect to the employment of any directors, officers, or employees that requires the payment of more than $100,000 annually in total cash compensation which is not terminable on 60 or fewer days' notice by Partners or a Subsidiary without the payment of severance;

(ii) that, upon the execution or delivery of this Agreement, shareholder approval of this Agreement or the consummation of the transactions contemplated by this Agreement will (either alone or upon the occurrence of any additional acts or events) result in any payment (whether of severance pay or otherwise) becoming due from LINK, Partners, the Surviving Corporation, or any of their respective Subsidiaries to any officer or employee thereof;

(iii) which is a "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K under the Securities Act);

(iv) that contains a non-compete or client or customer non-solicit requirement or any other provision that materially restricts the conduct of any line of business by Partners or any of its affiliates or upon consummation of the Merger will materially restrict the ability of the Surviving Corporation or any of its affiliates to engage in any line of business;

(v) with or to a labor union or guild (including any collective bargaining agreement);

(vi) any of the benefits of which (including any stock option plan, stock appreciation rights plan, restricted stock plan or stock purchase plan) will be increased, or the vesting of the benefits of which will be accelerated, by the occurrence of the execution and delivery of this Agreement, shareholder approval of this Agreement or the consummation of any of the transactions contemplated by this Agreement, or the value of any of the benefits of which will be calculated on the basis of any of the transactions contemplated by this Agreement;

(vii) that relates to the incurrence of indebtedness by Partners or any of its Subsidiaries (other than deposit liabilities, trade payables, federal funds purchased, advances and loans from the Federal Home Loan Banks and securities sold under agreements to repurchase, in each case incurred in the ordinary course of business consistent with past practice) in the principal amount of $250,000 or more including any sale and leaseback transactions, capitalized leases and other similar financing transactions;

(viii) that grants any right of first refusal, right of first offer or similar right with respect to any material assets, rights or properties of Partners or its Subsidiaries;

(ix) that is a consulting agreement or data processing, software programming or licensing contract involving the payment of more than $75,000 per annum (other than any such contracts which are terminable by Partners or any of its Subsidiaries on sixty (60) days or less notice without any required payment or other conditions, other than the condition of notice);

(x) that includes an indemnification obligation of Partners or any of its Subsidiaries with a maximum potential liability in excess of $75,000; or

(xi) that involves aggregate payments or receipts by or to Partners or any of its Subsidiaries in excess of $50,000 in any twelve-month period, other than those terminable on sixty (60) days or less notice without payment by Partners or any Subsidiary of Partners of any material penalty.

Each contract, arrangement, commitment or understanding of the type described in this Section 3.13(a) whether or not set forth in Partners Disclosure Schedule, is referred to herein as a "Partners Contract", and neither Partners nor any of its Subsidiaries knows of, or has received notice of, any material violation of any Partners Contract by any of the parties thereto.

(b) Partners has made available to LINK a true, correct and complete copy of each written Partners Contract and each written amendment to any Partners Contract. Section 3.13(b) of Partners Disclosure Schedule sets forth a true, correct and complete description of any oral Partners Contract and any oral amendment to any Partners Contract.

(c) Each Partners Contract is valid and binding on Partners or one of its Subsidiaries, as applicable, and is in full force and effect, except as, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Partners. Each Partners Contract is enforceable against Partners or the applicable Subsidiary and, to the knowledge of Partners, the counterparty thereto (except as may be limited by the Enforceability Exceptions). Partners and each of its Subsidiaries has in all material respects performed all obligations required to be performed by it under each Partners Contract. To the knowledge of Partners, each third-party counterparty to each Partners Contract has in all material respects performed all obligations required to be performed by it under such Partners Contract, and no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a material default on the part of Partners or any of its Subsidiaries under any such Partners Contract. Neither Partners nor any Subsidiary of Partners has received or delivered any notice of cancellation or termination of any Partners Contract.

3.14 Agreements with Regulatory Agencies. Subject to Section 9.14, neither Partners nor any of its Subsidiaries is subject to any cease-and-desist or other order or enforcement action issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or has been ordered to pay any civil money penalty by, or has been since January 1, 2019, a recipient of any supervisory letter from, or since January 1, 2019, has adopted any policies, procedures or board resolutions at the request or suggestion of, any Regulatory Agency or other Governmental Entity that currently restricts in any material respect or would reasonably be expected to restrict in any material respect the conduct of its business or that in any material manner relates to its capital adequacy, its ability to pay dividends, its credit or risk management policies, its management or its business (each, whether or not set forth in the Partners Disclosure Schedule, a "Partners Regulatory Agreement"), nor has Partners or any of its Subsidiaries been advised in writing, or to Partners' knowledge, orally, since January 1, 2019, by any Regulatory Agency or other Governmental Entity that it is considering issuing, initiating, ordering, or requesting any such Partners Regulatory Agreement, nor does Partners believe that any such Partners Regulatory Agreement is likely to be initiated, ordered or requested. Partners and its Subsidiaries are in compliance in all material respects with each Partners Regulatory Agreement to which it is a party or is subject. Partners and its Subsidiaries have not received any notice from any Governmental Entity indicating that Partners or its Subsidiaries is not in compliance in any material respect with any Partners Regulatory Agreement.

3.15 Risk Management Instruments. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Partners, (a) all interest rate swaps, caps, floors, option agreements, futures and forward contracts and other similar derivative transactions and risk management arrangements, whether entered into for the account of Partners, any of its Subsidiaries or for the account of a customer of Partners or one of its Subsidiaries, were entered into in the ordinary course of business and in accordance with applicable rules, regulations and policies of any Regulatory Agency and with counterparties believed to be financially responsible at the time and are legal, valid and binding obligations of Partners or one of its Subsidiaries enforceable in accordance with their terms (except as may be limited by the Enforceability Exceptions), and are in full force and effect; and (b) Partners and each of its Subsidiaries have duly performed in all material respects all of their material

obligations thereunder to the extent that such obligations to perform have accrued, and, to Partners' knowledge, there are no material breaches, violations or defaults or allegations or assertions of such by any party thereunder.

3.16 Environmental Matters. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Partners, Partners and its Subsidiaries are in compliance, and have complied since January 1, 2019, with each federal, state or local law, regulation, order, decree, permit, authorization, common law or agency requirement relating to: (a) the protection or restoration of the environment, health and safety as it relates to hazardous substance exposure or natural resource damages, (b) the handling, use, presence, disposal, release or threatened release of, or exposure to, any hazardous substance, or (c) noise, odor, wetlands, indoor air, pollution, contamination or any injury to persons or property from exposure to any hazardous substance (collectively, "Environmental Laws"). There are no legal, administrative, arbitral or other proceedings, claims or actions or, to the knowledge of Partners, any private environmental investigations or remediation activities or governmental investigations of any nature seeking to impose, or that could reasonably be expected to result in the imposition, on Partners or any of its Subsidiaries of any liability or obligation arising under any Environmental Law, pending or threatened against Partners, which liability or obligation would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners. To the knowledge of Partners, there is no reasonable basis for any such proceeding, claim, action or governmental investigation that would impose any liability or obligation that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners. Partners is not subject to any agreement, order, judgment, decree, letter agreement or memorandum of understanding by or with any Governmental Entity or other third party imposing any liability or obligation with respect to the foregoing that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners.

3.17 Investment Securities and Commodities.

(a) Each of Partners and its Subsidiaries has good title in all material respects to all securities and commodities owned by it (except those sold under repurchase agreements), free and clear of any Liens, except as set forth in the financial statements included in the Partners Reports or to the extent such securities or commodities are pledged in the ordinary course of business to secure obligations of Partners or its Subsidiaries. Such securities and commodities are valued on the books of Partners in accordance with GAAP in all material respects.

(b) Partners and its Subsidiaries and their respective businesses employ investment, securities, commodities, risk management and other policies, practices and procedures that Partners believes are prudent and reasonable in the context of such businesses, and Partners and its Subsidiaries have, since January 1, 2019, been in compliance with such policies, practices and procedures in all material respects. Prior to the date of this Agreement, Partners has made available to LINK the material terms of such policies, practices and procedures.

3.18 Real Property.

(a) Section 3.18(a) of Partners Disclosure Schedule sets forth, as of the date hereof, a true, correct and complete list of all the real property owned by Partners and its Subsidiaries (collectively, "Partners Owned Properties"). Partners has good and marketable title to all Partners Owned Property (except properties sold or otherwise disposed of in accordance with Sections 5.1 and 5.2, free and clear of all Liens (except statutory Liens securing payments not yet due, Liens for real property Taxes not yet due and payable), easements, rights of way, and other similar encumbrances that do not materially affect the value or use of the properties or assets subject thereto or affected thereby or otherwise materially impair business operations at such properties and such imperfections or irregularities of title or Liens as do not materially affect the value or use of the properties or assets subject thereto or affected thereby or otherwise materially impair business operations at such properties (collectively, "Permitted Encumbrances").

(b) Section 3.18(b) of Partners Disclosure Schedule sets forth as of the date hereof, a true, correct and complete list of all the real estate leases, subleases, licenses and occupancy agreements (together with any amendments, modifications, supplements, replacements, restatements and guarantees thereof or thereto, including any oral amendments) to which Partners or any of its Subsidiaries is a party with respect to all real property leased, subleased, licensed or otherwise used or occupied by Partners or any of its Subsidiaries on the date hereof (collectively, the "Partners Leased Real Property"), whether in Partners' or any of its Subsidiaries' capacity as lessee, sublessee, licensee, lessor, sublessor or licensor, as the case may be (the "Partners Real Estate Leases"). Partners or its Subsidiaries has valid leasehold interests in the Partners Leased Real Property, free and clear of all Liens, except Permitted Encumbrances. Each Partners Real Estate Lease is (i) valid, binding and in full force and effect without material default thereunder by the lessee or, to the knowledge of Partners, the lessor, and (ii) enforceable against Partners or the applicable Subsidiary and, to the knowledge of Partners, the counterparty thereto (except as may be limited by the Enforceability Exceptions). Partners and each of its Subsidiaries has in all material respects performed all obligations required to be performed by it under each Partners Real Estate Lease, and to the knowledge of Partners, each counterparty to each Partners Real Estate Lease has in all material respects performed all obligations required to be performed by it under such Partners Real Estate Lease, and no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a material default on the part of Partners or any of its Subsidiaries under any Partners Real Estate Lease. Partners has made available to LINK a true, correct and complete copy of each written Partners Real Estate Lease and each written amendment to any Partners Real Estate Lease.

(c) Neither Partners nor any of its Subsidiaries has leased, subleased, licensed or otherwise granted any person a right to use or occupy all or any portion of any Partners Owned Property or Partners Leased Real Property. There are no pending or, to the knowledge of Partners, threatened condemnation proceedings against the Partners Owned Property or Partners Leased Real Property.

3.19 Intellectual Property; Company Systems.

(a) Partners and each of its Subsidiaries owns, or is licensed to use (in each case, free and clear of any material Liens), all Intellectual Property necessary for the conduct of its business as currently conducted. Except as would not reasonably be expected, either

individually or in the aggregate, to have a Material Adverse Effect on Partners, (a) (i) the use of any Intellectual Property by Partners and its Subsidiaries does not infringe, misappropriate or otherwise violate the rights of any person and is in accordance with any applicable license pursuant to which Partners or any Partners Subsidiary acquired the right to use any Intellectual Property, and (ii) to the knowledge of Partners, no person has asserted in writing to Partners that Partners or any of its Subsidiaries has infringed, misappropriated or otherwise violated the Intellectual Property rights of such person, (b) no person is challenging or, to the knowledge of Partners, infringing on or otherwise violating, any right of Partners or any of its Subsidiaries with respect to any Intellectual Property owned by or licensed to Partners or its Subsidiaries, and (c) neither Partners nor any Partners Subsidiary has received any written notice of any pending claim with respect to any Intellectual Property owned by Partners or any Partners Subsidiary, and Partners and its Subsidiaries have taken commercially reasonable actions to avoid the abandonment, cancellation or unenforceability of all Intellectual Property owned or licensed, respectively, by Partners and its Subsidiaries. For purposes of this Agreement, "Intellectual Property" means trademarks, service marks, brand names, internet domain names, logos, symbols, certification marks, trade dress and other indications of origin, the goodwill associated with the foregoing and registrations in any jurisdiction of, and applications in any jurisdiction to register, the foregoing, including any extension, modification or renewal of any such registration or application; patents, applications for patents (including divisions, continuations, continuations in part and renewal applications), all improvements thereto, and any renewals, extensions or reissues thereof, in any jurisdiction; trade secrets; and copyright registrations or applications for registration of copyrights in any jurisdiction, and any renewals or extensions thereof.

(b) The computer, information technology and data processing systems, facilities and services used by Partners or any Partners Subsidiary, including all software, hardware, networks, communications facilities, platforms and related systems and services (collectively, the "Partners Systems"), are reasonably sufficient for the conduct of the respective businesses of Partners and Partners Subsidiaries as currently conducted and Partners Systems are in sufficiently good working condition to effectively perform all computing, information technology and data processing operations reasonably necessary for the operation of the respective businesses of Partners and Partners Subsidiaries as currently conducted, in each case, except for such failures to be reasonably sufficient or in sufficiently good working condition that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Partners. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Partners, to the knowledge of Partners, since January 1, 2019, no third party has gained unauthorized access to any Partners Systems owned or controlled by Partners or any of Partners Subsidiaries. Partners and Partners Subsidiaries have taken commercially reasonable steps and implemented commercially reasonable safeguards (i) to protect Partners Systems from unauthorized access and from disabling codes or instructions, spyware, Trojan horses, worms, viruses or other software routines that permit or cause unauthorized access to, or disruption, impairment, disablement, or destruction of, software, data or other materials and (ii) that are designed for the purpose of reasonably mitigating the risks of cybersecurity breaches and attacks. Each of Partners and Partners Subsidiaries has in all material respects implemented reasonably appropriate backup and disaster recovery policies, procedures and systems consistent with generally accepted industry standards and sufficient to reasonably

mitigate the risk of a material disruption to the operation of the respective businesses of Partners and Partners Subsidiaries.

(c) Each of Partners and Partners Subsidiaries has (i) complied in all material respects with all of its published privacy and data security policies and internal privacy and data security policies and guidelines, including with respect to the collection, storage, transmission, transfer, disclosure, destruction and use of personally identifiable information and (ii) taken commercially reasonable measures to ensure that all personally identifiable information in its possession or control is protected against loss, damage, and unauthorized access, use, modification, or other misuse.

(d) Since January 1, 2019, neither Partners nor any of its Subsidiaries have (i) suffered any material personal data breach or material cybersecurity incident, (ii) received any written notice, request or other communication from any supervisory authority or any regulatory authority relating to any material breach or alleged material breach of their obligations under Laws related to data protection and/or privacy, (iii) received any written claim, complaint or other communication from any data subject or other person claiming a right to compensation under (or alleging breach of) any Laws related to data protection and/or privacy or (iv) experienced circumstances that could reasonably be expected to give rise to any of the consequences in the foregoing subclauses (i)-(iii) (inclusive).

3.20 Related Party Transactions. Except as set forth in Section 3.20 of the Partners Disclosure Schedule, there are no transactions or series of related transactions, agreements, arrangements or understandings, nor are there any currently proposed transactions or series of related transactions, agreements, arrangements or understandings (other than (x) for payment of salaries and bonuses in the ordinary course of business for services rendered in the ordinary course of business, (y) reimbursement of customary and reasonable expenses incurred on behalf of Partners and its Subsidiaries in the ordinary course of business in accordance with the bona fide expense reimbursement policies of Partners made available to LINK and (z) benefits due under any Partners Benefit Plan), between or among (a) Partners or any of its Subsidiaries, on the one hand, and (b) (i) any (x) current or former director, president, vice president in charge of a principal business unit, division or function (such as sales, administration or finance), or other officer or person who performs a policy-making function, in each case, of Partners or any of its Subsidiaries or (y) person who beneficially owns (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) 5% or more of the outstanding Partners Common Stock or (ii) any affiliate or immediate family member of any person referenced in clause (y), on the other hand.

3.21 State Takeover Laws. No "moratorium," "fair price," "business combination," "control share acquisition," "interested shareholder," "affiliate transactions" or similar provision of any state anti-takeover Law (any such laws, "Takeover Statutes") is applicable to this Agreement, the Partners Support Agreements, the Merger, the Bank Mergers or any of the other transactions contemplated by this Agreement under the MGCL or any other Law. With respect to the transactions contemplated hereby, no holder of the capital stock of Partners is entitled to exercise any appraisal rights under the MGCL or any successor statute, or any similar dissenter's or appraisal rights.

3.22 Reorganization. Partners has not taken any action and is not aware of any fact or circumstance that could reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code.

3.23 Opinion. Prior to the execution of this Agreement, the Board of Directors of Partners has received an opinion (which, if initially rendered verbally, has been or will be confirmed by a written opinion, dated the same date) of Piper Sandler to the effect that, as of the date of such opinion, and based upon and subject to the factors, assumptions and limitations set forth therein, the Exchange Ratio in the Merger is fair from a financial point of view to the holders of Partners Common Stock. Such opinion has not been amended or rescinded as of the date of this Agreement.

3.24 Partners Information. The information relating to Partners and its Subsidiaries to be contained in the Joint Proxy Statement and the S-4, and the information relating to Partners and its Subsidiaries that is provided by Partners or its representatives for inclusion in any other document filed with any Regulatory Agency in connection herewith, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they are made, not misleading. The Joint Proxy Statement (except for such portions thereof that relate only to LINK or any of its Subsidiaries) will comply in all material respects with the provisions of the Exchange Act and the rules and regulations thereunder.

3.25 Loan Portfolio.

(a) As of the date hereof, except as set forth in Section 3.25(a) of the Partners Disclosure Schedule, neither Partners nor any of its Subsidiaries is a party to any written or oral (i) loan, loan agreement, note or borrowing arrangement (including leases, credit enhancements, commitments, guarantees and interest-bearing assets) (collectively, "Loans") with any borrower (each, a "Borrower") in which Partners or any Subsidiary of Partners is a creditor which as of December 31, 2022, had an outstanding balance plus unfunded commitments, if any (collectively, the "Total Borrower Commitment"), of $100,000 or more and under the terms of which the Borrower was, as of December 31, 2022, over ninety (90) days or more delinquent in payment of principal or interest, or (ii) Loans with any director, executive officer or 5% or greater shareholder of Partners or any of its Subsidiaries, or to the knowledge of Partners, any affiliate of any of the foregoing. Set forth in Section 3.25(a) of the Partners Disclosure Schedule is a true, correct and complete list of (A) all of the Loans of Partners and its Subsidiaries that, as of December 31, 2022, were classified by Partners as "Other Loans Specially Mentioned," "Special Mention," "Substandard," "Doubtful," "Loss," "Classified," "Criticized," "Credit Risk Assets," "Concerned Loans," "Watch List" or words of similar import, together with the principal amount of and accrued and unpaid interest on each such Loan and the identity of the borrower thereunder, together with the aggregate principal amount of and accrued and unpaid interest on such Loans, by category of Loan (e.g., commercial, consumer, etc.), together with the aggregate principal amount of such Loans by category and (B) each asset of Partners or any of its Subsidiaries that, as of December 31, 2022, is classified as "Other Real Estate Owned" and the book value thereof.

(b) Section 3.25(b) of the Partners Disclosure Schedule sets forth a true, correct and complete list, as of December 31, 2022, of each Loan of Partners or any of its Subsidiaries that is structured as a participation interest in a Loan originated by another person (each, a "Loan Participation"), including with respect to each such Loan Participation, the originating lender of the related Loan, the outstanding principal balance of the related Loan, the amount of the outstanding principal balance represented by the Loan Participation and the identity of the borrower of the related Loan.

(c) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on Partners, each Loan of Partners and its Subsidiaries (i) is evidenced by notes, agreements or other evidences of indebtedness that are true, genuine and what they purport to be, (ii) to the extent carried on the books and records of Partners and its Subsidiaries as secured Loans, has been secured by valid Liens, as applicable, which have been perfected and (iii) is the legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, subject to the Enforceability Exceptions.

(d) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on Partners, each outstanding Loan of Partners or any of its Subsidiaries (including Loans held for resale to investors) was solicited and originated, and is and has been administered and, where applicable, serviced, and the relevant Loan files are being maintained, in all material respects in accordance with the relevant notes or other credit or security documents, the written underwriting standards of Partners and its Subsidiaries (and, in the case of Loans held for resale to investors, the underwriting standards, if any, of the applicable investors) and with all applicable federal, state and local laws, regulations and rules.

(e) None of the agreements pursuant to which Partners or any of its Subsidiaries has sold Loans or pools of Loans or participations in Loans or pools of Loans contains any obligation to repurchase such Loans or interests therein solely on account of a payment default by the obligor on any such Loan.

(f) There are no outstanding Loans made by Partners or any of its Subsidiaries to any "executive officer" or other "insider" (as each such term is defined in Regulation O promulgated by the Federal Reserve Board) of Partners or its Subsidiaries, other than Loans that are subject to and that were made and continue to be in compliance with Regulation O or that are exempt therefrom.

(g) Since January 1, 2019, neither Partners nor any of its Subsidiaries has been subject to any fine, suspension, settlement, contract or other understanding or other administrative agreement or sanction by, or any reduction in any loan purchase commitment from, any Governmental Entity relating to the origination, sale or servicing of mortgage or consumer Loans.

3.26 Insurance.

(a) Partners and its Subsidiaries are insured with reputable insurers against such risks and in such amounts as the management of Partners reasonably has determined to be

prudent and consistent with industry practice, and Partners and its Subsidiaries are in compliance in all material respects with their insurance policies, each of which is listed in Section 3.26(a) of the Partners Disclosure Schedule, and are not in default under any of the terms thereof, each such policy is outstanding and in full force and effect and, except for policies insuring against potential liabilities of officers, directors and employees of Partners and its Subsidiaries, Partners or the relevant Subsidiary thereof is the sole beneficiary of such policies, and all premiums and other payments due under any such policy have been paid, and all claims thereunder have been filed in due and timely fashion.

(b) Section 3.26(b) of the Partners Disclosure Schedule sets forth a true, correct and complete description of all bank owned life insurance ("BOLI") owned by Partners Bank or its Subsidiaries, including the value of its BOLI. The value of such BOLI is and has been fairly and accurately reflected in the most recent balance sheet included in Partners Reports in accordance with GAAP.

3.27 Subordinated Indebtedness. Partners has performed, or has caused its applicable Subsidiary to perform, all of the obligations required to be performed by it and its Subsidiaries and is not in default under the terms of the indebtedness or other instruments related thereto set forth on Section 3.27 of the Partners Disclosure Schedule, including any indentures, junior subordinated debentures or trust preferred securities or any agreements related thereto.

3.28 No Investment Advisor Subsidiary; No Broker-Dealer Subsidiary.

(a) No Partners Subsidiary is required to be registered with the SEC as an investment adviser under the Investment Advisers Act of 1940, as amended.

(b) No Partners Subsidiary is a broker-dealer or is required to be registered as a "broker" or "dealer" in accordance with the provisions of the Exchange Act, and no employee of a Subsidiary of Partners is required to be registered, licensed or qualified as a registered representative of a broker-dealer under, and in compliance with, applicable law.

3.29 No Other Representations or Warranties.

(a) Except for the representations and warranties made by Partners in this Article III, neither Partners nor any other person makes any express or implied representation or warranty with respect to Partners, its Subsidiaries, or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and Partners hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither Partners nor any other person makes or has made any representation or warranty to LINK or any of its affiliates or representatives with respect to any (i) financial projection, forecast, estimate, budget or prospective information relating to Partners, any of its Subsidiaries or their respective businesses, or (ii) except for the representations and warranties made by Partners in this Article III, oral or written information presented to LINK or any of its affiliates or representatives in the course of their due diligence investigation of Partners, the negotiation of this Agreement or in the course of the transactions contemplated hereby.

(b) Partners acknowledges and agrees that neither LINK nor any other person has made or is making any express or implied representation or warranty with respect to LINK, its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, other than those contained in Article IV.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF LINK

Except (a) as disclosed in the disclosure schedule delivered by LINK to Partners concurrently herewith (the "LINK Disclosure Schedule"); provided, that (i) no such item is required to be set forth as an exception to a representation or warranty if its absence would not result in the related representation or warranty being deemed untrue or incorrect, (ii) the mere inclusion of an item in the LINK Disclosure Schedule as an exception to a representation or warranty shall not be deemed an admission by LINK that such item represents a material exception or fact, event or circumstance or that such item would reasonably be expected to result in a Material Adverse Effect, and (iii) any disclosures made with respect to a section of this Article IV shall be deemed to qualify (1) any other section of this Article IV specifically referenced or cross-referenced and (2) other sections of this Article IV to the extent it is reasonably apparent on its face (notwithstanding the absence of a specific cross-reference) from a reading of the disclosure that such disclosure applies to such other sections or (b) as disclosed in any LINK Reports filed by LINK after January 1, 2021 and prior to the date hereof (but disregarding risk factor disclosures contained under the heading "Risk Factors," or disclosures of risks set forth in any "forward-looking statements" disclaimer or any other statements that are similarly nonspecific or cautionary, predictive or forward-looking in nature), LINK hereby represents and warrants to Partners as follows:

4.1 Corporate Organization.

(a) LINK is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania and is a bank holding company duly registered under the BHC Act. LINK has the corporate power and authority to own or lease all of its properties and assets and to carry on its business as it is now being conducted. LINK is duly licensed or qualified to do business and in good standing in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing, qualification or standing necessary, except where the failure to be so licensed or qualified or to be in good standing would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on LINK. True and complete copies of the LINK Articles and the LINK Bylaws as in effect as of the date of this Agreement, have previously been made available by LINK to Partners.

(b) Each Subsidiary of LINK (a "LINK Subsidiary") (i) is duly organized and validly existing under the laws of its jurisdiction of organization, (ii) is duly qualified to do business and, where such concept is recognized under applicable law, in good standing in all jurisdictions (whether federal, state, local or foreign) where its ownership or leasing of property or the conduct of its business requires it to be so qualified and in which the failure to be so qualified would reasonably be expected to have a Material Adverse Effect on LINK, and (iii) has

all requisite corporate power and authority to own or lease its properties and assets and to carry on its business as now conducted. There are no restrictions on the ability of any Subsidiary of LINK to pay dividends or distributions except, in the case of a Subsidiary that is a regulated entity, for restrictions on dividends or distributions generally applicable to all such regulated entities. The deposit accounts of each Subsidiary of LINK that is an insured depository institution are insured by the FDIC through the DIF to the fullest extent permitted by law, all premiums and assessments required to be paid in connection therewith have been paid when due, and no proceedings for the termination of such insurance are pending or threatened. There are no Subsidiaries of LINK other than LINKBANK that have or are required to have deposit insurance. Section 4.1(b) of the LINK Disclosure Schedule sets forth a true and complete list of all Subsidiaries of LINK as of the date hereof. True and complete copies of the organizational documents of each LINK Subsidiary as in effect as of the date of this Agreement have previously been made available by LINK to Partners. There is no person whose results of operations, cash flows, changes in shareholders' equity or financial position are consolidated in the financial statements of LINK other than the LINK Subsidiaries.

4.2 Capitalization.

(a) As of the date of this Agreement, the authorized capital stock of LINK consists of 25,000,000 shares of LINK Common Stock and 5,000,000 shares of preferred stock, no par value (the "LINK Preferred Stock"). As of the date hereof, there are (i) 16,221,692 shares of LINK Common Stock outstanding, (ii) no shares of LINK Common Stock held in treasury, (iii) 484,800 shares of LINK Common Stock reserved for issuance upon the exercise of outstanding stock options to purchase shares of LINK Common Stock granted under the LINK Stock Plans ("LINK Stock Options"), (iv) 1,537,484 shares of LINK Common Stock reserved for issuance upon the exercise of outstanding warrants to purchase shares of LINK Common Stock ("LINK Warrants" and, together with the LINK Stock Options, the "LINK Equity Awards"), 1,355,500 shares of LINK Common Stock reserved for issuance under LINK Stock Plans and (v) no shares of LINK Preferred Stock outstanding. As of the date of this Agreement, there are no other shares of capital stock or other equity or voting securities of LINK issued, reserved for issuance or outstanding. As used herein, the "LINK Stock Plans" means the LINK 2019 Equity Incentive Plan, the LINK 2022 Equity Incentive Plan, the LINKBANCORP Dividend Reinvestment and Stock Purchase Plan and the LINKBANCORP, Inc. 2022 Employee Stock Purchase Plan. All of the issued and outstanding shares of LINK Common Stock have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights, with no personal liability attaching to the ownership thereof. There are no bonds, debentures, notes or other indebtedness that have the right to vote on any matters on which shareholders of LINK may vote. Except as set forth on Section 4.2(a) of the LINK Disclosure Schedule, no trust preferred or subordinated debt securities of LINK are issued or outstanding. Other than LINK Equity Awards issued prior to the date of this Agreement as described in this Section 4.2(a), as of the date of this Agreement there are no outstanding subscriptions, options, warrants, stock appreciation rights, phantom units, scrip, rights to subscribe to, preemptive rights, anti-dilutive rights, rights of first refusal or similar rights, puts, calls, commitments or agreements of any character relating to, or securities or rights convertible or exchangeable into or exercisable for, or valued by reference to, shares of capital stock or other equity or voting securities of or ownership interest in LINK, or contracts, commitments, understandings or arrangements by which LINK may become bound to issue additional shares of its capital stock or

other equity or voting securities of or ownership interests in LINK, or that otherwise obligate LINK to issue, transfer, sell, purchase, redeem or otherwise acquire, any of the foregoing. There are no voting trusts, shareholder agreements, proxies or other agreements in effect to which LINK is a party or is bound with respect to the voting or transfer of LINK Common Stock or other equity interests of LINK other than the LINK Support Agreements.

(b) LINK owns, directly or indirectly, all the issued and outstanding shares of capital stock or other equity ownership interests of each of the LINK Subsidiaries, free and clear of any Liens, and all of such shares or equity ownership interests are duly authorized and validly issued and are fully paid, nonassessable (except, with respect to bank Subsidiaries, as provided under any provision of applicable state law comparable to 12 U.S.C. § 55) and free of preemptive rights, with no personal liability attaching to the ownership thereof. No LINK Subsidiary has or is bound by any outstanding subscriptions, options, warrants, calls, rights, commitments or agreements of any character calling for the purchase or issuance of any shares of capital stock or any other equity security of such Subsidiary or any securities representing the right to purchase or otherwise receive any shares of capital stock or any other equity security of such Subsidiary.

4.3 Authority; No Violation.

(a) LINK has full corporate power and authority to execute and deliver this Agreement and, subject to the shareholder and other actions described below, to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby (including the Merger, the Bank Mergers and the Charter Amendment) have been duly and validly approved by the Board of Directors of LINK. The Board of Directors of LINK has (i) determined that the transactions contemplated hereby, on the terms and conditions set forth in this Agreement, are advisable, fair to and in the best interests of LINK and its shareholders, (ii) adopted, approved and declared advisable this Agreement and the transactions contemplated hereby (including the Merger), (iii) has directed that the Agreement and the transactions contemplated hereby be submitted to LINK's shareholders for approval at a duly called and convened meeting of such shareholders, (iv) has recommended that its shareholders approve the Agreement and the transactions contemplated hereby and (v) has adopted resolutions to the foregoing effect. Except for (i) the approval of the Agreement by a majority of all the votes cast by the holders of outstanding LINK Common Stock at a meeting of the shareholders of LINK at which a quorum exists, (ii) the approval of the issuance of shares of LINK Common Stock in connection with the Merger as contemplated by this Agreement by a vote of the majority of all votes cast at a meeting of the shareholders of LINK and (iii) the approval of the Charter Amendment by a vote of the majority of all votes cast at a meeting of the shareholders of LINK (collectively, the approvals in clauses (i), (ii) and (iii), the "Requisite LINK Vote"), (iv) the authorization of the execution of the Bank Merger Agreements by the Board of Directors of LINKBANK and the approval of the Bank Merger Agreements by LINK as LINKBANK's sole shareholder and (v) the adoption of resolutions to give effect to the provisions of Section 6.13 in connection with the Closing, no other corporate proceedings on the part of LINK is necessary to approve this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by LINK and (assuming due authorization, execution and delivery by Partners) constitutes a valid and binding obligation of LINK, enforceable against LINK in accordance with

its terms (except in all cases as such enforceability may be limited by the Enforceability Exceptions). The shares of LINK Common Stock to be issued in the Merger have been validly authorized (subject to receipt of the Requisite LINK Vote), when issued, will be validly issued, fully paid and nonassessable, and no current or past shareholder of LINK will have any preemptive right or similar rights in respect thereof.

(b) Neither the execution and delivery of this Agreement by LINK, nor the consummation by LINK of the transactions contemplated hereby (including the Merger and the Bank Mergers), nor compliance by LINK with any of the terms or provisions hereof, will (i) violate any provision of the LINK Articles or LINK Bylaws, or (ii) assuming that the consents and approvals referred to in Section 4.4 are duly obtained, (x) violate any statute, code, ordinance, rule, regulation, judgment, order, writ, decree or injunction applicable to LINK, any of the LINK Subsidiaries or any of their respective properties or assets or (y) violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation under, accelerate the performance required by, or result in the creation of any Lien upon any of the respective properties or assets of LINK or any of the LINK Subsidiaries under, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, license, lease, agreement or other instrument or obligation to which LINK or any of the LINK Subsidiaries is a party, or by which they or any of their respective properties or assets may be bound, except (in the case of clauses (x) and (y) above) for such violations, conflicts, breaches or defaults which, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on LINK.

4.4 Consents and Approvals. Except for (a) the filing of any required applications, filings and notices with the NASDAQ, (b) the filing of any required applications, filings and notices, as applicable, with the Federal Reserve Board under the BHC Act and approval of such applications, filings and notices, (c) the filing of any required applications, filings and notices, as applicable, with the FDIC, including under the Bank Merger Act (12 USC 1828(c)) and approval of such applications, filings and notices, (d) the filing of any required applications, filings and notices, as applicable, with the PDOBS and approval of such applications, filings and notices, (e) the filing of applications, filings and notices, as applicable, with (i) the DE Bank Commissioner under the Riegle-Neal Act and such other banking Laws as may be required in connection with the TBOD Bank Merger, and approval of such applications, filings and notices, (ii) the VA BFI under the Riegle-Neal Act and such other banking Laws as may be required in connection with the VPB Bank Merger, and approval of such applications, filings and notices, (iii) the MD OCFR under the Maryland Financial Institutions Code section 5-903(c), (iv) the New Jersey Department under the Riegle-Neal Act and such other banking Laws as may be required in connection with the TBOD Bank Merger, and approval of such applications, filings and notices; and (v) and such other banking Laws as may be required in connection with the transactions contemplated hereby, and approval of such applications, filings and notices, (f) the filing with the SEC of the Joint Proxy Statement and of the S-4 in which the Joint Proxy Statement will be included as a prospectus, and the declaration of effectiveness of the S-4, (g) the filing of the Charter Amendment and the Certificate of Merger with the Pennsylvania Department pursuant to the PBCL, the filing of the Certificate of Merger with the Maryland SDAT pursuant to the MGCL, and the filing of the Bank Merger Certificates with the applicable Governmental Entities as required by applicable law and (h) such filings and

approvals as are required to be made or obtained under the securities or "Blue Sky" laws of various states in connection with the issuance of the shares of LINK Common Stock pursuant to this Agreement and the approval of the listing of such LINK Common Stock on the NASDAQ, no consents or approvals of or filings or registrations with any Governmental Entity are necessary in connection with (i) the execution and delivery by LINK of this Agreement, (ii) the consummation by LINK of the Merger and the other transactions contemplated hereby, (iii) the execution and delivery by LINKBANK of the TBOD Bank Merger Agreement and the VPB Bank Merger Agreement or (iv) the consummation by LINKBANK of the TBOD Bank Merger and the VPB Bank Merger. As of the date hereof, LINK is not aware of any reason why the necessary regulatory approvals and consents will not be received in order to permit consummation of the Merger and the Bank Mergers on a timely basis.

4.5 Reports.

(a) Except as set forth on Section 4.5(a) of the LINK Disclosure Schedule, LINK and each of its Subsidiaries have timely filed (or furnished) all reports, registrations and statements, together with any amendments required to be made with respect thereto, that they were required to file (or furnish, as applicable) since January 1, 2020 with any Regulatory Agencies, including, without limitation, any report, registration or statement required to be filed (or furnished, as applicable) pursuant to the Laws, rules or regulations of the United States, any state, any foreign entity, or any Regulatory Agency, and have paid all fees and assessments due and payable in connection therewith, except where the failure to file (or furnish, as applicable) such report, registration or statement or to pay such fees and assessments, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on LINK. Subject to Section 9.14, (i) other than normal examinations conducted by a Regulatory Agency in the ordinary course of business of LINK and its Subsidiaries, no Regulatory Agency has initiated or has pending any proceeding or, to the knowledge of LINK, investigation into the business or operations of LINK or any of its Subsidiaries since January 1, 2020, (ii) there is no unresolved violation, criticism, or exception by any Regulatory Agency with respect to any report or statement relating to any examinations or inspections of LINK or any of its Subsidiaries, and (iii) there have been no formal or informal inquiries by, or disagreements or disputes with, any Regulatory Agency with respect to the business, operations, policies or procedures of LINK or any of its Subsidiaries since January 1, 2020; in the case of each of clauses (i) through (iii), which would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK.

(b) An accurate copy of each final registration statement, prospectus, report, schedule and definitive proxy statement filed with or furnished by LINK to the SEC since December 31, 2019 pursuant to the Securities Act or the Exchange Act (the "LINK Reports") is publicly available. No such LINK Report as of the date thereof (and, in the case of registration statements and proxy statements, on the dates of effectiveness and the dates of the relevant meetings, respectively), contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading, except that information filed or furnished as of a later date (but before the date of this Agreement) shall be deemed to modify information as of an earlier date. As of their respective dates, all LINK Reports filed under the Securities Act and the Exchange Act complied in all material respects with the published rules

and regulations of the SEC with respect thereto. As of the date of this Agreement, no executive officer of LINK has failed in any respect to make the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act. As of the date of this Agreement, there are no outstanding comments from or unresolved issues raised by the SEC with respect to any of the LINK Reports.

4.6 Financial Statements.

(a) The financial statements of LINK and its Subsidiaries included (or incorporated by reference) in the LINK Reports (including the related notes, where applicable) (i) have been prepared from, and are in accordance with, the books and records of LINK and its Subsidiaries, (ii) fairly present in all material respects the consolidated results of operations, cash flows, changes in shareholders' equity and consolidated financial position of LINK and its Subsidiaries for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to year-end audit adjustments normal in nature and amount), (iii) complied, as of their respective dates of filing with the SEC, in all material respects with applicable accounting requirements and with the published rules and regulations of the SEC with respect thereto, and (iv) have been prepared in accordance with GAAP consistently applied during the periods involved, except, in each case, as indicated in such statements or in the notes thereto. The books and records of LINK and its Subsidiaries have been, and are being, maintained in all material respects in accordance with GAAP and any other applicable legal and accounting requirements and reflect only actual transactions. Since January 1, 2019, no independent public accounting firm of LINK has resigned (or informed LINK that it intends to resign) or been dismissed as independent public accountants of LINK as a result of, or in connection with, any disagreements with LINK on a matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure. The financial statements of LINKBANK included in the consolidated reports of condition and income (call reports) of LINKBANK complied, as of their respective dates of filing with the FDIC, in all material respects with applicable accounting requirements and with the published instructions of the Federal Financial Institutions Examination Council with respect thereto.

(b) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK, neither LINK nor any of its Subsidiaries has any liability (whether absolute, accrued, contingent or otherwise and whether due or to become due), except for those liabilities that are reflected or reserved against on the consolidated balance sheet of LINK included in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2022 (including any notes thereto) and for liabilities incurred in the ordinary course of business since September 30, 2022, or in connection with this Agreement and the transactions contemplated hereby.

(c) The records, systems, controls, data and information of LINK and its Subsidiaries are recorded, stored, maintained and operated under means (including any electronic, mechanical or photographic process, whether computerized or not) that are under the exclusive ownership and direct control of LINK or its Subsidiaries or accountants (including all means of access thereto and therefrom), except for any non-exclusive ownership and non-direct control that would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on LINK. LINK (x) has implemented and maintains disclosure controls

and procedures (as defined in Rule 13a-15(e) of the Exchange Act) to ensure that material information relating to LINK, including its Subsidiaries, is made known to the chief executive officer and the chief financial officer of LINK by others within those entities as appropriate to allow timely decisions regarding required disclosures and to make the certifications required by the Exchange Act and Sections 302 and 906 of the Sarbanes-Oxley Act, and (y) has disclosed, based on its most recent evaluation prior to the date hereof, to LINK's outside auditors and the audit committee of LINK's Board of Directors (i) any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) which would reasonably be expected to adversely affect LINK's ability to record, process, summarize and report financial information, and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in LINK's internal controls over financial reporting. Any such disclosures were made in writing by management to LINK's auditors and audit committee and true, correct and complete copies of such disclosures have been made available to Partners. To the knowledge of LINK, there is no reason to believe that LINK's outside auditors and its chief executive officer and chief financial officer will not be able to give the certifications and attestations required pursuant to the rules and regulations adopted pursuant to Section 404 of the Sarbanes-Oxley Act, without qualification, when next due and for so long as this Agreement continues in existence.

(d) Since January 1, 2019, (i) neither LINK nor any of its Subsidiaries, nor, to the knowledge of LINK, any director, officer, auditor, accountant or representative of LINK or any of its Subsidiaries, has received or otherwise had or obtained knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods (including with respect to loan loss reserves, write-downs, charge-offs and accruals) of LINK or any of its Subsidiaries or their respective internal accounting controls, including any material complaint, allegation, assertion or claim that LINK or any of its Subsidiaries has engaged in questionable accounting or auditing practices, and (ii) no attorney representing LINK or any of its Subsidiaries, whether or not employed by LINK or any of its Subsidiaries, has reported evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by LINK or any of its officers, directors, employees or agents to the Board of Directors of LINK or any committee thereof or, to the knowledge of LINK, to any director or officer of LINK.

(e) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK, LINK has complied with all requirements of the CARES Act and the Paycheck Protection Program administered by the Small Business Administration, including applicable guidance, in connection with its participation in the Paycheck Protection Program.

4.7 Broker's Fees. With the exception of the engagement of Stephens Inc. ("Stephens"), neither LINK nor any LINK Subsidiary nor any of their respective officers or directors has employed any broker, finder or financial advisor or incurred any liability for any broker's fees, commissions or finder's fees in connection with the Merger or the other transactions contemplated by this Agreement. LINK has disclosed to Partners as of the date hereof the aggregate fees provided for in connection with the engagement by LINK of Stephens related to the Merger and the other transactions contemplated hereby.

4.8 Absence of Certain Changes or Events.

(a) Since December 31, 2021, no event or events have occurred that have had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK.

(b) Except as set forth on Section 4.8(b) of the LINK Disclosure Schedule and in connection with the transactions contemplated by this Agreement, since December 31, 2021, LINK and its Subsidiaries have carried on their respective businesses in all material respects in the ordinary course of business.

4.9 Legal Proceedings.

(a) Except as set forth in Section 4.9(a) of the LINK Disclosure Schedule, neither LINK nor any of its Subsidiaries is a party to any, and there are no pending or, to LINK's knowledge, threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against LINK or any of its Subsidiaries or any of their current or former directors or executive officers or challenging the validity or propriety of the transactions contemplated by this Agreement.

(b) There is no injunction, order, judgment, decree, or regulatory restriction imposed upon LINK, any of its Subsidiaries or the assets of LINK or any of its Subsidiaries (or that, upon consummation of the Merger, would apply to the Surviving Corporation or any of its affiliates) that would reasonably be expected to be material to LINK and its Subsidiaries, taken as a whole.

4.10 Taxes and Tax Returns.

(a) Each of LINK and its Subsidiaries has duly and timely filed or caused to be filed (giving effect to all applicable extensions) all material Tax Returns required to be filed by any of them, and all such Tax Returns are true, correct, and complete in all material respects.

(b) All material Taxes of LINK and its Subsidiaries that are due have been fully and timely paid or adequate reserves therefor have been made on the financial statements of LINK and its Subsidiaries included (or incorporated by reference) in LINK Reports (including the related notes, where applicable). Each of LINK and its Subsidiaries has withheld and paid to the relevant Governmental Entity on a timely basis all material Taxes required to have been withheld and paid in connection with amounts paid or owing to any person.

(c) No claim has been made in writing by any Governmental Entity in a jurisdiction where LINK or any of its Subsidiaries does not file Tax Returns that LINK or such subsidiary is or may be subject to taxation by that jurisdiction.

(d) There are no Liens for Taxes on any of the assets of LINK or any of its Subsidiaries other than Liens for Taxes not yet due and payable.

(e) Neither LINK nor any of its Subsidiaries has received written notice of assessment or proposed assessment in connection with any material amount of Taxes, and there

are no threatened in writing or pending disputes, claims, audits, examinations, investigations, or other proceedings regarding any material Tax of LINK and its Subsidiaries or the assets of LINK and its Subsidiaries which have not been paid, settled or withdrawn or for which adequate reserves have not been established.

(f) Neither LINK nor any of its Subsidiaries will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable year (or portion thereof) ending after the Closing Date as a result of any (i) intercompany transaction or excess loss account described in Treasury regulations promulgated under Section 1502 of the Code (or any corresponding or similar provision of state, local, or non- U.S. Tax law), (ii) installment sale or open transaction made on or prior to the Closing Date or (iii) prepaid amount received on or prior to the Closing Date.

(g) Neither LINK nor any of its Subsidiaries is a party to or is bound by any Tax sharing, allocation or indemnification agreement or arrangement (other than such an agreement or arrangement exclusively between or among LINK and its Subsidiaries). Neither LINK nor any of its Subsidiaries has (i) been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group of which LINK was the common parent) or (ii) any liability for the Taxes of any person (other than LINK or any of its Subsidiaries) arising from the application of Treasury regulation Section 1.1502-6, or any similar provision of state, local or foreign law, as a transferee or successor, by contract or otherwise.

(h) Neither LINK nor any of its Subsidiaries has distributed stock to another person, or has had its stock distributed by another person during the two-year period ending on the date hereof that was intended to be governed in whole or in part by Section 355 of the Code.

(i) Neither LINK nor any of its Subsidiaries has engaged in any "reportable transaction" within the meaning of Treasury Regulation section 1.6011-4(b)(1).

(j) Neither LINK nor any of its Subsidiaries has (i) deferred, extended or delayed the payment of the employer's share of any "applicable employment taxes" under Section 2302 of the CARES Act or any "applicable taxes" under IRS Notice 2020-65, (ii) claimed any Tax credits under Sections 7001 through 7005 of the Families First Coronavirus Response Act (Public Law 116-127) and Section 2301 of the CARES Act, or (iii) sought, nor intends to seek, a covered loan under paragraph (36) of Section 7(a) of the Small Business Act (15 U.S.C. 636(a)), as added by Section 1102 of the CARES Act.

4.11 Employees and Employee Benefit Plans.

(a) For purposes of this Agreement, "LINK Benefit Plans" means all employee benefit plans (as defined in Section 3(3) of ERISA), whether or not subject to ERISA, whether funded or unfunded, and all other material pension, benefit, retirement, bonus, stock option, stock purchase, employee stock ownership, restricted stock, restricted stock unit, stock-based, performance award, phantom equity, incentive, deferred compensation, retiree medical or life insurance, supplemental retirement, severance, retention, employment, consulting, termination, change in control, salary continuation, accrued leave, sick leave, vacation, paid time off, health, medical, disability, life, accidental death and dismemberment, insurance, welfare,

fringe benefit and other similar plans, programs, policies, practices or arrangements or other contracts or agreements (and any amendments thereto) to or with respect to which LINK or any Subsidiary or any trade or business of LINK or any of its Subsidiaries, whether or not incorporated, all of which together with LINK would be deemed a "single employer" within the meaning of Section 4001 of ERISA (a "LINK ERISA Affiliate ") is a party or has or could reasonably be expected to have any current or future obligation or that are sponsored, maintained, contributed to or required to be contributed to by LINK or any of its Subsidiaries for the benefit of any current or former employee, officer, director, consultant or independent contractor (or any spouse or dependent of such individual) of LINK or any of its LINK ERISA Affiliates.

(b) LINK has made available to Partners true, correct, and complete copies of the following documents with respect to each of the LINK Benefit Plans, to the extent applicable, (i) all plans and trust agreements, (ii) all summary plan descriptions, amendments, modifications or material supplements to any LINK Benefit Plan, (iii) where any LINK Benefit Plan has not been reduced to writing, a written summary of all the material plan terms, (iv) the annual report (Form 5500), if any, filed with the IRS for the last three (3) plan years and summary annual reports, with schedules and financial statements attached, (v) the most recently received IRS determination letter, if any, relating to any LINK Benefit Plan, (vi) the most recently prepared actuarial report for each LINK Benefit Plan (if applicable) for each of the last three (3) years and (vii) copies of material notices, letters or other correspondence with the IRS, the DOL, or the PBGC.

(c) Each LINK Benefit Plan has been established, operated and administered in all material respects in accordance with its terms and the requirements of all laws, including ERISA and the Code. Neither LINK nor any of its Subsidiaries has taken any action to take corrective action or made a filing under any voluntary correction program of the IRS, the DOL or any other Governmental Entity with respect to any LINK Benefit Plan, and neither LINK nor any of its Subsidiaries has any knowledge of any plan defect that would qualify for correction under any such program.

(d) Each LINK Benefit Plan that is intended to be qualified under Section 401(a) of the Code (the "LINK Qualified Plans") has received a favorable determination letter or opinion letter from the IRS, which letter has not been revoked (nor has revocation been threatened), and, to the knowledge of LINK, there are no existing circumstances and no events have occurred that could adversely affect the qualified status of any LINK Qualified Plan or the exempt status of the related trust or increase the costs relating thereto. No trust funding any LINK Benefit Plan is intended to meet the requirements of Section 501(c)(9) of the Code.

(e) Each LINK Benefit Plan that is subject to Section 409A of the Code has been administered and documented in compliance with the requirements of Section 409A of the Code, except where any non-compliance has not and cannot reasonably be expected to result in material liability to LINK or any of its Subsidiaries or any employee of LINK or any of its Subsidiaries.

(f) With respect to each LINK Benefit Plan that is subject to Title IV or Section 302 of ERISA or Sections 412, 430 or 4971 of the Code: (i) no such LINK Benefit Plan

is in "at-risk" status for purposes of Section 430 of the Code, (ii) the present value of accrued benefits under such LINK Benefit Plan, based on the actuarial assumptions used for funding purposes in the most recent actuarial report prepared by such LINK Benefit Plan's actuary with respect to such LINK Benefit Plan, did not as of the latest valuation date, exceed the then current fair market value of the assets of such LINK Benefit Plan allocable to such accrued benefits, (iii) no reportable event within the meaning of Section 4043(c) of ERISA for which the 30-day notice requirement has not been waived has occurred, (iv) all premiums to the PBGC have been timely paid in full, (v) no liability (other than for premiums to the PBGC) under Title IV of ERISA has been or is expected to be incurred by LINK or any of its Subsidiaries, and (vi) the PBGC has not instituted proceedings to terminate any such LINK Benefit Plan.

(g) None of LINK, its Subsidiaries nor any LINK ERISA Affiliate has, at any time during the last six (6) years, contributed to or been obligated to contribute to any Multiemployer Plan or Multiple Employer Plan, and none of LINK and its Subsidiaries nor LINK ERISA Affiliates has incurred any liability to a Multiemployer Plan or a Multiple Employer Plan as a result of a complete or partial withdrawal (as those terms are defined in Part I of Subtitle E of Title IV of ERISA) from a Multiemployer Plan or a Multiple Employer Plan.

(h) Neither LINK nor any of its Subsidiaries sponsors, has sponsored or has any obligation with respect to any employee benefit plan that provides for any post-employment or post-retirement health or medical or life insurance benefits for retired, former or current employees or their dependents, except as required by Section 4980B of the Code.

(i) All contributions required to be made to any LINK Benefit Plan by law or by any plan document or other contractual undertaking, and all premiums due or payable with respect to insurance policies funding any LINK Benefit Plan, for any period through the date hereof, have been timely made or paid in full or, to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the books and records of LINK.

(j) There are no pending or threatened claims (other than claims for benefits in the ordinary course), lawsuits or arbitrations that have been asserted or instituted, and, to LINK's knowledge, no set of circumstances exists that may reasonably be expected to give rise to a claim, lawsuit or arbitration, against the LINK Benefit Plans, any fiduciaries thereof with respect to their duties to the LINK Benefit Plans or the assets of any of the trusts under any of the LINK Benefit Plans that could reasonably be expected to result in any material liability of LINK or any of its Subsidiaries to the PBGC, the IRS, the DOL, any Multiemployer Plan, a Multiple Employer Plan, any participant in any LINK Benefit Plan or any other party.

(k) To the knowledge of LINK, none of LINK and its Subsidiaries nor any LINK ERISA Affiliate nor any other person, including any fiduciary, has engaged in any "prohibited transaction" (as defined in Section 4975 of the Code or Section 406 of ERISA), which could subject any of LINK Benefit Plans or their related trusts, LINK, any of its Subsidiaries, any LINK ERISA Affiliate or any person that LINK or any of its Subsidiaries has an obligation to indemnify, to any material tax or penalty imposed under Section 4975 of the Code or Section 502 of ERISA.

(l) Except as set forth in Section 4.11(l) of the LINK Disclosure Schedule, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (either alone or as a result of such transactions in conjunction with any other event) result in, cause the vesting, exercisability, delivery or funding of, or increase in the amount or value of, any payment, compensation (including stock or stock-based), right or other benefit to any employee, officer, director, independent contractor, consultant or other service provider of LINK or any of its Subsidiaries, or result in any limitation on the right of LINK or any of its Subsidiaries to amend, merge, terminate or receive a reversion of assets from any LINK Benefit Plan or related trust. Without limiting the generality of the foregoing, except as set forth in Section 4.11(l) of the LINK Disclosure Schedule, no amount paid or payable (whether in cash, in property, or in the form of benefits) by LINK or any of its Subsidiaries in connection with the transactions contemplated hereby (either solely as a result thereof or as a result of such transactions in conjunction with any other event) will be an "excess parachute payment" within the meaning of Section 280G of the Code. Neither LINK nor any of its Subsidiaries maintains or contributes to a rabbi trust or similar funding vehicle, and the transactions contemplated by this Agreement will not cause or require LINK or any of its affiliates to establish or make any contribution to a rabbi trust or similar funding vehicle.

(m) No LINK Benefit Plan provides for the gross-up or reimbursement of Taxes under Section 409A or 4999 of the Code, or otherwise.

(n) There are no pending or, to LINK's knowledge, threatened material labor grievances or material unfair labor practice claims or charges against LINK or any of its Subsidiaries, or any strikes or other material labor disputes against LINK or any of its Subsidiaries. Neither LINK nor any of its Subsidiaries is party to or bound by any collective bargaining or similar agreement with any labor organization, or work rules or practices agreed to with any labor organization or employee association applicable to employees of LINK or any of its Subsidiaries and, to the knowledge of LINK, there are no organizing efforts by any union or other group seeking to represent any employees of LINK and any of its Subsidiaries and no employees of LINK or any of its Subsidiaries are represented by any labor organization.

(o) To the knowledge of LINK, no current or former employee or independent contractor of LINK or any of its Subsidiaries is in violation in any material respect of any term of any Restrictive Covenant or any employment or consulting contract, common law nondisclosure obligation, fiduciary duty, or other obligation, to: (i) LINK or any of its Subsidiaries or (ii) any former employer or engager of any such individual relating to (A) the right of any such individual to work for LINK or any of its Subsidiaries or (B) the knowledge or use of trade secrets or proprietary information.

(p) Neither LINK nor any of its Subsidiaries is party to any settlement agreement with a current or former director or officer, employee or independent contractor of LINK or any of its Subsidiaries that involves allegations relating to sexual harassment, sexual misconduct or discrimination by either a director or officer of LINK or any of its Subsidiaries. To the knowledge of LINK, since December 31, 2017, no allegations of sexual harassment or sexual misconduct have been made against any director or officer of LINK or any of its Subsidiaries.

(q) To the knowledge of LINK, no employee of LINK or any of its Subsidiaries with annual compensation in excess of $100,000 intends to terminate his or her employment relationship.

4.12 Compliance with Applicable Law. LINK and each of its Subsidiaries hold, and have at all times since January 1, 2019, held, all licenses, franchises, permits and authorizations necessary for the lawful conduct of their respective businesses and ownership of their respective properties, rights and assets under and pursuant to each (and have paid all fees and assessments due and payable in connection therewith), except where neither the cost of failure to hold nor the cost of obtaining and holding such license, franchise, permit or authorization (nor the failure to pay any fees or assessments) would, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on LINK, and, to the knowledge of LINK, no suspension or cancellation of any such necessary license, franchise, permit or authorization is threatened. LINK and each of its Subsidiaries have complied in all material respects with and are not in material default or violation under any applicable Laws of any Governmental Entity relating to LINK or any of its Subsidiaries, including all Laws related to data protection or privacy, the USA PATRIOT Act, the Bank Secrecy Act, the Equal Credit Opportunity Act and Regulation B, the Fair Housing Act, the Community Reinvestment Act, the Fair Credit Reporting Act, the Truth in Lending Act and Regulation Z, the Home Mortgage Disclosure Act, the Fair Debt Collection Practices Act, the Electronic Fund Transfer Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, any regulations promulgated by the Consumer Financial Protection Bureau, the Interagency Policy Statement on Retail Sales of Nondeposit Investment Products, the SAFE Mortgage Licensing Act of 2008, the Real Estate Settlement Procedures Act and Regulation X, and any other Law relating to bank secrecy, discriminatory lending, financing or leasing practices, money laundering prevention, Sections 23A and 23B of the Federal Reserve Act, the Sarbanes-Oxley Act, the Federal Deposit Insurance Corporation Improvement Act, the Pennsylvania Banking Code of 1965 and all agency requirements relating to the origination, funding, sale and servicing of mortgage, installment and consumer loans. Each of LINK's Subsidiaries that is an insured depository institution has a Community Reinvestment Act rating of "satisfactory" or better, and no such Subsidiary anticipates that a current "satisfactory" or better rating will be reduced. Without limitation, none of LINK or any of its Subsidiaries, or to the knowledge of LINK, no director, officer, employee, agent or other person acting on behalf of LINK or any of its Subsidiaries has, directly or indirectly, (a) used any funds of LINK or any of its Subsidiaries for unlawful contributions, unlawful gifts, unlawful entertainment or other expenses relating to political activity, (b) made any unlawful payment to foreign or domestic governmental officials or employees or to foreign or domestic political parties or campaigns from funds of LINK or any of its Subsidiaries, (c) violated any provision that would result in the violation of the Foreign Corrupt Practices Act of 1977, as amended, or any similar law, (d) established or maintained any unlawful fund of monies or other assets of LINK or any of its Subsidiaries, (e) made any fraudulent entry on the books or records of LINK or any of its Subsidiaries, or (f) made any unlawful bribe, unlawful rebate, unlawful payoff, unlawful influence payment, unlawful kickback or other unlawful payment to any person, private or public, regardless of form, whether in money, property or services, to obtain favorable treatment in securing business, to obtain special concessions for LINK or any of its Subsidiaries, to pay for favorable treatment for business secured or to pay for special concessions already obtained for LINK or any of its Subsidiaries, or is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United

States Treasury Department. Except as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on LINK: (i) LINK and each of its Subsidiaries have properly administered all accounts for which it acts as a fiduciary, including accounts for which it serves as a trustee, agent, custodian, personal representative, guardian, conservator or investment advisor, in accordance with the terms of the governing documents and applicable state, federal and foreign law; and (ii) none of LINK, any of its Subsidiaries, or any of its or its Subsidiaries' directors, officers or employees, has committed any breach of trust or fiduciary duty with respect to any such fiduciary account, and the accountings for each such fiduciary account are true, correct and complete and accurately reflect the assets and results of such fiduciary account.

4.13 Certain Contracts.

(a) Except as set forth in Section 4.13(a) of LINK Disclosure Schedule, as of the date hereof, neither LINK nor any of its Subsidiaries is a party to or bound by any contract, agreement, arrangement, commitment or understanding (whether written or oral):

(i) which is a "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K under the Securities Act);

(ii) that contains a non-compete or client or customer non-solicit requirement or any other provision that materially restricts the conduct of any line of business by LINK or any of its affiliates or upon consummation of the Merger will materially restrict the ability of the Surviving Corporation or any of its affiliates to engage in any line of business;

(iii) with or to a labor union or guild (including any collective bargaining agreement); or

(iv) that grants any right of first refusal, right of first offer or similar right with respect to any material assets, rights or properties of LINK or its Subsidiaries.

Each contract, arrangement, commitment or understanding of the type described in this Section 4.13(a), whether or not set forth in LINK Disclosure Schedule, is referred to herein as a "LINK Contract", and neither LINK nor any of its Subsidiaries knows of, or has received notice of, any material violation of any LINK Contract by any of the parties thereto.

(b) LINK has made available to Partners a true, correct and complete copy of each written LINK Contract and each written amendment to any LINK Contract. Section 4.13(b) of LINK Disclosure Schedule sets forth a true, correct and complete description of any oral LINK Contract and any oral amendment to any LINK Contract.

(c) Each LINK Contract is valid and binding on LINK or one of its Subsidiaries, as applicable, and is in full force and effect, except as, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on LINK. Each LINK Contract is enforceable against LINK or the applicable Subsidiary and, to the knowledge of LINK, the counterparty thereto (except as may be limited by the Enforceability Exceptions). LINK and each of its Subsidiaries has in all material respects performed all obligations required

to be performed by it under each LINK Contract. To the knowledge of LINK, each third-party counterparty to each LINK Contract has in all material respects performed all obligations required to be performed by it under such LINK Contract, and no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a material default on the part of LINK or any of its Subsidiaries under any such LINK Contract. Neither LINK nor any Subsidiary of LINK has received or delivered any notice of cancellation or termination of any LINK Contract.

4.14 Agreements with Regulatory Agencies. Subject to Section 9.14, neither LINK nor any of its Subsidiaries is subject to any cease-and-desist or other order or enforcement action issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or has been ordered to pay any civil money penalty by, or has been since January 1, 2019, a recipient of any supervisory letter from, or since January 1, 2019, has adopted any policies, procedures or board resolutions at the request or suggestion of, any Regulatory Agency or other Governmental Entity that currently restricts in any material respect or would reasonably be expected to restrict in any material respect the conduct of its business or that in any material manner relates to its capital adequacy, its ability to pay dividends, its credit or risk management policies, its management or its business (each, whether or not set forth in the LINK Disclosure Schedule, a "LINK Regulatory Agreement"), nor has LINK or any of its Subsidiaries been advised in writing, or to LINK's knowledge, orally, since January 1, 2019, by any Regulatory Agency or other Governmental Entity that it is considering issuing, initiating, ordering or requesting any such LINK Regulatory Agreement, nor does LINK believe that any such LINK Regulatory Agreement is likely to be initiated, ordered or requested. LINK and its Subsidiaries are in compliance in all material respects with each LINK Regulatory Agreement to which it is a party or is subject. LINK and its Subsidiaries have not received any notice from any Governmental Entity indicating that LINK or its Subsidiaries is not in compliance in any material respect with any LINK Regulatory Agreement.

4.15 Risk Management Instruments. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on LINK, (a) all interest rate swaps, caps, floors, option agreements, futures and forward contracts and other similar derivative transactions and risk management arrangements, whether entered into for the account of LINK, any of its Subsidiaries or for the account of a customer of LINK or one of its Subsidiaries, were entered into in the ordinary course of business and in accordance with applicable rules, regulations and policies of any Regulatory Agency and with counterparties believed to be financially responsible at the time and are legal, valid and binding obligations of LINK or one of its Subsidiaries enforceable in accordance with their terms (except as may be limited by the Enforceability Exceptions), and are in full force and effect; and (b) LINK and each of its Subsidiaries have duly performed in all material respects all of their material obligations thereunder to the extent that such obligations to perform have accrued, and, to LINK's knowledge, there are no material breaches, violations or defaults or allegations or assertions of such by any party thereunder.

4.16 Environmental Matters. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on LINK, LINK and its Subsidiaries are in compliance, and have complied since January 1, 2019, with all Environmental

Laws. There are no legal, administrative, arbitral or other proceedings, claims or actions, or, to the knowledge of LINK any private environmental investigations or remediation activities or governmental investigations of any nature seeking to impose, or that could reasonably be expected to result in the imposition, on LINK or any of its Subsidiaries of any liability or obligation arising under any Environmental Law, pending or threatened against LINK, which liability or obligation would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK. To the knowledge of LINK, there is no reasonable basis for any such proceeding, claim, action or governmental investigation that would impose any liability or obligation that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK. LINK is not subject to any agreement, order, judgment, decree, letter agreement or memorandum of understanding by or with any Governmental Entity or other third party imposing any liability or obligation with respect to the foregoing that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK.

4.17 Investment Securities and Commodities.

(a) Each of LINK and its Subsidiaries has good title in all material respects to all securities and commodities owned by it (except those sold under repurchase agreements), free and clear of any Liens, except as set forth in the financial statements included in the LINK Reports or to the extent such securities or commodities are pledged in the ordinary course of business to secure obligations of LINK or its Subsidiaries. Such securities and commodities are valued on the books of LINK in accordance with GAAP in all material respects.

(b) LINK and its Subsidiaries and their respective businesses employ investment, securities, commodities, risk management and other policies, practices and procedures that LINK believes are prudent and reasonable in the context of such businesses, and LINK and its Subsidiaries have, since January 1, 2019, been in compliance with such policies, practices and procedures in all material respects. Prior to the date of this Agreement, LINK has made available to Partners the material terms of such policies, practices and procedures.

4.18 Real Property.

(a) LINK has good and marketable title to all the real property owned by LINK and its Subsidiaries (collectively, "LINK Owned Properties") (except properties sold or otherwise disposed of in accordance with Sections 5.1 and 5.2, free and clear of all Liens except Permitted Encumbrances.

(b) LINK or its Subsidiaries has valid leasehold interests in the real estate leases, subleases, licenses and occupancy agreements (together with any amendments, modifications, supplements, replacements, restatements and guarantees thereof or thereto, including any oral amendments) to which LINK or any of its Subsidiaries is a party with respect to all real property leased, subleased, licensed or otherwise used or occupied by LINK or any of its Subsidiaries on the date hereof (collectively, the "LINK Leased Real Property"), whether in LINK's or any of its Subsidiaries' capacity as lessee, sublessee, licensee, lessor, sublessor or licensor, as the case may be (the "LINK Real Estate Leases"), free and clear of all Liens, except Permitted Encumbrances. Each LINK Real Estate Lease is (i) valid, binding and in full force and

effect without material default thereunder by the lessee or, to the knowledge of LINK, the lessor, and (ii) enforceable against LINK or the applicable Subsidiary and, to the knowledge of LINK, the counterparty thereto (except as may be limited by the Enforceability Exceptions). LINK and each of its Subsidiaries has in all material respects performed all obligations required to be performed by it under each LINK Real Estate Lease, and to the knowledge of LINK, each counterparty to each LINK Real Estate Lease has in all material respects performed all obligations required to be performed by it under such LINK Real Estate Lease, and no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a material default on the part of LINK or any of its Subsidiaries under any LINK Real Estate Lease. LINK has made available to Partners a true, correct and complete copy of each written LINK Real Estate Lease and each written amendment to any LINK Real Estate Lease.

(c) Neither LINK nor any of its Subsidiaries has leased, subleased, licensed or otherwise granted any person a right to use or occupy all or any portion of any LINK Owned Property or LINK Leased Real Property. There are no pending or, to the knowledge of LINK, threatened condemnation proceedings against the LINK Owned Property or LINK Leased Real Property.

4.19 Intellectual Property; Company Systems.

(a) LINK and each of its Subsidiaries owns, or is licensed to use (in each case, free and clear of any material Liens), all Intellectual Property necessary for the conduct of its business as currently conducted. Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on LINK, (a) (i) the use of any Intellectual Property by LINK and its Subsidiaries does not infringe, misappropriate or otherwise violate the rights of any person and is in accordance with any applicable license pursuant to which LINK or any LINK Subsidiary acquired the right to use any Intellectual Property, and (ii) to the knowledge of LINK, no person has asserted in writing to LINK that LINK or any of its Subsidiaries has infringed, misappropriated or otherwise violated the Intellectual Property rights of such person, (b) no person is challenging or, to the knowledge of LINK, infringing on or otherwise violating, any right of LINK or any of its Subsidiaries with respect to any Intellectual Property owned by or licensed to LINK or its Subsidiaries, and (c) neither LINK nor any LINK Subsidiary has received any written notice of any pending claim with respect to any Intellectual Property owned by LINK or any LINK Subsidiary, and LINK and its Subsidiaries have taken commercially reasonable actions to avoid the abandonment, cancellation or unenforceability of all Intellectual Property owned or licensed, respectively, by LINK and its Subsidiaries.

(b) The computer, information technology and data processing systems, facilities and services used by LINK or any LINK Subsidiary, including all software, hardware, networks, communications facilities, platforms and related systems and services (collectively, the "LINK Systems"), are reasonably sufficient for the conduct of the respective businesses of LINK and LINK Subsidiaries as currently conducted and LINK Systems are in sufficiently good working condition to effectively perform all computing, information technology and data processing operations reasonably necessary for the operation of the respective businesses of LINK and LINK Subsidiaries as currently conducted, in each case, except for such failures to be reasonably sufficient or in sufficiently good working condition that would not reasonably be

expected to have, individually or in the aggregate, a Material Adverse Effect on LINK. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on LINK, to the knowledge of LINK, since January 1, 2019, no third party has gained unauthorized access to any LINK Systems owned or controlled by LINK or any of LINK Subsidiaries. LINK and LINK Subsidiaries have taken commercially reasonable steps and implemented commercially reasonable safeguards (i) to protect LINK Systems from unauthorized access and from disabling codes or instructions, spyware, Trojan horses, worms, viruses or other software routines that permit or cause unauthorized access to, or disruption, impairment, disablement, or destruction of, software, data or other materials and (ii) that are designed for the purpose of reasonably mitigating the risks of cybersecurity breaches and attacks. Each of LINK and LINK Subsidiaries has in all material respects implemented reasonably appropriate backup and disaster recovery policies, procedures and systems consistent with generally accepted industry standards and sufficient to reasonably mitigate the risk of a material disruption to the operation of the respective businesses of LINK and LINK Subsidiaries.

(c) Each of LINK and LINK Subsidiaries has (i) complied in all material respects with all of its published privacy and data security policies and internal privacy and data security policies and guidelines, including with respect to the collection, storage, transmission, transfer, disclosure, destruction and use of personally identifiable information and (ii) taken commercially reasonable measures to ensure that all personally identifiable information in its possession or control is protected against loss, damage, and unauthorized access, use, modification, or other misuse.

(d) Since January 1, 2019, neither LINK nor any of its Subsidiaries have (i) suffered any material personal data breach or material cybersecurity incident, (ii) received any written notice, request or other communication from any supervisory authority or any regulatory authority relating to any material breach or alleged material breach of their obligations under Laws related to data protection and/or privacy, (iii) received any written claim, complaint or other communication from any data subject or other person claiming a right to compensation under (or alleging breach of) any Laws related to data protection and/or privacy or (iv) experienced circumstances that could reasonably be expected to give rise to any of the consequences in the foregoing subclauses (i)-(iii) (inclusive).

4.20 Related Party Transactions. Except as set forth in Section 4.20 of the LINK Disclosure Schedule, there are no transactions or series of related transactions, agreements, arrangements or understandings, nor are there any currently proposed transactions or series of related transactions, agreements, arrangements or understandings (other than (x) for payment of salaries and bonuses in the ordinary course of business for services rendered in the ordinary course of business, (y) reimbursement of customary and reasonable expenses incurred on behalf of LINK and its Subsidiaries in the ordinary course of business in accordance with the bona fide expense reimbursement policies of LINK made available to Partners and (z) benefits due under any LINK Benefit Plan), between or among (a) LINK or any of its Subsidiaries, on the one hand, and (b) (i) any (x) current or former director, president, vice president in charge of a principal business unit, division or function (such as sales, administration or finance), or other officer or person who performs a policy-making function, in each case, of LINK or any of its Subsidiaries or (y) person who beneficially owns (as defined in Rules 13d-3 and 13d-5 of the

Exchange Act) 5% or more of the outstanding LINK Common Stock or (ii) any affiliate or immediate family member of any person referenced in clause (y), on the other hand.

4.21 State Takeover Laws. No Takeover Statute is applicable to this Agreement, the LINK Support Agreements, the Merger, the Bank Mergers or any of the other transactions contemplated by this Agreement under the PBCL or any other Law. With respect to the transactions contemplated hereby, no holder of the capital stock of LINK is entitled to exercise any appraisal rights under the PBCL or any successor statute, or any similar dissenter's or appraisal rights.

4.22 Reorganization. LINK has not taken any action and is not aware of any fact or circumstance that could reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code.

4.23 Opinion. Prior to the execution of this Agreement, the Board of Directors of LINK has received an opinion (which, if initially rendered verbally, has been or will be confirmed by a written opinion, dated the same date) of Stephens to the effect that as of the date of such opinion, and based upon and subject to the factors, assumptions, and limitations set forth therein, the Exchange Ratio in the Merger is fair from a financial point of view to LINK. Such opinion has not been amended or rescinded as of the date of this Agreement.

4.24 LINK Information. The information relating to LINK and its Subsidiaries to be contained in the Joint Proxy Statement and the S-4, and the information relating to LINK and its Subsidiaries that is provided by LINK or its representatives for inclusion in any other document filed with any Regulatory Agency in connection herewith, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they are made, not misleading. The Joint Proxy Statement (except for such portions thereof that relate only to Partners or any of its Subsidiaries) will comply in all material respects with the provisions of the Exchange Act and the rules and regulations thereunder. The S-4 (except for such portions thereof that relate only to Partners or any of its Subsidiaries) will comply in all material respects with the provisions of the Securities Act and the rules and regulations thereunder.

4.25 Loan Portfolio.

(a) As of the date hereof, except as set forth in Section 4.25(a) of the LINK Disclosure Schedule, neither LINK nor any of its Subsidiaries is a party to any written or Loans with any Borrower in which LINK or any Subsidiary of LINK is a creditor which as of December 31, 2022, had an outstanding balance plus unfunded commitments, if any Total Borrower Commitment of $100,000 or more and under the terms of which the Borrower was, as of December 31, 2022, over ninety (90) days or more delinquent in payment of principal or interest, or (ii) Loans with any director, executive officer or 5% or greater shareholder of LINK or any of its Subsidiaries, or to the knowledge of LINK, any affiliate of any of the foregoing. Set forth in Section 4.25(a) of the LINK Disclosure Schedule is a true, correct and complete list of (A) all of the Loans of LINK and its Subsidiaries that, as of December 31, 2022, were classified by LINK as "Other Loans Specially Mentioned," "Special Mention," "Substandard," "Doubtful," "Loss," "Classified," "Criticized," "Credit Risk Assets," "Concerned Loans," "Watch List" or

words of similar import, together with the principal amount of and accrued and unpaid interest on each such Loan and the identity of the borrower thereunder, together with the aggregate principal amount of and accrued and unpaid interest on such Loans, by category of Loan (e.g., commercial, consumer, etc.), together with the aggregate principal amount of such Loans by category and (B) each asset of LINK or any of its Subsidiaries that, as of December 31, 2022, is classified as "Other Real Estate Owned" and the book value thereof.

(b) Section 4.25(b) of the LINK Disclosure Schedule sets forth a true, correct and complete list, as of December 31, 2022, of each Loan of LINK or any of its Subsidiaries that is structured as a Loan Participation, including with respect to each such Loan Participation, the originating lender of the related Loan, the outstanding principal balance of the related Loan, the amount of the outstanding principal balance represented by the Loan Participation and the identity of the borrower of the related Loan.

(c) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on LINK, each Loan of LINK and its Subsidiaries (i) is evidenced by notes, agreements or other evidences of indebtedness that are true, genuine and what they purport to be, (ii) to the extent carried on the books and records of LINK and its Subsidiaries as secured Loans, has been secured by valid Liens, as applicable, which have been perfected and (iii) is the legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, subject to the Enforceability Exceptions.

(d) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on LINK, each outstanding Loan of LINK or any of its Subsidiaries (including Loans held for resale to investors) was solicited and originated, and is and has been administered and, where applicable, serviced, and the relevant Loan files are being maintained, in all material respects in accordance with the relevant notes or other credit or security documents, the written underwriting standards of LINK and its Subsidiaries (and, in the case of Loans held for resale to investors, the underwriting standards, if any, of the applicable investors) and with all applicable federal, state and local laws, regulations and rules.

(e) None of the agreements pursuant to which LINK or any of its Subsidiaries has sold Loans or pools of Loans or participations in Loans or pools of Loans contains any obligation to repurchase such Loans or interests therein solely on account of a payment default by the obligor on any such Loan.

(f) There are no outstanding Loans made by LINK or any of its Subsidiaries to any "executive officer" or other "insider" (as each such term is defined in Regulation O promulgated by the Federal Reserve Board) of LINK or its Subsidiaries, other than Loans that are subject to and that were made and continue to be in compliance with Regulation O or that are exempt therefrom.

(g) Since January 1, 2019, neither LINK nor any of its Subsidiaries has been subject to any fine, suspension, settlement, contract or other understanding or other administrative agreement or sanction by, or any reduction in any loan purchase commitment from, any Governmental Entity relating to the origination, sale or servicing of mortgage or consumer Loans.

4.26 Insurance.

(a) LINK and its Subsidiaries are insured with reputable insurers against such risks and in such amounts as the management of LINK reasonably has determined to be prudent and consistent with industry practice, and LINK and its Subsidiaries are in compliance in all material respects with their insurance policies and are not in default under any of the terms thereof, each such policy is outstanding and in full force and effect and, except for policies insuring against potential liabilities of officers, directors and employees of LINK and its Subsidiaries, LINK or the relevant Subsidiary thereof is the sole beneficiary of such policies, and all premiums and other payments due under any such policy have been paid, and all claims thereunder have been filed in due and timely fashion.

(b) The value of all BOLI owned by LINKBANK or its Subsidiaries is and has been fairly and accurately reflected in the most recent balance sheet included in LINK Reports in accordance with GAAP.

4.27 Subordinated Indebtedness. LINK has performed, or has caused its applicable Subsidiary to perform, all of the obligations required to be performed by it and its Subsidiaries and is not in default under the terms of the indebtedness or other instruments related thereto set forth on Section 4.2(a) of the LINK Disclosure Schedule, including any indentures, junior subordinated debentures or trust preferred securities or any agreements related thereto.

4.28 No Investment Advisor Subsidiary; No Broker-Dealer Subsidiary.

(a) No LINK Subsidiary is required to be registered with the SEC as an investment adviser under the Investment Advisers Act of 1940, as amended.

(b) No LINK Subsidiary is a broker-dealer or is required to be registered as a "broker" or "dealer" in accordance with the provisions of the Exchange Act, and no employee of a Subsidiary of LINK is required to be registered, licensed or qualified as a registered representative of a broker-dealer under, and in compliance with, applicable law.

4.29 No Other Representations or Warranties.

(a) Except for the representations and warranties made by LINK in this Article IV, neither LINK nor any other person makes any express or implied representation or warranty with respect to LINK, its Subsidiaries, or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and LINK hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither LINK nor any other person makes or has made any representation or warranty to LINK or any of its affiliates or representatives with respect to any (i) financial projection, forecast, estimate, budget or prospective information relating to LINK, any of its Subsidiaries or their respective businesses, or (ii) except for the representations and warranties made by LINK in this Article IV, oral or written information presented to LINK or any of its affiliates or representatives in the course of their due diligence investigation of LINK, the negotiation of this Agreement or in the course of the transactions contemplated hereby.

(b) LINK acknowledges and agrees that neither Partners nor any other person has made or is making any express or implied representation or warranty with respect to Partners, its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, other than those contained in Article III.

ARTICLE V

COVENANTS RELATING TO CONDUCT OF BUSINESS

5.1 Conduct of Businesses Prior to the Effective Time. During the period from the date of this Agreement to the Effective Time or earlier termination of this Agreement, except as expressly contemplated or permitted by this Agreement (including as set forth in either of the Partners Disclosure Schedule or the LINK Disclosure Schedule), required by law or as consented to in writing by Partners, or Link, as the case may be (such consent not to be unreasonably withheld, conditioned or delayed), each of Partners and Link shall, and shall cause their respective Subsidiaries to, (a) conduct its business in the ordinary course in all material respects and consistent with past practice, (b) use reasonable best efforts to maintain and preserve intact its business organization, employees and advantageous business relationships, and (c) take no action that would reasonably be expected to adversely affect or materially delay the ability of either Partners or LINK to obtain any necessary approvals of any Regulatory Agency or other Governmental Entity required for the transactions contemplated hereby or to perform its respective covenants and agreements under this Agreement or to consummate the transactions contemplated hereby on a timely basis. Notwithstanding anything to the contrary set forth in this Section 5.1,Section 5.2 or Section 5.3 (other than Sections 5.2(b), 5.2(e) and 5.3(b) to which this sentence shall not apply), a party and its Subsidiaries may take any commercially reasonable actions that such party reasonably determines are necessary or prudent for it to take in response to the Pandemic or the Pandemic Measures; provided, that such party shall provide prior notice to and consult in good faith with the other party to the extent such actions would otherwise require consent of the other party under this Section 5.1, Section 5.2 or Section 5.3.

5.2 Partners Forbearances. During the period from the date of this Agreement to the Effective Time or earlier termination of this Agreement, except as set forth in the Partners Disclosure Schedule, as expressly contemplated or permitted by this Agreement or as required by law (including the Pandemic Measures), Partners shall not, and Partners shall not permit any of its Subsidiaries to, without the prior written consent of LINK (such consent not to be unreasonably withheld, conditioned or delayed):

(a) other than (i) federal funds borrowings and Federal Home Loan Bank borrowings, in each case with a maturity not in excess of six (6) months and (ii) deposits or other customary banking products such as letters of credit, in each case in the ordinary course of business, incur any indebtedness for borrowed money (other than indebtedness of Partners or any of its wholly-owned Subsidiaries to Partners or any of its wholly-owned Subsidiaries), or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other individual, corporation or other entity;

(b)

(i) adjust, split, combine or reclassify any capital stock;

(ii) make, declare, pay or set a record date for any dividend, or any other distribution on, or directly or indirectly redeem, purchase or otherwise acquire, any shares of its capital stock or other equity or voting securities or any securities or obligations convertible (whether currently convertible or convertible only after the passage of time or the occurrence of certain events) or exchangeable into or exercisable for any shares of its capital stock or other equity or voting securities, except, in each case, (A) regular quarterly cash dividends by Partners at a rate not in excess of $0.04 per share of Partners Common Stock, (B) dividends paid by any of the Subsidiaries of Partners to Partners or any of its wholly-owned Subsidiaries, or (C) the acceptance of shares of Partners Common Stock as payment for the exercise price of stock options or for withholding Taxes incurred in connection with the exercise of stock options or the vesting or settlement of equity compensation awards, in each case, in accordance with past practice and the terms of the applicable award agreements;

(iii) except as set forth on Section 5.2(b)(iii) of Partners Disclosure Schedule, grant any stock options, stock appreciation rights, performance shares, restricted stock units, performance stock units, phantom stock units, restricted shares or other equity-based awards or interests, or grant any person any right to acquire any shares of capital stock or other equity or voting securities of Partners or any of its Subsidiaries;

(iv) issue, sell, transfer, encumber or otherwise permit to become outstanding any shares of capital stock or voting securities or equity interests or securities convertible (whether currently convertible or convertible only after the passage of time of the occurrence of certain events) or exchangeable into, or exercisable for, any shares of its capital stock or other equity or voting securities, including any securities of Partners or its Subsidiaries, or any options, warrants, or other rights of any kind to acquire any shares of capital stock or other equity or voting securities, including any securities of Partners or its Subsidiaries, except pursuant to the exercise of Partners Stock Options or the vesting or settlement of Partners Equity Awards in accordance with their terms;

(c) sell, transfer, mortgage, encumber or otherwise dispose of any of its material properties, deposits or assets or any business to any individual, corporation or other entity other than a wholly-owned Subsidiary, or cancel, release or assign any indebtedness to any such person or any claims held by any such person, in each case other than in the ordinary course of business, or pursuant to contracts or agreements in force at the date of this Agreement;

(d) except for foreclosure or acquisitions of control in a fiduciary or similar capacity or in satisfaction of debts previously contracted in good faith in the ordinary course of business, make any material investment in or acquisition of (whether by purchase of stock or securities, contributions to capital, property transfers, merger or consolidation, or formation of a joint venture or otherwise) any other person or the property, deposits or assets of any other person, in each case, other than a wholly-owned Subsidiary of Partners;

(e) in each case except for transactions in the ordinary course of business, terminate, materially amend, or waive any material provision of, any Partners Contract or make any change in any instrument or agreement governing the terms of any of its securities, other than normal renewals of contracts without material adverse changes of terms to Partners, or enter into any contract that would constitute a Partners Contract if it were in effect on the date of this Agreement;

(f) except as required under the terms of any Partners Benefit Plan existing as of the date hereof or as set forth on Section 5.2(f) of the Partners Disclosure Schedule, (i) enter into, adopt or terminate any employee benefit or compensation plan, program, practice, policy, contract or arrangement for the benefit or welfare of any current or former employee, officer, director, independent contractor or consultant (or any spouse or dependent of such individual) that would be a Partners Benefit Plan if in effect on the date hereof, (ii) amend (whether in writing or orally) any Partners Benefit Plan, except to comply with applicable law (iii) increase the compensation or benefits payable to any current or former employee, officer, director, independent contractor or consultant (or any spouse or dependent of such individual), except for annual base salary or wage increases for employees (other than directors or executive officers) in the ordinary course of business (including in connection with a promotion or change in responsibilities and to a level consistent with similarly situated peer employees), that do not exceed, with respect to any individual, five percent (5%) of such individual's base salary or wage rate in effect as of the date hereof, (iv) pay or award, or commit to pay or award, any bonuses or incentive compensation, except for bonuses to be awarded with respect to the Partners' or any of its Subsidiaries' 2022 and 2023 fiscal years in accordance with the terms set forth in Section 5.2(f) of the Partners Disclosure Schedule, (v) grant or accelerate the vesting of any equity or equity-based awards or other compensation, except as provided in Section 5.2(f) of the Partners Disclosure Schedule, (vi) negotiate or enter into any new, or amend any existing, employment, severance, change in control, retention, bonus guarantee, collective bargaining agreement or similar agreement or arrangement, except as provided in Section 5.2(f) of the Partners Disclosure Schedule, (vii) fund any rabbi trust or similar arrangement, (viii) terminate the employment or services of any officer or any employee whose target total annual compensation is greater than $100,000, other than for cause (as determined in the ordinary course of business and consistent with past practice), (ix) hire or promote any officer, employee, independent contractor or consultant who has target total annual compensation greater than $100,000 or (x) waive, release or limit any Restrictive Covenant obligation of any current or former employee or contractor of the Partners or any of its Subsidiaries;

(g) settle any material claim, suit, action or proceeding, except in the ordinary course of business in an amount and for consideration not in excess of $100,000 individually or in the aggregate, and that would not impose any material restriction on the business of Partners or its Subsidiaries or the Surviving Corporation;

(h) take any action or knowingly fail to take any action where such action or failure to act could reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code;

(i) amend its articles of incorporation, its bylaws or comparable governing documents of its Significant Subsidiaries;

(j) materially restructure or materially change its investment securities, derivatives, wholesale funding or BOLI portfolio or its interest rate exposure, through purchases, sales or otherwise, or the manner in which the portfolio is classified or reported;

(k) implement or adopt any change in its accounting principles, practices or methods, other than as may be required by GAAP;

(l) (i) enter into any new line of business or (ii) make, renegotiate, renew, increase, extend, modify or purchase any Loan, other than in accordance with TBOD's and VPB's loan policies and procedures in effect as of the date hereof, provided however, that the prior notification and approval of LINK is required for any loan made pursuant to this Section (l) that is $8.0 million or greater (consent shall be deemed given unless LINK objects within 48 hours of receiving a notification from Partners);

(m) take any action that is intended or expected to result in any of representations and warranties set forth in this Agreement being or becoming untrue in any material respect, or in any of the conditions to the Merger set forth in Article VII not being satisfied, or in a violation of any provision of this Agreement;

(n) merge or consolidate itself or any of its Significant Subsidiaries with any other person, or restructure, reorganize or completely or partially liquidate or dissolve it or any of its Significant Subsidiaries;

(o) make any material changes in policies and practices with respect to (i) underwriting, pricing, originating, acquiring, selling, servicing, buying or selling rights to service Loans, (ii) investment, deposit pricing, risk and asset liability management or other banking and operating matters (including any change in the maximum ratio or similar limits as a percentage of capital exposure applicable with respect to the loan portfolio or any segment thereof) or (iii) hedging, in each case, except as required by Law or requested by a Governmental Entity;

(p) make, or commit to make, any capital expenditures, except for capital expenditures in the ordinary course of business in amounts not exceeding $75,000 individually or $300,000 in the aggregate;

(q) make, change or revoke any material Tax election, adopt or change any material Tax accounting method, file any material amended Tax Return, settle or compromise any Tax liability, claim or assessment or agree to an extension or waiver of the limitation period to any material Tax claim or assessment, grant any power of attorney with respect to material Taxes, surrender any right to claim a refund of material Taxes, enter into any closing agreement with respect to any material Tax or refund or amend any material Tax Return;

(r) make application for the opening, relocation or closing of any, or open, relocate or close any, branch office, loan production office or other significant office or operations facility;

(s) materially reduce the amount of insurance coverage or fail to renew any material existing insurance policy, in each case, with respect to the key employees, properties or assets; or

(t) agree to take, make any commitment to take, or adopt any resolutions of its board of directors or similar governing body in support of, any of the actions prohibited by this Section 5.2.

5.3 LINK Forbearances. During the period from the date of this Agreement to the Effective Time or earlier termination of this Agreement, except as set forth in the LINK Disclosure Schedule, as expressly contemplated or permitted by this Agreement or as required by law (including the Pandemic Measures), LINK shall not, and LINK shall not permit any of its Subsidiaries to, without the prior written consent of Partners (such consent not to be unreasonably withheld, conditioned or delayed):

(a) other than (i) federal funds borrowings and Federal Home Loan Bank borrowings, in each case with a maturity not in excess of six (6) months and (ii) deposits or other customary banking products such as letters of credit, in each case in the ordinary course of business, incur any indebtedness for borrowed money (other than indebtedness of Link or any of its wholly-owned Subsidiaries to Link or any of its wholly-owned Subsidiaries), or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other individual, corporation or other entity;

(b)

(i) adjust, split, combine or reclassify any capital stock;

(ii) make, declare, pay or set a record date for any dividend, or any other distribution on, or directly or indirectly redeem, purchase or otherwise acquire, any shares of its capital stock or other equity or voting securities or any securities or obligations convertible (whether currently convertible or convertible only after the passage of time or the occurrence of certain events) or exchangeable into or exercisable for any shares of its capital stock or other equity or voting securities, except, in each case, (A) regular quarterly cash dividends by LINK at a rate not in excess of $0.075 per share of LINK Common Stock, (B) dividends paid by any of the Subsidiaries of LINK to LINK or any of its wholly-owned Subsidiaries, or (C) the acceptance of shares of LINK Common Stock as payment for the exercise price of stock options or for withholding Taxes incurred in connection with the exercise of stock options or the vesting or settlement of equity compensation awards, in each case, in accordance with past practice and the terms of the applicable award agreements;

(iii) except in the ordinary course of business or as set forth on Section 5.3(b)(iii) of the LINK Disclosure Schedule, grant any stock options, stock appreciation rights, performance shares, restricted stock units, performance stock units, phantom stock units, restricted shares or other equity-based awards or interests, or grant any person any right to acquire any shares of capital stock or other equity or voting securities of LINK or any of its Subsidiaries;

(iv) except as in the ordinary course of business or as set forth on Section 5.3(b)(iii) of the LINK Disclosure Schedule, issue, sell, transfer, encumber or otherwise permit to become outstanding any shares of capital stock or voting securities or equity interests or securities convertible (whether currently convertible or convertible only after the passage of time of the occurrence of certain events) or exchangeable into, or exercisable for, any shares of its capital stock or other equity or voting securities, including any securities of LINK or its Subsidiaries, or any options, warrants, or other rights of any kind to acquire any shares of capital stock or other equity or voting securities, including any securities of LINK or its Subsidiaries, except pursuant to the exercise of LINK Stock Options or the vesting or settlement of LINK Equity Awards in accordance with their terms.

(c) sell, transfer, mortgage, encumber or otherwise dispose of any of its material properties, deposits or assets or any business to any individual, corporation or other entity other than a wholly-owned Subsidiary, or cancel, release or assign any indebtedness to any such person or any claims held by any such person, in each case other than in the ordinary course of business, or pursuant to contracts or agreements in force at the date of this Agreement;

(d) except for foreclosure or acquisitions of control in a fiduciary or similar capacity or in satisfaction of debts previously contracted in good faith in the ordinary course of business, make any material investment in or acquisition of (whether by purchase of stock or securities, contributions to capital, property transfers, merger or consolidation, or formation of a joint venture or otherwise) any other person or the property, deposits or assets of any other person, in each case, other than a wholly-owned Subsidiary of LINK;

(e) in each case except for transactions in the ordinary course of business, terminate, materially amend, or waive any material provision of, any LINK Contract or make any change in any instrument or agreement governing the terms of any of its securities, other than normal renewals of contracts without material adverse changes of terms to LINK, or enter into any contract that would constitute a LINK Contract if it were in effect on the date of this Agreement;

(f) settle any material claim, suit, action or proceeding, except (i) in the ordinary course of business in an amount and for consideration not in excess of $100,000 individually or in the aggregate, and that would not impose any material restriction on the business of LINK or its Subsidiaries or the Surviving Corporation, or (ii) in a material claim, suit, action or proceeding where LINK is the plaintiff;

(g) take any action or knowingly fail to take any action where such action or failure to act could reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code;

(h) except for effecting the Charter Amendment, amend its articles of incorporation, its bylaws or comparable governing documents of its Significant Subsidiaries;

(i) materially restructure or materially change its investment securities, derivatives, wholesale funding or BOLI portfolio or its interest rate exposure, through purchases, sales or otherwise, or the manner in which the portfolio is classified or reported;

(j) implement or adopt any change in its accounting principles, practices or methods, other than as may be required by GAAP;

(k) (i) enter into any new line of business or (ii) make, renegotiate, renew, increase, extend, modify or purchase any Loan, other than in accordance with LINKBANK's loan policies and procedures in effect as of the date hereof, provided however, that the prior notification and approval of Partners is required for any loan made pursuant to this Section (k) that is $8.0 million or greater (consent shall be deemed given unless Partners objects within 48 hours of receiving a notification from LINK);

(l) take any action that is intended or expected to result in any of representations and warranties set forth in this Agreement being or becoming untrue in any material respect, or in any of the conditions to the Merger set forth in Article VII not being satisfied, or in a violation of any provision of this Agreement;

(m) merge or consolidate itself or any of its Significant Subsidiaries with any other person, or restructure, reorganize or completely or partially liquidate or dissolve it or any of its Significant Subsidiaries;

(n) make any material changes in policies and practices with respect to (i) underwriting, pricing, originating, acquiring, selling, servicing, buying or selling rights to service Loans, (ii) investment, deposit pricing, risk and asset liability management or other banking and operating matters (including any change in the maximum ratio or similar limits as a percentage of capital exposure applicable with respect to the loan portfolio or any segment there-of) or (iii) hedging, in each case, except as required by Law or requested by a Governmental Entity;

(o) make, or commit to make, any capital expenditures, except for capital expenditures in the ordinary course of business in amounts not exceeding $75,000 individually or $300,000 in the aggregate;

(p) make, change or revoke any material Tax election, adopt or change any material Tax accounting method, file any material amended Tax Return, settle or compromise any Tax liability, claim or assessment or agree to an extension or waiver of the limitation period to any material Tax claim or assessment, grant any power of attorney with respect to material Taxes, surrender any right to claim a refund of material Taxes, enter into any closing agreement with respect to any material Tax or refund or amend any material Tax Return;

(q) make application for the opening, relocation or closing of any, or open, relocate or close any, branch office, loan production office or other significant office or operations facility;

(r) materially reduce the amount of insurance coverage or fail to renew any material existing insurance policy, in each case, with respect to the key employees, properties or assets; or

(s) agree to take, make any commitment to take, or adopt any resolutions of its board of directors or similar governing body in support of, any of the actions prohibited by this Section 5.3.

ARTICLE VI

ADDITIONAL AGREEMENTS

6.1 Regulatory Matters.

(a) Promptly after the date of this Agreement, Partners and LINK shall prepare and file with the SEC the Joint Proxy Statement and LINK shall prepare and file with the SEC the S-4, in which the Joint Proxy Statement will be included as a prospectus. The parties shall use reasonable best efforts to make such filings within sixty (60) days of the date of this Agreement. Each of LINK and Partners shall use its reasonable best efforts to have the S-4 declared effective under the Securities Act as promptly as practicable after such filings, and LINK and Partners shall thereafter mail or deliver the Joint Proxy Statement to their respective shareholders, as applicable. LINK shall also use its reasonable best efforts to obtain all necessary state securities law or "Blue Sky" permits and approvals required to carry out the transactions contemplated by this Agreement, and Partners shall furnish all information concerning Partners and the holders of Partners Common Stock as may be reasonably requested in connection with any such action.

(b) The parties hereto shall cooperate with each other and use their reasonable best efforts to promptly prepare and file all necessary documentation, to effect all applications, notices, petitions and filings (and, in the case of the regulatory applications to the Federal Reserve Board, the FDIC, the PDOBS, the DE Bank Commissioner and the VA BFI use their reasonable best efforts to make such filings within sixty (60) days of the date of this Agreement), to obtain as promptly as practicable all permits, consents, approvals and authorizations of all third parties and Governmental Entities which are necessary or advisable to consummate the transactions contemplated by this Agreement (including the Merger and the Bank Mergers), and to comply with the terms and conditions of all such permits, consents, approvals and authorizations of all such Governmental Entities. LINK and Partners shall have the right to review in advance, and, to the extent practicable, each will consult the other on, in each case subject to applicable laws relating to the exchange of information, all the information relating to Partners or LINK, as the case may be, and any of their respective Subsidiaries, which appears in any filing made with, or written materials submitted to, any third party or any Governmental Entity in connection with the transactions contemplated by this Agreement. In exercising the foregoing right, each of the parties hereto shall act reasonably and as promptly as practicable. The parties hereto agree that they will consult with each other with respect to the obtaining of all permits, consents, approvals and authorizations of all third parties and Governmental Entities necessary or advisable to consummate the transactions contemplated by this Agreement and each party will keep the other apprised of the status of matters relating to completion of the

transactions contemplated hereby. As used in this Agreement, "Requisite Regulatory Approvals means all regulatory authorizations, consents, orders or approvals (and the expiration or termination of all statutory waiting periods in respect thereof) (x) from the Federal Reserve Board, the FDIC, the PDOBS, the DE Bank Commissioner and the VA BFI and (y) set forth in Sections 3.4 and 4.4 that are necessary to consummate the transactions contemplated by this Agreement, including the Merger and the Bank Mergers, or those the failure of which to be obtained would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Surviving Corporation.

(c) Each party shall use its reasonable best efforts to respond to any request for information and resolve any objection that may be asserted by any Governmental Entity with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing, nothing contained in this Agreement shall be deemed to require LINK or Partners or any of their respective Subsidiaries, and neither LINK nor Partners nor any of their respective Subsidiaries shall be permitted (without the written consent of the other party), to take any action, or commit to take any action, or agree to any condition or restriction, in connection with obtaining the foregoing permits, consents, approvals and authorizations of Governmental Entities or Regulatory Agencies that would reasonably be expected to have a material adverse effect on the Surviving Corporation and its Subsidiaries, taken as a whole, after giving effect to the Merger and the Bank Mergers (a "Materially Burdensome Regulatory Condition").

(d) To the extent permitted by applicable law and subject to the terms of Section 9.14 of this Agreement, LINK and Partners shall, upon request, furnish each other with all information concerning themselves, their Subsidiaries, directors, officers and shareholders, as applicable, and such other matters as may be reasonably necessary or advisable in connection with the Joint Proxy Statement, the S-4 or any other statement, filing, notice or application made by or on behalf of LINK, Partners or any of their respective Subsidiaries to any Governmental Entity in connection with the Merger, the Bank Mergers and the other transactions contemplated by this Agreement.

(e) To the extent permitted by applicable law and subject to the terms of Section 9.14 of this Agreement, LINK and Partners shall promptly advise each other upon receiving any communication from any Governmental Entity whose consent or approval is required for consummation of the transactions contemplated by this Agreement that causes such party to believe that there is a reasonable likelihood that any Requisite Regulatory Approval will not be obtained or that the receipt of any such approval will be materially delayed.

6.2 Access to Information; Confidentiality.

(a) Upon reasonable notice and subject to applicable laws and the terms of Section 9.14 of this Agreement, each of LINK and Partners, for the purposes of verifying the representations and warranties of the other and preparing for the Merger, the related integration and systems conversion or consolidation, and the other matters contemplated by this Agreement, shall, and shall cause each of their respective Subsidiaries to, afford to the officers, employees, accountants, counsel, advisors and other representatives of the other party, access, during normal business hours during the period prior to the Effective Time, to all its properties, books, contracts, commitments, personnel, information technology systems, and records, and each shall

cooperate with the other party in preparing to execute after the Effective Time conversion or consolidation of systems and business operations generally, and, during the period prior to the Effective Time, each of LINK and Partners shall, and shall cause its respective Subsidiaries to, make available to the other party (i) a copy of each report, schedule, registration statement and other document filed or received by it during such period pursuant to the requirements of federal securities laws or federal or state banking laws (other than reports or documents that LINK or Partners, as the case may be, is not permitted to disclose under applicable law), and (ii) all other information concerning its business, properties and personnel as such party may reasonably request. Notwithstanding the foregoing, neither LINK nor Partners nor any of their respective Subsidiaries shall be required to provide access to or to disclose (x) board and committee minutes that discuss any of the transactions contemplated by this Agreement or (y) information where such access or disclosure would violate or prejudice the rights of LINK's or Partners', as the case may be, customers, jeopardize the attorney-client privilege of the institution in possession or control of such information (after giving due consideration to the existence of any common interest, joint defense or similar agreement between the parties) or contravene any law, rule, regulation, order, judgment, decree, fiduciary duty or binding agreement entered into prior to the date of this Agreement. The parties hereto will make appropriate substitute disclosure arrangements under circumstances in which the restrictions of the preceding sentence apply.

(b) Each of LINK and Partners shall hold all information furnished by or on behalf of the other party or any of such party's Subsidiaries or representatives pursuant to Section 6.2(a) in confidence to the extent required by, and in accordance with, the provisions of the Mutual Confidentiality Agreement, dated January 16, 2023, by and between LINK and Partners, as amended, restated or otherwise modified (the "Confidentiality Agreement").

(c) No investigation by either of the parties or their respective representatives shall affect or be deemed to modify or waive the representations and warranties of the other party set forth herein.

6.3 Non-Control. Nothing contained in this Agreement shall give either LINK or Partners, directly or indirectly, the right to control or direct the operations of the other party prior to the Effective Time. Prior to the Effective Time, each of LINK and Partners shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries' respective operations.

6.4 Shareholder Approvals.

(a) Each of Partners and LINK shall call, give notice of, convene and hold a meeting of its shareholders, respectively (the "Partners Meeting" and the "LINK Meeting," respectively) to be held as soon as reasonably practicable after the S-4 is declared effective, for the purpose of obtaining (a) in the case of Partners, the Requisite Partners Vote and, in the case of LINK, the Requisite LINK Vote, respectively, required in connection with this Agreement and the Merger and (b) if so desired and mutually agreed, a vote upon other matters of the type customarily brought before a meeting of shareholders in connection with the approval of a merger agreement or the transactions contemplated thereby, and each of Partners and LINK shall use its reasonable best efforts to cause such meetings to occur as soon as reasonably practicable and on the same date and to set the same record date for such meetings. Such meetings may be

held virtually, subject to applicable law and the organizational documents of Partners and LINK, as applicable.

(b) Subject to Section 6.4(c), each of LINK and Partners and their respective Boards of Directors shall use its reasonable best efforts to obtain from the shareholders of LINK and the shareholders of Partners, respectively, the Requisite LINK Vote and the Requisite Partners Vote, respectively, including by communicating to the respective shareholders of LINK and shareholders of Partners its recommendation (and including such recommendation in the Joint Proxy Statement) that, in the case of LINK, the shareholders of LINK approve this Agreement and the transactions contemplated hereby, including but not limited to the Charter Amendment (the "LINK Board Recommendation") and, in the case of Partners, that the shareholders of Partners approve this Agreement and the transactions contemplated hereby (the "Partners Board Recommendation"). Subject to Section 6.4(c), each of LINK and Partners and their respective Boards of Directors shall not (i) withhold, withdraw, modify or qualify in a manner adverse to the other party the LINK Board Recommendation, in the case of LINK, or the Partners Board Recommendation, in the case of Partners, (ii) fail to make the LINK Board Recommendation, in the case of LINK, or the Partners Board Recommendation, in the case of Partners, in the Joint Proxy Statement, (iii) adopt, approve, recommend or endorse an Acquisition Proposal or publicly announce an intention to adopt, approve, recommend or endorse an Acquisition Proposal, (iv) fail to publicly and without qualification (A) recommend against any Acquisition Proposal or (B) reaffirm the LINK Board Recommendation, in the case of LINK, or the Partners Board Recommendation, in the case of Partners, in each case within ten (10) business days (or such fewer number of days as remains prior to the LINK Meeting or the Partners Meeting, as applicable) after an Acquisition Proposal is made public or any request by the other party to do so, or (v) publicly propose to do any of the foregoing (any of the foregoing, a "Recommendation Change").

(c) Subject to Section 8.1 and Section 8.2, if the Board of Directors of LINK or Partners, after receiving the advice of its outside counsel and, with respect to financial matters, its outside financial advisors, determines in good faith that it would more likely than not result in a violation of its fiduciary duties under applicable law to make or continue to make the LINK Board Recommendation or the Partners Board Recommendation, as applicable, such Board of Directors may, in the case of LINK, prior to the receipt of the Requisite LINK Vote submit the Agreement to its shareholders, and in the case of Partners, prior to the receipt of the Requisite Partners Vote, submit this Agreement to its shareholders, in each case, without recommendation (which, for the avoidance of doubt, shall constitute a Recommendation Change) (although the resolutions approving this Agreement as of the date hereof may not be rescinded or amended), in which event such Board of Directors may communicate the basis for its lack of a recommendation to its shareholders in the Joint Proxy Statement or an appropriate amendment or supplement thereto to the extent required by law; provided, that such Board of Directors may not take any actions under this sentence unless (i) such action is taken in response to an Acquisition Proposal that is not withdrawn as of the time of taking such action and such Acquisition Proposal constitutes a Superior Proposal and did not result from a breach of Section 6.14, and (ii) such Board of Directors (A) gives the other party at least three (3) business days' prior written notice of its intention to take such action and a reasonable description of the events or circumstances giving rise to its determination to take such action (including its basis for determining that such Acquisition Proposal constitutes a Superior Proposal and the latest material terms and conditions

of, and the identity of the third party making, any such Acquisition Proposal, or any amendment or modification thereof), (B) during such three (3) business day period, the party taking such action has considered and negotiated (and has caused its Representatives to consider and negotiate) with the other party in good faith (to the extent that such other party desires to so negotiate) regarding any adjustments or modifications to the terms and conditions of this Agreement, and (C) at the end of such notice period, takes into account any amendment or modification to this Agreement proposed by the other party (if applicable) and, after receiving the advice of its outside counsel and, with respect to financial matters, its outside financial advisors, determines in good faith that (x) it would nevertheless more likely than not result in a violation of its fiduciary duties under applicable law to make or continue to make the LINK Board Recommendation or Partners Board Recommendation, as the case may be, and (y) such Acquisition Proposal continues to constitute a Superior Proposal. Any material amendment to any Acquisition Proposal will be deemed to be a new Acquisition Proposal for purposes of this Section 6.4(c) and will require a new determination and notice period as referred to in this Section 6.4(c).

(d) Subject to applicable law, LINK or Partners shall adjourn or postpone the LINK Meeting or the Partners Meeting, as the case may be, if, as of the time for which such meeting is originally scheduled there are insufficient shares of LINK Common Stock or Partners Common Stock, as the case may be, represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of such meeting, or if on the date of such meeting LINK or Partners, as applicable, has not received proxies representing a sufficient number of shares necessary to obtain the Requisite LINK Vote or the Requisite Partners Vote, and subject to the terms and conditions of this Agreement, Partners or LINK, as applicable, shall continue to use reasonable best efforts to solicit proxies from its shareholders in order to obtain the Requisite Partners Vote or the Requisite LINK Vote, respectively; provided however, that neither LINK nor Partners shall be required to adjourn or postpone the LINK Meeting or the Partners Meeting, as the case may be, more than two (2) times. Notwithstanding anything to the contrary herein, but subject to the obligation to adjourn or postpone such meeting as set forth in the immediately preceding sentence, unless this Agreement has been terminated in accordance with its terms, (x) the Partners Meeting shall be convened and this Agreement shall be submitted to the shareholders of Partners at the Partners Meeting and (y) the LINK Meeting shall be convened and the Agreement shall be submitted to the shareholders of LINK at the LINK Meeting, and nothing contained herein shall be deemed to relieve either LINK or Partners of such obligation.

6.5 Legal Conditions to Merger. Subject in all respects to Section 6.1(c) of this Agreement, each of LINK and Partners shall, and shall cause its Subsidiaries to, use their reasonable best efforts (a) to take, or cause to be taken, all actions necessary, proper or advisable to comply promptly with all legal and regulatory requirements that may be imposed on such party or its Subsidiaries with respect to the Merger and the Bank Mergers and, subject to the conditions set forth in Article VII hereof, to consummate the transactions contemplated by this Agreement, including the Merger and the Bank Mergers, and (b) to obtain (and to cooperate with the other party to obtain) any material consent, authorization, order or approval of, or any exemption by, any Governmental Entity and any other third party that is required to be obtained by LINK or Partners or any of their respective Subsidiaries in connection with the Merger, the Bank Mergers and the other transactions contemplated by this Agreement.

6.6 Stock Exchange Listing.

(a) LINK shall cause the shares of LINK Common Stock to be issued in the Merger to be approved for listing on the NASDAQ, subject to official notice of issuance, prior to the Effective Time.

(b) Prior to the Closing Date, Partners shall cooperate with LINK and use reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under applicable laws and rules and policies of NASDAQ to enable the delisting by the Surviving Corporation of Partners Common Stock from NASDAQ and the deregistration of Partners Common Stock under the Exchange Act as promptly as practicable after the Effective Time.

6.7 Employee Matters.

(a) During the period commencing on the Closing Date and ending on the first anniversary thereof, LINK shall or shall cause the Surviving Corporation to provide the employees of the Partners and its Subsidiaries who continue to be employed by LINK or its Subsidiaries (including, for the avoidance of doubt, the Surviving Corporation and its Subsidiaries) immediately following the Effective Time (the "Continuing Employees"), while employed by the Surviving Corporation or its Subsidiaries after the Effective Time, with base salaries and wages that are no less than the base salaries and wages provided by Partners or its Subsidiaries to such Continuing Employees immediately prior to the Effective Time.

(b) During the period commencing on the Closing Date and ending on the first anniversary thereof, LINK shall or shall cause the Surviving Corporation to provide the Continuing Employees, while employed by the Surviving Corporation or its Subsidiaries after the Effective Time, with cash-based incentive bonus opportunities (excluding change in control payments) that are substantially comparable in the aggregate to the cash-based incentive bonus opportunities (excluding change in control payments) provided to similarly situated employees of LINK and its Subsidiaries; provided that LINK may satisfy its obligation under this Section 6.7(b) by providing or causing the Surviving Corporation to provide such Continuing Employees with cash-based incentive bonus opportunities (excluding change in control payments) that are substantially comparable in the aggregate to the cash-based incentive bonus opportunities (excluding change in control payments) provided by Partners or its Subsidiaries to such Continuing Employees immediately prior to the Effective Time.

(c) Except as otherwise set forth in this Section 6.7, during the period commencing on the Closing Date and ending on the first anniversary thereof, LINK shall or shall cause the Surviving Corporation to provide the Continuing Employees, while employed by the Surviving Corporation or its Subsidiaries after the Effective Time, with employee benefits (excluding equity and equity based compensation and change in control payments) that are substantially similar in the aggregate to the employee benefits (excluding equity and equity based compensation and change in control payments) provided to similarly situated employees of LINK and its Subsidiaries; provided that LINK may satisfy its obligation under this Section 6.7(c) by providing or causing the Surviving Corporation to provide such Continuing Employees with employee benefits (excluding equity and equity based compensation and change in control

payments) that are substantially comparable in the aggregate to the employee benefits (excluding equity and equity based compensation and change in control payments) provided by Partners or its Subsidiaries to such Continuing Employees immediately prior to the Effective Time. Following the Effective Time, each Continuing Employee shall be eligible to participate in any 401(k) plan, equity compensation or other incentive compensation plan now or hereafter established and maintained by LINK on the same terms and conditions as apply to LINK employees generally, with credit for prior service with Partners and its Subsidiaries (and their respective predecessors) for purposes of eligibility and vesting, as permitted under the respective plans and applicable Law; provided that the foregoing shall not apply to the extent it would result in duplication of benefits.

(d) As of the Effective Time, LINK shall or shall cause the Surviving Corporation to provide the Continuing Employees, while employed by the Surviving Corporation or its Subsidiaries after the Effective Time, health insurance coverage either under LINK's group health insurance plans as available to similar situated employees of LINK or by continuing Partners' group health insurance plans so that no Continuing Employee incurs a gap in coverage; provided that such coverage provided by LINK or the Surviving Corporation will include "in network" coverage for the geographic locations covered by the Partners' group health insurance plans and, for the period commencing on the Closing Date and ending on the last day of the plan year (of the applicable Partners' group health insurance plan) during which the Closing Date occurs, shall maintain the same percentage of premiums in effect and payable by each such Continuing Employee immediately prior to the Closing Date.

(e) Partners shall be authorized to make retention bonus awards from the applicable retention bonus pools described in Section 6.7(e) of Partners Disclosure Schedule up to the amounts set forth in Section 6.7(e) of Partners Disclosure Schedule. The retention bonus pools shall be dedicated to certain employees of Partners or its Subsidiaries for purposes of retaining such employees through and, in some circumstances, after the Closing Date, with the participating employees and specific terms of such retention bonuses to be determined by mutual consent of (x) the Chief Executive Officer and the President of Partners and (y) the Chief Executive Officer of LINK.

(f) From and after the Effective Time, LINK or the Surviving Corporation shall assume and honor all employment and change in control agreements that Partners and its Subsidiaries have with their current and former officers, directors and employees as listed in Section 6.7(f) of Partners Disclosure Schedule, except to the extent any such agreement has been terminated or superseded by agreement of any such officer, director or employee and LINK, as listed in Section 6.7(f) of LINK Disclosure Schedule.

(g) With respect to any employee benefit plans of LINK or its Subsidiaries in which any Continuing Employees become eligible to participate on or after the Effective Time (the "New Plans"), LINK shall or shall cause the Surviving Corporation to use best efforts to: (i) waive all exclusions and waiting periods with respect to participation and coverage requirements applicable to such Continuing Employees and their eligible dependents under any New Plans, except to the extent such pre-existing conditions, exclusions or waiting periods would apply under the analogous Partners Benefit Plan, (ii) provide each such Continuing Employee and their eligible dependents with credit for any co-payments and deductibles paid during the year in

which the Closing Date occurs prior to the Effective Time under a Partners Benefit Plan (to the same extent that such credit was given under the analogous Partners Benefit Plan prior to the Effective Time) in satisfying any applicable deductible or out-of-pocket requirements under any New Plans, and (iii) recognize all service of such Continuing Employees with Partners and its Subsidiaries (and their respective predecessors, if applicable) for all purposes in any New Plan to the same extent that such service was taken into account under the analogous Partners Benefit Plan prior to the Effective Time; provided that the foregoing service recognition shall not apply (A) to the extent it would result in duplication of benefits for the same period of services, (B) for purposes of any defined benefit pension plan or benefit plan that provides retiree welfare benefits, or (C) to any benefit plan that is a frozen plan or provides grandfathered benefits.

(h) Unless both parties agree in writing at least ten (10) days prior to the Closing, effective as of the date immediately preceding the Closing Date and contingent upon the consummation of the Merger, Partners shall terminate the Partners Bancorp 401(k) Plan and the Johnson Mortgage Company 401(k) Plan (the "Terminated Plans"). Partners shall take (or cause to be taken) all actions that are necessary or appropriate to fully vest each Continuing Employee in his or her account balance under the Terminated Plans effective as of the Closing Date. The Surviving Corporation shall take (or cause to be taken) all actions that are necessary or appropriate to make, as soon as practicable following the Closing Date, all employee and employer contributions to the Terminated Plans on behalf of each Continuing Employee in respect of all periods of service ending on or prior to the Closing Date. Prior to the Effective Time, Partners shall provide LINK with resolutions adopted by Partners' Board of Directors terminating the Terminated Plans, the form and substance of which shall be subject to the prior written approval of LINK, which will not be unreasonably withheld. As soon as practicable following the Effective Time, with respect to the Terminated Plans, LINK shall permit or cause its Subsidiaries (including LINKBANK) to permit the Continuing Employees to roll over their account balances, notes and similar instruments reflecting outstanding loan balances under the Terminated Plans, if any, thereunder into an "eligible retirement plan" within the meaning of Section 402(c)(8)(B) of the Code maintained by LINK or its Subsidiaries (including LINKBANK).

(i) As of the Effective Time, LINK shall (i) assume and honor any vacation or personal time off (other than sick leave) ("PTO") that has accrued but is unused under the applicable policies of Partners and its Subsidiaries (the "Partners PTO Policies") (including any PTO carried over from a prior year in accordance with Partners PTO Policies), (ii) provide additional accruals to Continuing Employees following the Effective Time under the PTO policy of LINK ("LINK PTO Policy") in the same manner as provided to similarly situated employees of LINK or its Subsidiaries, and (iii) recognize all service of any Continuing Employee with Partners and its Subsidiaries for purposes of determining PTO under the LINK PTO Policy.

(j) To each eligible Continuing Employee who is not covered by an employment, change in control or similar agreement or plan which provides for severance or similar payments and (i) who is not offered or retained in comparable employment or (ii) whose employment is terminated on or within the later of (a) six (6) months following the Effective Time or (b) 30 days following the systems conversion date, LINK shall or shall cause the Surviving Corporation to provide severance benefits provided under Section 6.7(j) of the LINK Disclosure Schedule.

(k) During the period commencing on the Closing Date and ending on the first anniversary thereof, LINK shall or shall cause the Surviving Corporation or any of its Subsidiaries to maintain the BOLI policies of Partners and its Subsidiaries and the related split dollar life insurance plans for the Continuing Employees who are participating thereunder, in each case as set forth on Section 6.7(k) of Partners Disclosure Schedule and as in effect at the Effective Time.

(l) Nothing in this Agreement shall confer upon any employee, officer, director, independent contractor or consultant of Partners or any of its Subsidiaries or affiliates any right to continue in the employ or service of the Surviving Corporation, Partners, LINK or any Subsidiary or affiliate thereof, or shall interfere with or restrict in any way the rights of the Surviving Corporation, Partners, LINK or any Subsidiary or affiliate thereof to discharge or terminate the services of any employee, officer, director or consultant of Partners or any of its Subsidiaries or affiliates at any time for any reason whatsoever, with or without cause. Nothing in this Agreement shall be deemed to (i) establish, amend, or modify any Partners Benefit Plan, New Plan or any other benefit or employment plan, program, agreement or arrangement, or (ii) alter or limit the ability of the Surviving Corporation or any of its Subsidiaries or affiliates to amend, modify or terminate any particular Partners Benefit Plan, New Plan or any other benefit or employment plan, program, agreement or arrangement after the Effective Time. Without limiting the generality of Section 6.7(l), nothing in this Agreement, express or implied, is intended to or shall confer upon any person, including any current or former employee, officer, director, independent contractor or consultant (or any spouse or dependent of such individual) of Partners or any of its Subsidiaries or affiliates, any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

6.8 Indemnification; Directors' and Officers' Insurance.

(a) From and after the Effective Time, the Surviving Corporation shall indemnify and hold harmless and shall advance expenses as incurred, in each case to the extent (subject to applicable law) such persons are indemnified or entitled to such advancement of expenses as of the date of this Agreement by Partners pursuant to the Partners Certificate, Partners Bylaws, the governing or organizational documents of any Subsidiary of Partners, any indemnification agreements in existence as of the date hereof that have been disclosed to LINK or the MGCL, each present and former director or officer of Partners and its Subsidiaries (in each case, when acting in such capacity) (collectively, the "Partners Indemnified Parties") against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, damages, liabilities and other amounts incurred in connection with any threatened or actual claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, whether arising before or after the Effective Time, arising out of the fact that such person is or was a director or officer of Partners or any of its Subsidiaries and pertaining to matters existing or occurring at or prior to the Effective Time, including the transactions contemplated by this Agreement; provided, that in the case of advancement of expenses, the Partners Indemnified Party to whom expenses are advanced provides an undertaking to repay such advances if it is ultimately determined in a final determination by a court of competent jurisdiction that such Partners Indemnified Party is not entitled to indemnification.

(b) For a period of six (6) years after the Effective Time, the Surviving Corporation shall cause to be maintained in effect the current policies of directors' and officers' liability insurance maintained by Partners (provided, that the Surviving Corporation may substitute therefor policies with a substantially comparable insurer of at least the same coverage and amounts containing terms and conditions that are no less advantageous to the insured) with respect to claims against the present and former officers and directors of Partners or any of its Subsidiaries arising from facts or events which occurred at or before the Effective Time; provided, that the Surviving Corporation shall not be obligated to expend, on an annual basis, an amount in excess of 250% of the current annual premium paid as of the date hereof by Partners for such insurance (the "Premium Cap"), and if such premiums for such insurance would at any time exceed the Premium Cap, then the Surviving Corporation shall cause to be maintained policies of insurance which, in the Surviving Corporation's good faith determination, provide the maximum coverage available at an annual premium equal to the Premium Cap. In lieu of the foregoing, Partners, in consultation with, but only upon the consent of LINK, may (and at the request of LINK, Partners shall use its reasonable best efforts to) obtain at or prior to the Effective Time a six (6)-year prepaid "tail" policy under Partners' existing directors and officers insurance policy providing equivalent coverage to that described in the preceding sentence if and to the extent that the same may be obtained for an amount that, in the aggregate, does not exceed the Premium Cap and, in such case, LINK shall not have any further obligations under this Section 6.8(b), other than to maintain such prepaid "tail" policy.

(c) The provisions of this Section 6.8 shall survive the Effective Time and are intended to be for the benefit of, and shall be enforceable by, each Partners Indemnified Party and his or her heirs and representatives. If the Surviving Corporation or any of its successors or assigns (i) consolidates with or merges into any other person and is not the continuing or surviving person of such consolidation or merger, or (ii) transfers all or substantially all of its assets or deposits to any other person or engages in any similar transaction, then in each such case the Surviving Corporation will cause proper provision to be made so that the successors and assigns of the Surviving Corporation will expressly assume the obligations set forth in this Section 6.8. The obligations of the Surviving Corporation under this Section 6.8 shall not be terminated or modified in a manner so as to adversely affect the Partners Indemnified Parties or any other person entitled to the benefit of this Section 6.8 without the prior written consent of the affected Partners Indemnified Party or affected person.

6.9 Additional Agreements. In case at any time after the Effective Time any further action is necessary or desirable to carry out the purposes of this Agreement (including any merger between a Subsidiary of LINK, on the one hand, and a Subsidiary of Partners, on the other) or to vest the Surviving Corporation with full title to all properties, assets, rights, approvals, immunities and franchises of any of the parties to the Merger or the Bank Mergers, the proper officers and directors of each party to this Agreement and their respective Subsidiaries shall take all such necessary action as may be reasonably requested by LINK.

6.10 Advice of Changes. LINK and Partners shall each promptly advise the other party of any effect, change, event, circumstance, condition, occurrence or development (i) that has had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on it or (ii) that it believes would or would reasonably be expected to cause or constitute a material breach of any of its representations, warranties, obligations,

covenants or agreements contained herein that reasonably could be expected to give rise, individually or in the aggregate, to the failure of a condition in Article VII; provided, that any failure to give notice in accordance with the foregoing with respect to any breach shall not be deemed to constitute a violation of this Section 6.10 or the failure of any condition set forth in Section 7.2 or 7.3 to be satisfied, or otherwise constitute a breach of this Agreement by the party failing to give such notice, in each case unless the underlying breach would independently result in a failure of the conditions set forth in Section 7.2 or 7.3 to be satisfied; and provided, further, that the delivery of any notice pursuant to this Section 6.10 shall not cure any breach of, or noncompliance with, any other provision of this Agreement or limit the remedies available to the party receiving such notice.

6.11 Dividends. After the date of this Agreement, each of LINK and Partners shall coordinate with the other the declaration of any dividends in respect of LINK Common Stock and Partners Common Stock and the record dates and payment dates relating thereto, it being the intention of the parties hereto that holders of Partners Common Stock shall not receive two dividends, or fail to receive one dividend, in any quarter with respect to their shares of Partners Common Stock and any shares of LINK Common Stock any such holder receives in exchange therefor in the Merger.

6.12 Litigation. Each party shall give the other party prompt notice of any threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against either LINK, Partners, or any of their respective Subsidiaries or any of their current or former directors or executive officers relating to the transactions contemplated by this Agreement ("Litigation"), and shall give the other party the opportunity to participate (at such other's party's expense) in the defense or settlement of any such Litigation. Each party shall give the other the right to review and comment on all filings or responses to be made by such party in connection with any such Litigation, and will in good faith take such comments into account. No party shall agree to settle any such Litigation without the other party's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, that the other party shall not be obligated to consent to any settlement which does not include a full release of such other party and its affiliates or which imposes an injunction or other equitable relief after the Effective Time upon the Surviving Corporation or any of its affiliates.

6.13 Corporate Governance.

(a) Prior to the Closing Date, the Board of Directors of LINK shall take all actions necessary to adopt the LINK Bylaws Amendment and the resolutions referenced therein and to affect the requirements referenced therein that are to be effected as of the Effective Time. Effective as of the Effective Time, in accordance with the LINK Bylaws Amendment, the number of directors that will comprise the full Board of Directors of the Surviving Corporation and the full Board of Directors of LINKBANK shall each be twenty-two (22). Of the members of the initial Board of Directors of the Surviving Corporation as of the Effective Time and of the initial Board of Directors of LINKBANK as of the effective time of the VPB Bank Merger, twelve (12) shall be members of the Board of Directors of LINK ("LINK Continuing Directors ") as of immediately prior to the Effective Time, designated by LINK, and ten (10) shall be members of the Board of Directors of Partners as of immediately prior to the Effective Time,

designated by Partners ("Partners Continuing Directors "). Without limiting the effect of the foregoing, prior to the Closing Date, LINK and LINKBANK shall take all actions necessary to cause and accept the resignations of all current directors of LINK and LINKBANK, respectfully, other than the LINK Continuing Directors. The directors selected to be the LINK Continuing Directors may be different for the Surviving Corporation at the Effective Time and LINKBANK as of the effective time of the VPB Bank Merger.

(b) In accordance with, and to the extent provided in, the LINK Bylaws Amendment: (i) effective as of the Effective Time, Mr. Joseph C. Michetti, Jr. shall continue to serve as Chairman of the Board of Directors of the Surviving Corporation and LINKBANK, and Mr. Jeffrey F. Turner shall become the Vice Chairman of the Board of Directors of the Surviving Corporation, and (ii) Mr. Turner shall be the successor to Mr. Michetti, Jr. as the Chairman of the Board of Directors of the Surviving Corporation and LINKBANK, with such succession to be effective September 18, 2024, or any such earlier date as of which Mr. Michetti, Jr. ceases for any reason to serve in the position of Chairman of the Board of Directors of the Surviving Corporation or of LINKBANK, as applicable.

(c) The bylaws of LINKBANK in effect as of the effective time of the TBOD Bank Merger and the VPB Bank Merger will be consistent in all respects with the foregoing provisions of this Section 6.13.

(d) Each of LINK and LINKBANK shall take all actions necessary to cause the matters set forth on Exhibit F hereto to occur on the Closing Date.

6.14 Acquisition Proposals.

(a) Each party agrees that it will not, and will cause each of its Subsidiaries and its and their respective officers, directors, employees, agents, advisors and representatives (collectively, "Representatives") not to, directly or indirectly, (i) initiate, solicit, knowingly encourage or knowingly facilitate inquiries or proposals with respect to any Acquisition Proposal, (ii) engage or participate in any negotiations with any person concerning any Acquisition Proposal, (iii) provide any confidential or nonpublic information or data to, or have or participate in any discussions with, any person relating to any Acquisition Proposal (other than the parties to this Agreement and their Representatives) or (iv) unless this Agreement has been terminated in accordance with its terms, approve or enter into any term sheet, letter of intent, commitment, memorandum of understanding, agreement in principle, acquisition agreement, merger agreement or other agreement (whether written or oral, binding or nonbinding) (other than a confidentiality agreement referred to and entered into in accordance with this Section 6.14) in connection with or relating to any Acquisition Proposal. Notwithstanding the foregoing, in the event that after the date of this Agreement and prior to the receipt of the Requisite Partners Vote, in the case of Partners, or the Requisite LINK Vote, in the case of LINK, a party receives an unsolicited bona fide written Acquisition Proposal that did not result from a breach of this Section 6.14, such party may, and may permit its Subsidiaries and its and its Subsidiaries' Representatives to, furnish or cause to be furnished confidential or nonpublic information or data and participate in such negotiations or discussions with the person making the Acquisition Proposal but only to the extent that, prior to doing so, the Board of Directors of such party concludes in good faith (after receiving the advice of its outside counsel,

and with respect to financial matters, its outside financial advisors) that (A) such Acquisition Proposal constitutes or is reasonably likely to lead to a Superior Proposal and (B) failure to take such actions would be more likely than not to result in a violation of its fiduciary duties under applicable law; provided, that, prior to furnishing any confidential or nonpublic information permitted to be provided pursuant to this sentence, such party shall have provided such information to the other party to this Agreement and shall have entered into a confidentiality agreement with the person making such Acquisition Proposal on terms no less favorable to it than the Confidentiality Agreement, which confidentiality agreement shall not provide such person with any exclusive right to negotiate with such party. Each party will, and will cause its Subsidiaries and Representatives to, immediately cease and cause to be terminated any activities, discussions or negotiations conducted before the date of this Agreement with any person other than the other party with respect to any Acquisition Proposal. Each party will promptly (within twenty-four (24) hours) advise the other party following receipt of any Acquisition Proposal or any inquiry which could reasonably be expected to lead to an Acquisition Proposal, and the substance thereof (including the terms and conditions of and the identity of the person making such inquiry or Acquisition Proposal), will provide the other party with an unredacted copy of any such Acquisition Proposal and any draft agreements, proposals or other materials received from or on behalf of the person making such inquiry or Acquisition Proposal in connection with such inquiry or Acquisition Proposal, and will keep the other party apprised of any related developments, discussions and negotiations on a current basis, including any amendments to or revisions of the terms of such inquiry or Acquisition Proposal. Each party shall use its reasonable best efforts to (x) enforce any existing confidentiality or standstill agreements to which it or any of its Subsidiaries is a party in accordance with the terms thereof and (y) within five (5) business days after the date hereof, request and confirm the return or destruction of any confidential information provided to any person (other than the parties to this Agreement and their Representatives in their capacity as such) pursuant to any such agreement. As used in this Agreement, "Acquisition Proposal" means, with respect to LINK or Partners, as applicable, other than the transactions contemplated by this Agreement, as it may be amended from time to time, any offer, proposal or inquiry relating to, or any third party indication of interest in, (i) any acquisition or purchase, direct or indirect, of 25% or more of the consolidated assets of a party and its Subsidiaries or 25% or more of any class of equity or voting securities of a party or its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of the party, (ii) any tender offer (including a self-tender offer) or exchange offer that, if consummated, would result in such third party beneficially owning 25% or more of any class of equity or voting securities of a party or its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of the party, or (iii) a merger, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution or other similar transaction involving a party or its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of the party. As used in this Agreement, "Superior Proposal" means, with respect to LINK or Partners, as applicable, any unsolicited bona fide written offer or proposal made by a third party to consummate an Acquisition Proposal that a party's Board of Directors determines in good faith (after receiving the advice of its outside counsel and, with respect to financial matters, its outside financial advisors) (x) would, if consummated, result in the acquisition of all, but not less than all, of the issued and outstanding shares of such party's common stock or all, or substantially all, of the assets of such party; (y) would result in a transaction that (i) involves consideration to the

holders of the shares of such party's common stock that is, after accounting for payment of the Termination Fee that may be required hereunder, more favorable, from a financial point of view, than the consideration to be paid to the holders of shares of such party's common stock pursuant to this Agreement, considering, among other things, the nature of the consideration being offered, and any material regulatory approvals or other risks associated with the timing of the proposed transaction beyond, or in addition to, those specifically contemplated hereby, and which proposal is not conditioned upon obtaining financing and (ii) is, in light of the other terms of such proposal, more favorable to the stockholders of such party than the Merger and the other transactions contemplated by this Agreement; and (z) is reasonably likely to be completed on the terms proposed, in each case, taking into account all legal, financial, regulatory and other aspects of the Acquisition Proposal.

(b) Nothing contained in this Agreement shall prevent a party or its Board of Directors from complying with Rules 14d-9 and 14e-2 under the Exchange Act with respect to an Acquisition Proposal; provided, that such rules will in no way eliminate or modify the effect that any action pursuant to such rules would otherwise have under this Agreement.

6.15 Public Announcements. LINK and Partners agree that the initial press release with respect to the execution and delivery of this Agreement shall be a release mutually agreed to by LINK and Partners. Thereafter, LINK and Partners shall each use their reasonable best efforts to (a) develop a joint communications plan and ensure that all press releases and other public disclosure (including communications to employees, agents and contractors) with respect to this Agreement or the transactions contemplated hereby are consistent with such joint communications plan and (b) consult with each other before issuing any press release or, to the extent practicable, otherwise making any public disclosure with respect to this Agreement or the transactions contemplated hereby, in each case, except in respect of any press release or public disclosure (i) required by Law or by obligations pursuant to any listing agreement with or rules of any securities exchange or (ii) the content and messaging of which is substantially similar to public disclosure previously made by LINK or Partners either on the date of this Agreement or following the date of this Agreement and in accordance with this Section 6.15.

6.16 Change of Method. Partners and LINK shall be empowered, upon their mutual agreement, at any time prior to the Effective Time, to change the method or structure of effecting the combination of Partners and LINK (including the provisions of Article I), if and to the extent they both deem such change to be necessary, appropriate or desirable; provided, that no such change shall (a) alter or change the Exchange Ratio or the number of shares of LINK Common Stock received by holders of Partners Common Stock in exchange for each share of Partners Common Stock, (b) adversely affect the Tax treatment of holders of Partners Common Stock or LINK Common Stock pursuant to this Agreement, (c) adversely affect the Tax treatment of Partners or LINK pursuant to this Agreement or (d) materially impede or delay the consummation of the transactions contemplated by this Agreement in a timely manner. The parties agree to reflect any such change in an appropriate amendment to this Agreement executed by both parties in accordance with Section 9.2.

6.17 Restructuring Efforts. If either Partners or LINK shall have failed to obtain the Requisite Partners Vote or the Requisite LINK Vote at the duly convened Partners Meeting or LINK Meeting, as applicable, or any adjournment or postponement thereof, each of

the parties shall in good faith use its reasonable best efforts to negotiate a restructuring of the transactions contemplated by this Agreement (it being understood that neither party shall have any obligation to alter or change any material terms, including the Exchange Ratio or the amount or kind of the consideration to be issued to holders of the capital stock of Partners as provided for in this Agreement, in a manner adverse to such party or its shareholders) and/or resubmit this Agreement and/or the transactions contemplated hereby (or as restructured pursuant to this Section 6.17) to its shareholders for approval.

6.18 Takeover Statutes. None of Partners, LINK or their respective Boards of Directors shall take any action that would cause any Takeover Statute to become applicable to this Agreement, the Partners Support Agreements, the LINK Support Agreements, the Merger or any of the other transactions contemplated hereby, and each shall take all necessary steps to exempt (or ensure the continued exemption of) the Merger and the other transactions contemplated hereby from any applicable Takeover Statute now or hereafter in effect. If any Takeover Statute may become, or may purport to be, applicable to the transactions contemplated hereby, each party and the members of its Board of Directors will grant such approvals and take such actions as are necessary so that the transactions contemplated by this Agreement may be consummated as promptly as practicable on the terms contemplated hereby and otherwise act to eliminate or minimize the effects of any Takeover Statute on any of the transactions contemplated by this Agreement, including, if necessary, challenging the validity or applicability of any such Takeover Statute.

6.19 Treatment of Partners Debt. Prior to the Effective Time, LINK and Partners shall use commercially reasonable efforts for LINK to enter into a supplemental indenture or other documents necessary or appropriate to provide for assumption by LINK of Partners' obligations under the Partners' subordinated notes due 2028 and 2030.

6.20 Operating Functions. To the extent permitted by Law and upon LINK's request, Partners shall (and shall cause the Partner Subsidiaries to) regularly discuss and reasonably cooperate with LINK and LINKBANK in connection with (a) planning for the efficient and orderly combination of Partners and LINK (including the combination of LINKBANK and TBOD and VPB) and the operation of the Surviving Corporation and its Subsidiaries and (b) preparing for the consolidation of appropriate operating functions to be effective at the Effective Time or such later date as LINK may decide. Each party shall cooperate with the other party in preparing to execute conversion or consolidation of systems and business operations generally (including by entering into customary confidentiality, non-disclosure and similar agreements with related service providers and other parties). Prior to the Effective Time, each party shall exercise, consistent with the terms and conditions of this Agreement, including this Article VI, complete control and supervision over its and its Subsidiaries' respective operations.

6.21 Exemption from Liability under Section 16(b). LINK and Partners agree that, in order to most effectively compensate and retain Partners Insiders, both prior to and after the Effective Time, it is desirable that Partners Insiders not be subject to a risk of liability under Section 16(b) of the Exchange Act to the fullest extent permitted by applicable law in connection with the conversion of shares of Partners Common Stock and Partners Equity Awards into LINK Common Stock or LINK Equity Awards, as applicable, in connection with the Merger, and for

that compensatory and retentive purpose agree to the provisions of this Section 6.21. Partners shall deliver to LINK in a reasonably timely fashion prior to the Effective Time accurate information regarding those officers and directors of Partners subject to the reporting requirements of Section 16(a) of the Exchange Act (the "Partners Insiders"), and the Board of Directors of LINK and of Partners, or a committee of non-employee directors thereof (as such term is defined for purposes of Rule 16b-3(d) under the Exchange Act), shall reasonably promptly thereafter, and in any event prior to the Effective Time, take all such steps as may be required to cause (in the case of Partners) any dispositions of Partners Common Stock or Partners Equity Awards by the Partners Insiders, and (in the case of LINK) any acquisitions of LINK Common Stock or LINK Equity Awards by any Partners Insiders who, immediately following the Merger, will be officers or directors of the Surviving Corporation subject to the reporting requirements of Section 16(a) of the Exchange Act, in each case pursuant to the transactions contemplated by this Agreement, to be exempt from liability pursuant to Rule 16b-3 under the Exchange Act to the fullest extent permitted by applicable law.

ARTICLE VII

CONDITIONS PRECEDENT

7.1 Conditions to Each Party's Obligation to Effect the Merger. The respective obligations of the parties to effect the Merger shall be subject to the satisfaction at or prior to the Effective Time of the following conditions:

(a) Shareholder Approvals. The Requisite LINK Vote and the Requisite Partners Vote shall have been obtained.

(b) NASDAQ Listing. The shares of LINK Common Stock that shall be issuable pursuant to this Agreement shall have been authorized for listing on the NASDAQ, subject to official notice of issuance.

(c) Regulatory Approvals. (i) All Requisite Regulatory Approvals shall have been obtained and shall remain in full force and effect and all statutory waiting periods in respect thereof shall have expired or been terminated, and (ii) no such Requisite Regulatory Approval shall have resulted in the imposition of any Materially Burdensome Regulatory Condition.

(d) S-4. The S-4 shall have become effective under the Securities Act and no stop order suspending the effectiveness of the S-4 shall have been issued and no proceedings for such purpose shall have been initiated or threatened by the SEC and not withdrawn.

(e) No Injunctions or Restraints; Illegality. No order, injunction or decree issued by any court or Governmental Entity of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Merger, the Bank Mergers or any of the other transactions contemplated by this Agreement shall be in effect. No law, statute, rule, regulation, order, injunction or decree shall have been enacted, entered, promulgated or enforced by any Governmental Entity which prohibits or makes illegal consummation of the Merger, the Bank Mergers or any of the other transactions contemplated by this Agreement.

7.2 Conditions to Obligations of LINK. The obligations of LINK to effect the Merger are also subject to the satisfaction or waiver by LINK at or prior to the Effective Time of the following conditions:

(a) Representations and Warranties. The representations and warranties of Partners set forth in Sections 3.2(a), 3.7, 3.8(a) and 3.21 (in each case after giving effect to the lead-in to Article III) shall be true and correct (other than, in the case of Section 3.2(a), such failures to be true and correct as are *de minimis*) in each case as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date), and the representations and warranties of Partners set forth in Sections 3.1, 3.2(b), 3.3(a) and 3.3(b)(i) (in each case, read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Article III) shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date). All other representations and warranties of Partners set forth in this Agreement (read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Article III) shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date); provided, that for purposes of this sentence, such representations and warranties shall be deemed to be true and correct unless the failure or failures of such representations and warranties to be so true and correct, either individually or in the aggregate, and without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties, has had or would reasonably be expected to have a Material Adverse Effect on Partners or the Surviving Corporation. LINK shall have received a certificate dated as of the Closing Date signed on behalf of Partners by the Chief Executive Officer and the Chief Financial Officer of Partners to the foregoing effect.

(b) Performance of Obligations of Partners. Partners shall have performed in all material respects the obligations, covenants and agreements required to be performed by it under this Agreement at or prior to the Effective Time, and LINK shall have received a certificate dated as of the Closing Date signed on behalf of Partners by the Chief Executive Officer and the Chief Financial Officer of Partners to such effect.

(c) Federal Tax Opinion. LINK shall have received the opinion of Luse Gorman, PC, in form and substance reasonably satisfactory to LINK, dated as of the Closing Date, to the effect that, on the basis of facts, representations and assumptions set forth or referred to in such opinion, the Merger, shall qualify as a "reorganization" within the meaning of Section 368(a) of the Code. In rendering such opinion, counsel may require and rely upon representations contained in certificates of officers of LINK and Partners, reasonably satisfactory in form and substance to such counsel.

7.3 Conditions to Obligations of Partners. The obligation of Partners to effect the Merger is also subject to the satisfaction or waiver by Partners at or prior to the Effective Time of the following conditions:

(a) Representations and Warranties. The representations and warranties of LINK set forth in Sections 4.2(a), 4.7, 4.8(a) and 4.21 (in each case, after giving effect to the lead-in to Article IV) shall be true and correct (other than, in the case of Section 4.2(a), such failures to be true and correct as are *de minimis*) in each case as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date), and the representations and warranties of LINK set forth in Sections 4.1, 4.2(b), 4.3(a) and 4.3(b)(i) (in each case, read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Article IV) shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date). All other representations and warranties of LINK set forth in this Agreement (read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Article IV) shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date), provided, that for purposes of this sentence, such representations and warranties shall be deemed to be true and correct unless the failure or failures of such representations and warranties to be so true and correct, either individually or in the aggregate, and without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties, has had or would reasonably be expected to have a Material Adverse Effect on LINK. Partners shall have received a certificate dated as of the Closing Date signed on behalf of LINK by the Chief Executive Officer and the Chief Financial Officer of LINK to the foregoing effect.

(b) Performance of Obligations of LINK. LINK shall have performed in all material respects the obligations, covenants and agreements required to be performed by it under this Agreement at or prior to the Effective Time, and Partners shall have received a certificate dated as of the Closing Date signed on behalf of LINK by the Chief Executive Officer and the Chief Financial Officer of LINK to such effect.

(c) Federal Tax Opinion. Partners shall have received the opinion of Troutman Pepper Hamilton Sanders LLP, in form and substance reasonably satisfactory to Partners, dated as of the Closing Date, to the effect that, on the basis of facts, representations and assumptions set forth or referred to in such opinion, the Merger, shall qualify as a "reorganization" within the meaning of Section 368(a) of the Code. In rendering such opinion, counsel may require and rely upon representations contained in certificates of officers of LINK and Partners, reasonably satisfactory in form and substance to such counsel.

ARTICLE VIII

TERMINATION AND AMENDMENT

8.1 Termination. This Agreement may be terminated at any time prior to the Effective Time, whether before or after receipt of the Requisite LINK Vote or the Requisite Partners Vote:

(a) by mutual written consent of LINK and Partners;

(b) by either LINK or Partners if any Governmental Entity that must grant a Requisite Regulatory Approval has denied approval of the Merger or the Bank Mergers and such denial has become final and nonappealable or any Governmental Entity of competent jurisdiction shall have issued a final and nonappealable order, injunction, decree or other legal restraint or prohibition permanently enjoining or otherwise prohibiting or making illegal the consummation of the Merger or the Bank Mergers, unless the failure to obtain a Requisite Regulatory Approval shall be due to the failure of the party seeking to terminate this Agreement to perform or observe the obligations, covenants and agreements of such party set forth herein;

(c) by either LINK or Partners if the Merger shall not have been consummated on or before the twelve (12) month anniversary of the date of this Agreement (the "Termination Date"), unless the failure of the Closing to occur by such date shall be due to the failure of the party seeking to terminate this Agreement to perform or observe the obligations, covenants and agreements of such party set forth herein;

(d) by either LINK or Partners (provided, that the terminating party is not then in material breach of any representation, warranty, obligation, covenant or other agreement contained herein) if there shall have been a breach of any of the obligations, covenants or agreements or any of the representations or warranties (or any such representation or warranty shall cease to be true) set forth in this Agreement on the part of Partners, in the case of a termination by LINK, or LINK, in the case of a termination by Partners, which breach or failure to be true, either individually or in the aggregate with all other breaches by such party (or failures of such representations or warranties to be true), would constitute, if occurring or continuing on the Closing Date, the failure of a condition set forth in Section 7.2, in the case of a termination by LINK, or Section 7.3, in the case of a termination by Partners, and which is not cured within forty-five (45) days following written notice to Partners, in the case of a termination by LINK, or LINK, in the case of a termination by Partners, or by its nature or timing cannot be cured during such period (or such fewer days as remain prior to the Termination Date);

(e) by Partners prior to such time as the Requisite LINK Vote is obtained, if (i) LINK or the Board of Directors of LINK shall have made a Recommendation Change or (ii) LINK or the Board of Directors of LINK shall have breached its obligations under Section 6.4 or 6.14 in any material respect; or

(f) by LINK prior to such time as the Requisite Partners Vote is obtained, if (i) Partners or the Board of Directors of Partners shall have made a Recommendation Change or

(ii) Partners or the Board of Directors of Partners shall have breached its obligations under Section 6.4 or 6.14 in any material respect.

(g) by LINK or Partners, following the LINK Meeting (including any adjournments or postponements thereof), if LINK (i) has not breached any of its obligations under Section 6.4 or Section 6.14 in any material respect, and (ii) failed to obtain the Requisite LINK Vote at the LINK Meeting or at any adjournment or postponement thereof at which a vote on the adoption of this Agreement was taken; or

(h) by LINK or Partners, following the Partners Meeting (including any adjournments or postponements thereof), if Partners (i) has not breached any of its obligations under Section 6.4 or Section 6.14 in any material respect, and (ii) failed to obtain the Requisite Partners Vote at the Partners Meeting or at any adjournment or postponement thereof at which a vote on the adoption of this Agreement was taken.

The party desiring to terminate this Agreement pursuant to clauses (b) through (f) of this Section 8.1 shall give written notice of such termination to the other party in accordance with Section 9.5, specifying the provision or provisions hereof pursuant to which such termination is effected.

8.2 Effect of Termination.

(a) In the event of termination of this Agreement by either LINK or Partners as provided in Section 8.1, this Agreement shall forthwith become void and have no effect, and none of LINK, Partners, any of their respective Subsidiaries or any of the officers or directors of any of them shall have any liability of any nature whatsoever hereunder, or in connection with the transactions contemplated hereby, except that (i) Section 6.2(b) and this Section 8.2 and Article IX (other than Section 9.1) shall survive any termination of this Agreement, and (ii) notwithstanding anything to the contrary contained in this Agreement, neither LINK or Partners shall be relieved or released from any liabilities or damages arising out of its fraud or its willful and material breach of any provision of this Agreement.

(b)

(i) In the event that after the date of this Agreement and prior to the termination of this Agreement, a bona fide Acquisition Proposal shall have been communicated to or otherwise made known to the Board of Directors or senior management of Partners or shall have been made directly to the shareholders of Partners generally or any person shall have publicly announced (and not withdrawn at least two (2) business days prior to the Partners Meeting) an Acquisition Proposal, in each case with respect to Partners and (A) (x) thereafter this Agreement is terminated by either LINK or Partners pursuant to Section 8.1(c) without the Requisite Partners Vote having been obtained (and all other conditions set forth in Sections 7.1 and 7.3 were satisfied or were capable of being satisfied prior to such termination) or (y) thereafter this Agreement is terminated by LINK pursuant to Section 8.1(d) as a result of a willful breach of this Agreement by Partners, or (z) this Agreement is terminated by either LINK or Partners pursuant to Section 8.1(h) and (B) prior to the date that is twelve (12) months after the

date of such termination, Partners enters into a definitive agreement or consummates a transaction with respect to an Acquisition Proposal (whether or not the same Acquisition Proposal as that referred to above), then Partners shall, on the earlier of the date it enters into such definitive agreement and the date of consummation of such transaction, pay LINK, by wire transfer of same day funds, a fee equal to $6.5 million (the "Termination Fee"); provided, that for purposes of this Section 8.2(b)(i), all references in the definition of Acquisition Proposal to "25%" shall instead refer to "50%".

(ii) In the event that this Agreement is terminated by LINK pursuant to Section 8.1(f), then Partners shall pay LINK, by wire transfer of same day funds, the Termination Fee within two (2) business days of the date of termination.

(c)

(i) In the event that after the date of this Agreement and prior to the termination of this Agreement, a bona fide Acquisition Proposal shall have been communicated to or otherwise made known to the Board of Directors or senior management of LINK or shall have been made directly to the shareholders of LINK generally or any person shall have publicly announced (and not withdrawn at least two (2) business days prior to the LINK Meeting) an Acquisition Proposal, in each case with respect to LINK, and (A) (x) thereafter this Agreement is terminated by either LINK or Partners pursuant to Section 8.1(c) without the Requisite LINK Vote having been obtained (and all other conditions set forth in Sections 7.1 and 7.2 were satisfied or were capable of being satisfied prior to such termination) or (y) thereafter this Agreement is terminated by Partners pursuant to Section 8.1(d) as a result of a willful breach of this Agreement by LINK, or (z) this Agreement is terminated by either LINK or Partners pursuant to Section 8.1(g) and (B) prior to the date that is twelve (12) months after the date of such termination, LINK enters into a definitive agreement or consummates a transaction with respect to an Acquisition Proposal (whether or not the same Acquisition Proposal as that referred to above), then LINK shall, on the earlier of the date it enters into such definitive agreement and the date of consummation of such transaction, pay Partners, by wire transfer of same day funds, the Termination Fee, provided, that for purposes of this Section 8.2(c)(i), all references in the definition of Acquisition Proposal to "25%" shall instead refer to "50%".

(ii) In the event that this Agreement is terminated by Partners pursuant to Section 8.1(e), then LINK shall pay Partners, by wire transfer of same day funds, the Termination Fee within two (2) business days of the date of termination.

(d) Notwithstanding anything to the contrary herein, but without limiting the right of any party to recover liabilities or damages arising out of the other party's fraud or its willful and material breach of any provision of this Agreement, in no event shall either party be required to pay the Termination Fee more than once.

(e) Each of LINK and Partners acknowledges that the agreements contained in this Section 8.2 are an integral part of the transactions contemplated by this Agreement, and that, without these agreements, the other party would not enter into this Agreement; accordingly,

if LINK or Partners, as the case may be, fails promptly to pay the amount due pursuant to this Section 8.2, and, in order to obtain such payment, the other party commences a suit which results in a judgment against the non-paying party for the Termination Fee or any portion thereof, such non-paying party shall pay the costs and expenses of the other party (including reasonable attorneys' fees and expenses) in connection with such suit. In addition, if LINK or Partners, as the case may be, fails to pay the amounts payable pursuant to this Section 8.2, then such party shall pay interest on such overdue amounts (for the period commencing as of the date that such overdue amount was originally required to be paid and ending on the date that such overdue amount is actually paid in full) at a rate per annum equal to the "prime rate" published in *The Wall Street Journal* on the date on which such payment was required to be made for the period commencing as of the date that such overdue amount was originally required to be paid and ending on the date that such overdue amount is actually paid in full. The amounts payable by Partners and LINK pursuant to Sections 8.2(b) and 8.2(c), respectively, and this Section 8.2(e), constitute liquidated damages and not a penalty, and except in the case of fraud or willful and material breach, shall be the sole monetary remedy of the other party in the event of a termination of this Agreement specified in such applicable section.

ARTICLE IX

GENERAL PROVISIONS

9.1 Nonsurvival of Representations, Warranties and Agreements. None of the representations, warranties, covenants or agreements in this Agreement or in any instrument delivered pursuant to this Agreement (other than the Confidentiality Agreement, which shall survive in accordance with its terms) shall survive the Effective Time, except for Section 6.8 and for those other covenants and agreements contained herein and therein which by their terms apply or are to be performed in whole or in part after the Effective Time.

9.2 Amendment. Subject to compliance with applicable law, this Agreement may be amended by the parties hereto at any time before or after the receipt of the Requisite LINK Vote or the Requisite Partners Vote; provided, that after the receipt of the Requisite LINK Vote or the Requisite Partners Vote, there may not be, without further approval of the shareholders of LINK or the shareholders of Partners, as applicable, any amendment of this Agreement that requires such further approval under applicable law. This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing specifically designated as an amendment hereto, signed on behalf of each of the parties hereto.

9.3 Extension; Waiver. At any time prior to the Effective Time, each of the parties hereto may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of LINK, in the case of Partners, or Partners, in the case of LINK, (b) waive any inaccuracies in the representations and warranties of LINK, in the case of Partners, or Partners, in the case of LINK, and (c) waive compliance with any of the agreements or satisfaction of any conditions for its benefit contained herein; provided, that after the receipt of the Requisite LINK Vote or the Requisite Partners Vote, there may not be, without further approval of the shareholders of LINK or the shareholders of Partners, as applicable, any extension or waiver of this Agreement or any portion thereof that requires such further approval

under applicable law. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party, but such extension or waiver or failure to insist on strict compliance with an obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

9.4 Expenses. Except as otherwise provided in Section 8.2, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expense; provided, that the costs and expenses of printing and mailing the Joint Proxy Statement and all filing and other fees paid to the SEC or any other Governmental Entity in connection with the Merger or the Bank Mergers shall be borne equally by LINK and Partners.

9.5 Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly given (a) on the date of delivery if delivered personally, or if by e-mail, upon confirmation of receipt, (b) on the first (1st) business day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier or (c) on the earlier of confirmed receipt or the fifth (5th) business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice:

(a) if to LINK, to:

LINKBANCORP, Inc.
1250 Camp Hill Bypass, Suite 202
Camp Hill, PA 17011
Attention: Andrew S. Samuel, Chief Executive Officer
Email: ASamuel@LinkBank.com

(b) *With copies (which shall not constitute notice) to:*

Luse Gorman, PC
5335 Wisconsin Avenue, NW
Suite 780
Washington, DC 20015
Attention: Benjamin M. Azoff
Gregory Sobczak
Email: bazoff@luselaw.com
gsobczak@luselaw.com

(c) if to Partners, to:

Partners Bancorp

2245 Northwood Drive
Salisbury, Maryland 21801
Attention: John W. Breda, President and Chief Executive Officer
Email: jbreda@bankofdelmarva.com

With copies (which shall not constitute notice) to:

Troutman Pepper Hamilton Sanders LLP
1001 Haxall Point
Richmond, Virginia 23219
Attention: Gregory F. Parisi
Seth A. Winter
Email: gregory.parisi@troutman.com
seth.winter@troutman.com

9.6 Interpretation. The parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement. When a reference is made in this Agreement to Articles, Sections, Exhibits or Schedules, such reference shall be to an Article or Section of or Exhibit or Schedule to this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The word "or" shall not be exclusive. References to "the date hereof" mean the date of this Agreement. As used in this Agreement, the "knowledge" of Partners means the actual knowledge of any of the officers of Partners listed on Section 9.6 of the Partners Disclosure Schedule, and the "knowledge" of LINK means the actual knowledge of any of the officers of LINK listed on Section 9.6 of the LINK Disclosure Schedule. As used herein, (a) "business day" means any day other than a Saturday, a Sunday or a day on which banks in the Commonwealth of Pennsylvania are authorized by law or executive order to be closed, (b) "person" means any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, Governmental Entity or other entity of any kind or nature, (c) an "affiliate" of a specified person is any person that directly or indirectly controls, is controlled by, or is under common control with, such specified person, (d) "made available" means any document or other information that was (i) provided by one party or its representatives to the other party and its representatives prior to the date hereof, (ii) included in the virtual data room of a party prior to the date hereof or (iii) filed by a party with the SEC and publicly available on EDGAR prior to the date hereof, (e) the "transactions contemplated hereby" and "transactions contemplated by this Agreement" shall include the Merger and the Bank Mergers and (f) "ordinary course" and "ordinary course of business" means the ordinary course of business consistent with past practice of the applicable person and with respect to either party shall take into account the commercially reasonable actions taken by such party and its Subsidiaries in response to the Pandemic and the Pandemic Measures. The Partners

Disclosure Schedule and the LINK Disclosure Schedule, as well as all other schedules and all exhibits hereto, shall be deemed part of this Agreement and included in any reference to this Agreement. All references to "dollars" or "$" in this Agreement are to United States dollars. This Agreement shall not be interpreted or construed to require any person to take any action, or fail to take any action, if to do so would violate any applicable law (which shall include for purposes of this Agreement any Pandemic Measures).

9.7 Counterparts. This Agreement may be executed in counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

9.8 Entire Agreement. This Agreement (including the documents and the instruments referred to herein) together with the Confidentiality Agreement constitutes the entire agreement among the parties and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof.

9.9 Governing Law; Jurisdiction.

(a) This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to any applicable conflicts of law (except that matters relating to the fiduciary duties of the Board of Directors of Partners shall be subject to the laws of the State of Maryland).

(b) Each party agrees that it will bring any action or proceeding in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby exclusively in any federal or state court sitting in the Commonwealth of Pennsylvania (the "Chosen Courts"), and, solely in connection with claims arising under this Agreement or the transactions that are the subject of this Agreement, (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action or proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party and (iv) agrees that service of process upon such party in any such action or proceeding will be effective if notice is given in accordance with Section 9.5.

9.10 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE EXTENT PERMITTED BY LAW AT THE TIME OF INSTITUTION OF THE APPLICABLE LITIGATION, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER,

(B) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.

9.11 Assignment; Third-Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of Partners, in the case of LINK, or LINK, in the case of Partners. Any purported assignment in contravention hereof shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns. Except as otherwise specifically provided in Section 6.8, this Agreement (including the documents and instruments referred to herein) is not intended to, and does not, confer upon any person other than the parties hereto any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein. The representations and warranties in this Agreement are the product of negotiations among the parties hereto and are for the sole benefit of the parties. Any inaccuracies in such representations and warranties are subject to waiver by the parties hereto in accordance herewith without notice or liability to any other person. In some instances, the representations and warranties in this Agreement may represent an allocation among the parties hereto of risks associated with particular matters regardless of the knowledge of any of the parties hereto. Consequently, persons other than the parties may not rely upon the representations and warranties in this Agreement as characterizations of actual facts or circumstances as of the date of this Agreement or as of any other date.

9.12 Specific Performance. The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with its specific terms or otherwise breached. Accordingly, the parties shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches or threatened breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof (including the parties' obligation to consummate the Merger), in addition to any other remedy to which they are entitled at law or in equity. Each of the parties hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate and (b) any requirement under any law to post security or a bond as a prerequisite to obtaining equitable relief.

9.13 Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision or portion of any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction such that the invalid, illegal or unenforceable provision or portion thereof shall be interpreted to be only so broad as is enforceable.

9.14 Confidential Supervisory Information. Notwithstanding any other provision of this Agreement, no disclosure, representation or warranty shall be made (or other

action taken) pursuant to this Agreement that would involve the disclosure of confidential supervisory information (including confidential supervisory information as defined or identified in 12 C.F.R. § 261.2(b) or 12 C.F.R. § 309.5(g)(8)) of a Governmental Entity by any party to this Agreement to the extent prohibited by applicable law. To the extent legally permissible, appropriate substitute disclosures or actions shall be made or taken under circumstances in which the limitations of the preceding sentence apply.

9.15 Delivery by Electronic Transmission. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments or waivers hereto or thereto, to the extent signed and delivered by e-mail delivery of a ".pdf" format data file or other electronic means, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto or to any such agreement or instrument shall raise the use of e-mail delivery of a ".pdf" format data file or other electronic means to deliver a signature to this Agreement or any amendment hereto or the fact that any signature or agreement or instrument was transmitted or communicated through the use of e-mail delivery of a ".pdf" format data file or other electronic means as a defense to the formation of a contract and each party hereto forever waives any such defense.

[Signature Page Follows]

IN WITNESS WHEREOF, LINK and Partners have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

LINKBANCORP, INC.

By: _____

Name: Andrew S. Samuel
Title: Chief Executive Officer

PARTNERS BANCORP

By: _____

Name: John W. Breda
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, LINK and Partners have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

LINKBANCORP, INC.

By: _____
Name: Andrew S. Samuel
Title: Chief Executive Officer

PARTNERS BANCORP

By: _____
Name: John W. Breda
Title: President and Chief Executive Officer

Exhibit A

[Form of TBOD Bank Merger Agreement]

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of _____, 2023, is entered into by and between LINKBANK, a Pennsylvania chartered non-member bank ("LINKBANK") headquartered in Camp Hill, Pennsylvania, and The Bank of Delmarva, a Delaware chartered member bank ("TBOD") headquartered in Seaford, Delaware. TBOD and LINKBANK are each sometimes individually referred to herein as a "Party" or collectively referred to herein as the "Parties."

WHEREAS, LINKBANCORP, Inc., a Pennsylvania corporation ("LINK"), is the owner of all of the outstanding capital stock of LINKBANK;

WHEREAS, Partners Bancorp, a Maryland corporation ("Partners"), is the owner of all of the outstanding capital stock of TBOD;

WHEREAS, LINK and Partners have entered into an Agreement and Plan of Merger, dated as of February___, 2023 (the "Merger Agreement"), whereby, on the terms and subject to the conditions set forth therein, Partners will merge with and into LINK, with LINK being the surviving corporation (the "Merger");

WHEREAS, immediately following the consummation of the Merger, LINK will be the direct owner of all of the outstanding capital stock of both of LINKBANK and TBOD;

WHEREAS, immediately following the consummation of the Merger, TBOD and LINKBANK intend to, and LINK and Partners intend that such Parties, with the approval of the Pennsylvania Department of Banking and Securities (the "PDOBS"), the Federal Deposit Insurance Corporation (the "FDIC"), the Delaware Office of the State Bank Commissioner (the "DE Department"), and any other applicable regulatory agency, effect a merger whereby TBOD will merge with and into LINKBANK, with LINKBANK continuing as the resulting institution (the "Bank Merger"), on the terms and subject to the conditions of this Agreement and in accordance with Section 1602, Title 7 and other applicable provisions of the Pennsylvania Statutes, as amended (the "PA Code"), and Section 795E, Title 5 and other applicable provisions of the Delaware Code, as amended (the "DE Code");

WHEREAS, for U.S. federal income tax purposes, it is intended that the Bank Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement is intended to be, and is adopted as, a plan of reorganization for purposes of Sections 354, 361 and 368 of the Code and within the meaning of Treasury regulation section 1.368-2(g);

WHEREAS, the Parties' respective boards of directors have approved this Agreement and the Bank Merger by a vote of at least a majority of the entire board of each such Party, and Partners Bancorp, as the sole stockholder of TBOD, has approved this Agreement and the Bank Merger and LINBANCORP, as the sole stockholder of LINKBANK, has approved this Agreement and the Bank Merger; and

WHEREAS, LINK and Partners, as the sole stockholders, respectively, of each of LINKBANK and TBOD, respectively, have each waived the newspaper publication requirement under the PA Code and have each approved, ratified and confirmed this Agreement and the Bank Merger.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The Bank Merger. At the Effective Time (as defined below), in accordance with the applicable provisions of the PA Code and DE Code, (a) the Bank Merger shall occur, (b) the separate existence of TBOD shall cease and (c) LINKBANK shall continue (i) as the resulting bank in such Bank Merger (the "Resulting Institution") and (ii) its existence under the laws of the Commonwealth of Pennsylvania. The name of the Resulting Institution shall be "LINKBANK".

2. Filings; Effective Time. Prior to the Effective Time, TBOD and LINKBANK shall execute such certificates of merger and such other documents, instruments and certificates as are necessary to make the Bank Merger effective immediately following the effective time of the Merger. On the terms and subject to the conditions set forth in this Agreement and in accordance with the PA Code and DE Code, the Bank Merger shall be effective at such time specified in the certification issued by the PDOBS (the "Bank Merger Notice") (such date and time, the "Effective Time").

3. Effect of the Bank Merger. At and after the Effective Time, the Bank Merger shall have the effects provided in this Agreement and the applicable provisions of the PA Code and DE Code. Without limiting the generality of the foregoing, at the Effective Time, all the property, rights, privileges, powers and franchises of TBOD and LINKBANK shall vest in the Resulting Institution, and all debts, liabilities and duties of TBOD and LINKBANK shall become the debts, liabilities and duties of the Resulting Institution. The home office of the Resulting Institution shall be 3045 Market Street, Camp Hill, Pennsylvania 17011.

4. Business of the Resulting Institution. At the Effective Time, the Resulting Institution shall be considered the same business and corporate entity as TBOD and LINKBANK with all the rights, powers and duties of each of TBOD and LINKBANK; provided, however, that the Resulting Institution shall not, through the Bank Merger, acquire power to engage in any business or to exercise any right, privilege or franchise which is not conferred on the Resulting Institution by the PA Code.

5. Conditions Precedent. The obligation of each Party to effect the Bank Merger is subject to the satisfaction or, if permitted by applicable law, written waiver, of the following conditions: (a) the consummation of the Merger prior to the Effective Time; (b) the receipt of all necessary authorizations and approvals from the PDOBS, the FDIC, the DE Department and any other applicable regulatory agency required to consummate the Bank Merger, and the expiration of all statutory waiting periods in respect thereof; and (c) there shall not be in effect any temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court or agency of competent jurisdiction or other legal restraint or

prohibition, and no law shall have been enacted, entered, promulgated, enforced or deemed applicable by any governmental entity (that remains in effect) that, in any case, prohibits or makes illegal the consummation of the Bank Merger.

6. Termination. This Agreement shall automatically terminate and the Bank Merger shall be abandoned at any time prior to the Effective Time if the Merger Agreement is terminated in accordance with its terms.

7. Articles of Incorporation and Bylaws. Prior to the Effective Time, LINKBANK shall take all actions necessary to adopt the amendments to the Amended and Restated Bylaws of LINKBANK substantially in the form set forth in Exhibit A attached hereto, effective as of the Effective Time. As of the Effective Time, the articles of incorporation and bylaws, as amended of LINKBANK, each as in effect immediately prior to the Effective Time, shall be the articles of incorporation and bylaws of the Resulting Institution until thereafter amended in accordance with their respective terms and applicable law.

8. Directors and Officers. Following the Effective Time, the directors and officers of the Resulting Institution shall be as set forth in Section 6.13 of the Merger Agreement with such individuals to serve in such capacities until such time as their respective successors shall have been duly elected or appointed and qualified or until their respective earlier death, resignation or removal from office.

9. Effect on Capital Stock of TBOD. On the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Bank Merger and without any action on the part of LINKBANK, TBOD or LINK (then, the direct sole stockholder of TBOD), all of the capital stock of TBOD issued and outstanding immediately prior to the Effective Time shall be canceled and extinguished and shall cease to exist, and no consideration shall be delivered in exchange therefor. LINK hereby waives any dissenters' rights that it may have pursuant to the PA Code or DE Code by virtue of LINK's ownership of all the shares of capital stock of TBOD.

10. Effect on Capital Stock of LINKBANK. Each share of capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding, fully paid and nonassessable capital stock of the Resulting Institution. From and after the Effective Time, each certificate, if any, evidencing ownership of shares of the capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall evidence ownership of such shares of capital stock of the Resulting Institution.

11. Further Assurances. On and after the date of this Agreement and until the Effective Time, each Party will (a) execute and deliver all such further instruments and papers, (b) provide such records and information and (c) take such further action, in each case, as may be necessary, appropriate or advisable to carry out the transactions contemplated by, and to accomplish the purposes of, this Agreement.

12. Assignment and Binding Effect. Neither Party may assign its respective rights or obligations under this Agreement without the prior written consent of the other Party.

13. Complete Agreement. This Agreement represents the entire agreement of the Parties with respect to the subject matter hereof. All prior negotiations between the Parties are merged into this Agreement, and there are no understandings or agreements other than those incorporated herein.

14. Modifications and Waivers. This Agreement may not be modified except in a writing duly executed by the Parties. No provision of this Agreement may be waived, unless in a writing duly executed by the Party against whom enforcement of such waiver is sought.

15. Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or other electronic means), each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart.

16. Severability. In the event that any one or more provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect by any court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and the Parties shall use their reasonable best efforts to substitute a valid, legal and enforceable provision that, insofar as practical, implements the purposes and intents of this Agreement.

17. Governing Law; Waiver of Jury Trial. Except as otherwise expressly provided herein, including with respect to the applicability of the DE Code, this Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its principles of conflicts of laws. EACH OF THE PARTIES WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

18. Headings; Interpretation. Headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Terms defined in the singular have a comparable meaning when used in the plural, and *vice versa*. Any gender includes other genders. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

19. Mutual Drafting. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their duly authorized officers as of the date first set forth above.

LINKBANK

By: _____
Name: Andrew S. Samuel
Title: Chief Executive Officer

THE BANK OF DELMARVA

By: _____
Name:
Title: President and Chief Executive Officer

Exhibit B

[Form of VPB Bank Merger Agreement]

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of_____, 2023, is entered into by and between LINKBANK, a Pennsylvania chartered non-member bank ("LINKBANK") headquartered in Camp Hill, Pennsylvania, and Virginia Partners Bank, a Virginia chartered member bank ("VPB") headquartered in Fredericksburg, Virginia. VPB and LINKBANK are each sometimes individually referred to herein as a "Party" or collectively referred to herein as the "Parties."

WHEREAS, LINKBANCORP, Inc., a Pennsylvania corporation ("LINK"), is the owner of all of the outstanding capital stock of LINKBANK;

WHEREAS, Partners Bancorp, a Maryland corporation ("Partners"), is the owner of all of the outstanding capital stock of VPB;

WHEREAS, LINK and Partners have entered into an Agreement and Plan of Merger, dated as of February___, 2023 (the "Merger Agreement"), whereby, on the terms and subject to the conditions set forth therein, Partners will merge with and into LINK, with LINK being the surviving corporation (the "Merger");

WHEREAS, immediately following the consummation of the Merger, LINK will be the direct owner of all of the outstanding capital stock of both of LINKBANK and VPB;

WHEREAS, immediately following the consummation of the Merger, VPB and LINKBANK intend to, and LINK and Partners intend that such Parties, with the approval of the Pennsylvania Department of Banking and Securities (the "PDOBS"), the Federal Deposit Insurance Corporation (the "FDIC"), the Virginia Bureau of Financial Institutions (the "VA Department"), and any other applicable regulatory agency, effect a merger whereby VPB will merge with and into LINKBANK, with LINKBANK continuing as the resulting institution (the "Bank Merger"), on the terms and subject to the conditions of this Agreement and in accordance with Section 1602, Title 7 and other applicable provisions of the Pennsylvania Statutes, as amended (the "PA Code"), the Virginia Stock Corporation Act and Title 6.2, Article 7 and other applicable provisions of the Code of Virginia, as amended (collectively, the "VA Code");

WHEREAS, for U.S. federal income tax purposes, it is intended that the Bank Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement is intended to be, and is adopted as, a plan of reorganization for purposes of Sections 354, 361 and 368 of the Code and within the meaning of Treasury regulation section 1.368-2(g);

WHEREAS, the Parties' respective boards of directors have approved this Agreement and the Bank Merger by a vote of at least a majority of the entire board of each such Party, and Partners Bancorp, as the sole stockholder of VPB, has approved this Agreement and the Bank Merger and LINBANCORP, as the sole stockholder of LINKBANK, has approved this Agreement and the Bank Merger; and

WHEREAS, LINK and Partners, as the sole stockholders, respectively, of each of LINKBANK and VPB, respectively, have each waived the newspaper publication requirement under the PA Code and have each approved, ratified and confirmed this Agreement and the Bank Merger.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The Bank Merger. At the Effective Time (as defined below), in accordance with the applicable provisions of the PA Code and VA Code, (a) the Bank Merger shall occur, (b) the separate existence of VPB shall cease and (c) LINKBANK shall continue (i) as the resulting bank in such Bank Merger (the "Resulting Institution") and (ii) its existence under the laws of the Commonwealth of Pennsylvania. The name of the Resulting Institution shall be "LINKBANK".

2. Filings; Effective Time. Prior to the Effective Time, VPB and LINKBANK shall execute such certificates of merger and such other documents, instruments and certificates as are necessary to make the Bank Merger effective immediately following the effective time of the Merger. On the terms and subject to the conditions set forth in this Agreement and in accordance with the PA Code and the VA Code, the Bank Merger shall be effective at such time specified in the certification issued by the PDOBS (the "Bank Merger Notice") (such date and time, the "Effective Time").

3. Effect of the Bank Merger. At and after the Effective Time, the Bank Merger shall have the effects provided in this Agreement and the applicable provisions of the PA Code and VA Code. Without limiting the generality of the foregoing, at the Effective Time, all the property, rights, privileges, powers and franchises of VPB and LINKBANK shall vest in the Resulting Institution, and all debts, liabilities and duties of VPB and LINKBANK shall become the debts, liabilities and duties of the Resulting Institution. The home office of the Resulting Institution shall be 3045 Market Street, Camp Hill, Pennsylvania 17011.

4. Business of the Resulting Institution. At the Effective Time, the Resulting Institution shall be considered the same business and corporate entity as VPB and LINKBANK with all the rights, powers and duties of each of VPB and LINKBANK; provided, however, that the Resulting Institution shall not, through the Bank Merger, acquire power to engage in any business or to exercise any right, privilege or franchise which is not conferred on the Resulting Institution by the PA Code.

5. Conditions Precedent. The obligation of each Party to effect the Bank Merger is subject to the satisfaction or, if permitted by applicable law, written waiver, of the following conditions: (a) the consummation of the Merger prior to the Effective Time; (b) the receipt of all necessary authorizations and approvals from the PDOBS, the FDIC, the VA Department and any other applicable regulatory agency required to consummate the Bank Merger, and the expiration of all statutory waiting periods in respect thereof; and (c) there shall not be in effect any temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court or agency of competent jurisdiction or other legal restraint or

prohibition, and no law shall have been enacted, entered, promulgated, enforced or deemed applicable by any governmental entity (that remains in effect) that, in any case, prohibits or makes illegal the consummation of the Bank Merger.

6. Termination. This Agreement shall automatically terminate and the Bank Merger shall be abandoned at any time prior to the Effective Time if the Merger Agreement is terminated in accordance with its terms.

7. Articles of Incorporation and Bylaws. Prior to the Effective Time, LINKBANK shall take all actions necessary to adopt the amendments to the Amended and Restated Bylaws of LINKBANK substantially in the form set forth in Exhibit A attached hereto, effective as of the Effective Time. As of the Effective Time, the articles of incorporation and bylaws, as amended of LINKBANK, each as in effect immediately prior to the Effective Time, shall be the articles of incorporation and bylaws of the Resulting Institution until thereafter amended in accordance with their respective terms and applicable law.

8. Directors and Officers. Following the Effective Time, the directors and officers of the Resulting Institution shall be as set forth in Section 6.13 of the Merger Agreement with such individuals to serve in such capacities until such time as their respective successors shall have been duly elected or appointed and qualified or until their respective earlier death, resignation or removal from office.

9. Effect on Capital Stock of VPB. On the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Bank Merger and without any action on the part of LINKBANK, VPB or LINK (then, the direct sole stockholder of VPB), all of the capital stock of VPB issued and outstanding immediately prior to the Effective Time shall be canceled and extinguished and shall cease to exist, and no consideration shall be delivered in exchange therefor. LINK hereby waives any dissenters' rights that it may have pursuant to the PA Code or VA Code by virtue of LINK's ownership of all the shares of capital stock of VPB.

10. Effect on Capital Stock of LINKBANK. Each share of capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding, fully paid and nonassessable capital stock of the Resulting Institution. From and after the Effective Time, each certificate, if any, evidencing ownership of shares of the capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall evidence ownership of such shares of capital stock of the Resulting Institution.

11. Further Assurances. On and after the date of this Agreement and until the Effective Time, each Party will (a) execute and deliver all such further instruments and papers, (b) provide such records and information and (c) take such further action, in each case, as may be necessary, appropriate or advisable to carry out the transactions contemplated by, and to accomplish the purposes of, this Agreement.

12. Assignment and Binding Effect. Neither Party may assign its respective rights or obligations under this Agreement without the prior written consent of the other Party.

13. Complete Agreement. This Agreement represents the entire agreement of the Parties with respect to the subject matter hereof. All prior negotiations between the Parties are

merged into this Agreement, and there are no understandings or agreements other than those incorporated herein.

14. Modifications and Waivers. This Agreement may not be modified except in a writing duly executed by the Parties. No provision of this Agreement may be waived, unless in a writing duly executed by the Party against whom enforcement of such waiver is sought.

15. Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or other electronic means), each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart.

16. Severability. In the event that any one or more provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect by any court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and the Parties shall use their reasonable best efforts to substitute a valid, legal and enforceable provision that, insofar as practical, implements the purposes and intents of this Agreement.

17. Governing Law; Waiver of Jury Trial. Except as otherwise expressly provided herein, including with respect to the applicability of the VA Code, this Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its principles of conflicts of laws. EACH OF THE PARTIES WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

18. Headings; Interpretation. Headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Terms defined in the singular have a comparable meaning when used in the plural, and *vice versa*. Any gender includes other genders. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

19. Mutual Drafting. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their duly authorized officers as of the date first set forth above.

LINKBANK

By: _____
Name: Andrew S. Samuel
Title: Chief Executive Officer

VIRGINIA PARTNERS BANK

By: _____
Name:
Title: President and Chief Executive Officer

Exhibit C

[Form of Partners Support Agreement]

VOTING AND SUPPORT AGREEMENT

This VOTING AND SUPPORT AGREEMENT, dated as of [*], 2023 (this "Agreement"), is by and between LINKBANCORP, Inc., a Pennsylvania corporation ("LINK"), and the undersigned stockholder (the "Stockholder") of Partners Bancorp, a Maryland corporation (the "Partners"). Capitalized terms used herein and not defined herein shall have the meanings specified in the Merger Agreement (as defined below).

WHEREAS, concurrently with the execution and delivery of this Agreement, Partners and LINK are entering into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which, among other things, on the terms and subject to the conditions set forth therein, (a) Partners will merge with and into LINK (the "Merger"), with LINK being the surviving corporation, and (b) at the Effective Time, the shares of common stock, $0.01 par value per share, of Partners ("Partners Common Stock") issued and outstanding immediately prior to the Effective Time (other than as provided in the Merger Agreement) will, without any further action on the part of the holder thereof, be automatically converted into the right to receive the Merger Consideration as set forth in the Merger Agreement;

WHEREAS, as of the date hereof and except as otherwise specifically set forth herein, the Stockholder is the record or beneficial owner of, has the sole right to dispose of and has the sole right to vote, the number of shares of Partner Common Stock set forth below the Stockholder's signature on the signature page hereto (such shares of Partner Common Stock, together with any other shares of capital stock of Partners acquired by the Stockholder after the execution of this Agreement, whether acquired directly or indirectly, upon the exercise of options, conversion of convertible securities, warrants or otherwise, and any other securities issued by Partners that are entitled to vote on the approval of the Merger Agreement held or acquired by the Stockholder (whether acquired heretofore or hereafter), being collectively referred to herein as the "Shares"; provided that, in respect of any such shares of capital stock of Partners acquired by the Stockholder after the execution of this Agreement, "Shares" shall not include any such shares of capital stock of Partners beneficially owned by the Stockholder as a trustee or fiduciary);

WHEREAS, receiving the Requisite Partners Vote is a condition to the consummation of the transactions contemplated by the Merger Agreement; and

WHEREAS, as a condition and an inducement for LINK to enter into the Merger Agreement and incur the obligations set forth therein, LINK has required that (i) the Stockholder enter into this Agreement and (ii) certain other directors and officers of Partners enter into separate, substantially identical voting and support agreements with LINK.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

Section 1. Agreement to Vote; Restrictions on Voting and Transfers.

(a) Agreement to Vote the Shares. Until the Termination Time, at any meeting (whether annual or special and each adjourned or postponed meeting) of Partners' stockholders, however called, and on every action or approval by written consent of the stockholders of Partners with respect to any of the following matters, the Stockholder will:

(i) appear at such meeting or otherwise cause all of the Shares to be counted as present thereat for purposes of calculating and establishing a quorum; and

(ii) vote or cause to be voted all of such Shares, (A) in favor of (I) the approval of the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement and (II) the adjournment or postponement of Partners Meeting, if (x) as of the time for which Partners Meeting is originally scheduled, there are insufficient shares of Partners Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of Partners Meeting or (y) on the date of Partners Meeting, Partners has not received proxies representing a sufficient number of shares necessary to obtain the Requisite Partners Vote, (B) against any Acquisition Proposal, without regard to (x) any recommendation to the stockholders of Partners by the

Board of Directors of Partners concerning such Acquisition Proposal and (y) the terms of such Acquisition Proposal, or other proposal made in opposition to or that is otherwise in competition or inconsistent with the transactions contemplated by the Merger Agreement, (C) against any agreement, amendment of any agreement or amendment of any organizational document (including Partners Certificate and Partners Bylaws), or any other action that is intended or would reasonably be expected to prevent, impede, interfere with, delay, postpone or discourage any of the transactions contemplated by the Merger Agreement and (D) against any action, agreement, transaction or proposal that would reasonably be expected to result in a breach of any representation, warranty, covenant, agreement or other obligation of Partners in the Merger Agreement in any material respect or in any representation or warranty of Partners in the Merger Agreement becoming untrue or incorrect in any material respect.

(b) Restrictions on Transfers. Until the earlier of the receipt of the Requisite Partners Vote or the Termination Time, the Stockholder shall not, directly or indirectly, sell, offer to sell, give, pledge, grant a security interest in, encumber, assign, grant any option for the sale of or otherwise transfer or dispose, enter into any swap or other arrangement that hedges or transfers to another, in whole or in part, any of the economic consequences of ownership of, or enter into any agreement, arrangement, contract or understanding to take any of the foregoing actions with respect to (each, a "Transfer"), any Shares, other than a Transfer of Shares (x) by will or operation of law as a result of the death of the Stockholder, in which case, this Agreement shall bind the transferee, (y) for *bona fide* estate planning purposes to the Stockholder's (i) affiliates (as defined in the Merger Agreement) or (ii) immediate family members (each, a "Permitted Transferee"), or (z) by or at the direction of the holder of a Lien (as defined below) as required by the terms of such Lien; provided that, in the case of the foregoing subclauses (x) and (y) only, as a condition to such Transfer, such Permitted Transferee shall be required to duly execute and deliver to LINK a joinder to this Agreement (in form and substance reasonably satisfactory to LINK); provided, further, that, in the case of the foregoing subclause (y) only, the Stockholder shall remain jointly and severally liable for any breaches or violations by any such Permitted Transferee of the terms hereof. Any Transfer of Shares in violation of this Section 1(b) shall be null and void. The Stockholder further agrees to authorize and request Partners to notify Partners' transfer agent that there is a stop transfer order with respect to all of the Shares owned by the Stockholder and that this Agreement places limits on the Transfer of the Stockholder's Shares.

(c) Transfer of Voting Rights. Until the earlier of the receipt of the Requisite Partners Vote or the Termination Time, the Stockholder shall not deposit any of the Shares in any voting trust, grant any proxy or power of attorney or enter into any voting agreement or similar agreement, arrangement, contract or understanding in contravention of the obligations of the Stockholder hereunder with respect to any Shares.

(d) Acquired Shares. Any Shares or other voting securities of Partners with respect to which beneficial ownership is acquired by the Stockholder or any of the Stockholder's controlled affiliates, including by purchase, as a result of a stock dividend, stock split, recapitalization, combination, reclassification, exchange or change of such Shares or upon exercise or conversion of any securities of Partners, if any, after the execution hereof (in each case, a "Share Acquisition") shall automatically become subject to the terms of this Agreement and shall become "Shares" for all purposes hereof. If any controlled affiliate of the Stockholder acquires Shares by way of a Share Acquisition, the Stockholder will cause such controlled affiliate to comply with the terms of this Agreement applicable to the Stockholder.

(e) No Inconsistent Agreements. Until the Termination Time, the Stockholder shall not enter into any agreement, arrangement, contract or understanding with any person (as defined in the Merger Agreement), directly or indirectly, to vote, grant a proxy or power of attorney or give instructions with respect to the voting of the Shares in any manner that is inconsistent with the terms of this Agreement.

Section 2. Representations, Warranties and Covenants of the Stockholder.

(a) Representations and Warranties. The Stockholder represents and warrants to LINK as follows:

(i) *Power and Authority; Consents*. The Stockholder has full capacity to execute and deliver this Agreement and fully understands the terms herein. No filing with, and no permit, authorization, consent or approval of, any Governmental Entity is necessary on the part of the Stockholder for the execution, delivery and performance of this Agreement by the Stockholder or the consummation by the Stockholder of the transactions contemplated hereby.

(ii) *Due Authorization*. This Agreement has been duly executed and delivered by the Stockholder and the execution, delivery and performance of this Agreement by the Stockholder and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Stockholder.

(iii) *Binding Agreement*. Assuming the due authorization, execution and delivery of this Agreement by LINK, this Agreement constitutes the valid and binding agreement of the Stockholder, enforceable against the Stockholder in accordance with its terms (except in all cases as may be limited by the Enforceability Exceptions).

(iv) *Non-Contravention*. The execution and delivery of this Agreement by the Stockholder does not, and the performance by the Stockholder of the Stockholder's agreements, covenants and obligations hereunder and the consummation by the Stockholder of the transactions contemplated hereby will not, violate or conflict with, or constitute a default under, any agreement, arrangement, contract, instrument, understanding or other obligation or any order, arbitration award, judgment or decree to which the Stockholder is a party or by which the Stockholder or the Stockholder's properties or assets are bound, or any Law to which the Stockholder or the Stockholder's property or assets are subject. Except for this Agreement or any pledges, liens or other security interests disclosed to LINK in writing prior to the date hereof (such disclosed pledges, liens or other security interests, each, a "Lien"), the Stockholder is not, and no controlled affiliate of the Stockholder is, a party to any voting agreement or trust or any other agreement, arrangement, contract, instrument or understanding with respect to the voting, transfer or ownership of any Shares. The Stockholder has not appointed or granted a proxy or power of attorney to any person with respect to any Shares.

(v) *Ownership of Shares*. Except for (x) restrictions in favor of LINK pursuant to this Agreement, (y) Liens, and (z) transfer restrictions of general applicability as may be provided under the Securities Act of 1933, as amended, and the "blue sky" laws of the various States of the United States, the Stockholder (A) owns, beneficially or of record, all of the Shares free and clear of any proxy, voting restriction, adverse claim, security interest or other encumbrance or lien, and (B) has sole voting power and sole power of disposition with respect to the Shares with no restrictions, limitations or impairments on the Stockholder's rights, powers and privileges of voting or disposition pertaining thereto, and no person other than the Stockholder has any right to direct or approve the voting or disposition of any of the Shares. As of the date hereof, the true, complete and correct number of Shares owned by the Stockholder is set forth below the Stockholder's signature on the signature page hereto (it being understood and agreed that such number does not include any securities beneficially owned by the Stockholder as a trustee or fiduciary). The Stockholder or, with respect to any Shares subject to a Lien, the lender or collateral agent, has possession of an outstanding certificate or outstanding certificates representing all of the Shares (other than Shares held in book-entry form or in street name) and such certificate or certificates does or do not contain any legend or restriction inconsistent with the terms of this Agreement, the Merger Agreement or the transactions contemplated hereby and thereby.

(vi) *Legal Actions*. There is no claim, action, suit, dispute, investigation, examination, complaint or other proceeding pending against the Stockholder or, to the knowledge of the Stockholder, any other person or, to the knowledge of the Stockholder, threatened against the Stockholder or any other person that restricts, limits, impairs or prohibits (or, if successful, would restrict, limit, impair or prohibit) the exercise by LINK of its rights, powers and privileges hereunder or the performance by any party of its covenants, agreements and obligations hereunder.

(vii) *Reliance*. The Stockholder understands that LINK is entering into the Merger Agreement in reliance upon the Stockholder's execution, delivery and performance of this Agreement, including the representations and warranties of the Stockholder set forth herein.

(b) Support Covenants.

(i) From the date hereof until the Termination Time, the Stockholder shall not to take any action that would make any representation or warranty of the Stockholder contained herein untrue or incorrect or

have the effect of preventing, impeding, or, in any material respect, delaying, interfering with or adversely affecting the performance by the Stockholder of his or her obligations under this Agreement.

(ii) Until the earlier of the receipt of the Requisite Partners Vote or the Termination Time, the Stockholder shall promptly notify LINK of the number of Shares, if any, acquired in any Share Acquisition by the Stockholder.

(iii) The Stockholder authorizes LINK and Partners to publish and disclose in any (A) announcement, filing, press release or other disclosure required by applicable Law and (B) periodic report, proxy statement or prospectus filed in connection with the transactions contemplated by the Merger Agreement, the Stockholder's identity, ownership of the Shares and obligations and agreements herein.

(iv) The Stockholder shall comply with Section 6.14(a) of the Merger Agreement. Section 6.14(a) of the Merger Agreement is incorporated by reference herein *mutatis mutandis*.

(v) If the Stockholder has any Shares that are subject to a Lien, the Stockholder shall not take action (or fail to take any action) in respect of the Lien and the Shares subject thereto (including a breach or default thereunder) the intention or primary purpose of which would be to prevent the Stockholder from performing any of its obligations under Section 1.

(c) Fiduciary Duties. The Stockholder is entering into this Agreement solely in his or her capacity as the record or beneficial owner of the Shares (including any additional Shares acquired hereafter). Nothing herein is intended to or shall limit or affect any actions taken by the Stockholder serving in his or her capacity as a director of Partners (or a Subsidiary of Partners).

Section 3. Further Assurances. At the request of LINK and without further consideration, the Stockholder shall execute and deliver any additional documents and take any further action(s) as may be necessary or desirable to consummate and make effective the transactions contemplated hereby.

Section 4. Termination. This Agreement will terminate upon the earliest of (a) the Effective Time, (b) the date of termination of the Merger Agreement in accordance with its terms and (c) the mutual written agreement of the parties (the "Termination Time"); provided that this Section 4 and Section 5 shall survive the Termination Time indefinitely; provided, further, that no such termination or expiration shall relieve any party from any liability for any breach of this Agreement to the extent occurring prior to the Termination Time.

Section 5. Miscellaneous.

(a) Expenses. All costs, fees and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the party incurring such costs, fees or expenses.

(b) Notices. All notices and other communications hereunder shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by email (provided that no "error message" or other notification of non-delivery is generated) or (iii) one (1) Business Day following the day sent by an internationally recognized overnight courier (with written confirmation of receipt), in each case, to the address of the applicable party set forth below such party's signature on the signature pages hereto (or to such other address, number or email address as a party may have specified by notice given to the other party).

(c) Amendments, Waivers. This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except by an instrument in writing signed by, in the case of any (i) amendment, change, supplement, modification or termination, by all the parties, or (ii) waiver, by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(d) Successors and Assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties (whether by operation of law or otherwise) without the prior

written consent of the other party, except LINK may, without the consent of the Stockholder, assign any of its rights and delegate any of its obligations under this Agreement to any affiliate of LINK (provided that LINK shall remain liable for any failure of its obligations hereunder). Any purported assignment in contravention hereof shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by, the parties and their respective successors and permitted assigns.

(e) Third Party Beneficiaries. This Agreement is not intended to, and does not, confer upon any person (other than the parties) any rights, powers, privileges or remedies hereunder, including the right to rely upon the representations and warranties set forth herein.

(f) No Partnership, Agency, or Joint Venture. This Agreement is intended to create, and creates, a contractual relationship and is not intended to create, and does not create, any agency, partnership, "group" (as such term is used in Section 13(d) of the Exchange Act), joint venture or any like relationship between the parties.

(g) Entire Agreement. This Agreement constitutes the entire agreement among the parties relating to the subject matter hereof and supersedes all prior agreements, arrangements, contracts or understandings, both written and oral, among the parties with respect to the subject matter hereof.

(h) Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement (or portion thereof) is held to be invalid, illegal or unenforceable in any respect under any applicable Law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction such that the invalid, illegal or unenforceable provision or portion thereof shall be interpreted to be only so broad as is enforceable.

(i) Specific Performance; Remedies Cumulative. Each party agrees that (A) LINK would incur irreparable harm if any provision herein were not performed by the Stockholder in accordance with the express terms hereof, (B) there would be no adequate remedy at law for LINK with regard to any breach or violation of any provision herein and (C) accordingly, in addition to any other remedy to which LINK may be entitled at law, in equity, contract or tort or otherwise, LINK shall be entitled to (x) an injunction or injunctions to prevent any breach or threatened breach of this Agreement and (y) enforce specifically the performance of the terms and provisions herein. The Stockholder waives any (I) defense in any action, dispute, claim, proceeding, litigation or other controversy for specific performance that a remedy at law would be adequate and (II) requirement under any applicable Law to post security or a bond as a prerequisite to obtaining equitable relief. The Stockholder will not, and will direct its Representatives not to, object to LINK seeking an injunction or the granting of any such remedies on the basis that LINK has an adequate remedy at law. If any legal action or other proceeding relating to this Agreement or the transactions contemplated hereby or the enforcement of any provision of this Agreement is brought by any party against the other party, the prevailing party in such action or proceeding shall be entitled to recover all reasonable and documented costs, fees and expenses relating thereto (including reasonable attorneys' fees and expenses and court costs) from the other party, in addition to any other relief to which such prevailing party may be entitled.

(j) No Waiver. The failure of any party to exercise any right, power or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other party with its obligations hereunder, and any custom or practice of the parties at variance with the terms hereof, shall not constitute a waiver by such party of its right to exercise any such or other right, power or remedy or to demand such compliance.

(k) Governing Law. This Agreement and all disputes or controversies arising out of or relating to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of the Commonwealth of Pennsylvania, without regard to any applicable conflicts of law principles.

(l) Submission to Jurisdiction. Each party agrees that it will bring any claim, action, proceeding, dispute, litigation or controversy in respect of any claim or cause of action arising out of or related to this Agreement or the transactions contemplated hereby exclusively in any federal or state court sitting in the Commonwealth of

Pennsylvania (the "Chosen Courts"), and, solely in connection with such claims or causes of action, (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection (x) to laying venue in the Chosen Courts and (y) that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party and (iii) agrees that service of process upon such party in any such action or proceeding will be effective if notice is given in accordance with Section 5(b).

(m) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY THAT MAY ARISE OUT OF, RESULT FROM OR RELATE TO THIS AGREEMENT (INCLUDING THE TRANSACTIONS CONTEMPLATED HEREBY) IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AT THE TIME OF INSTITUTION OF SUCH CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT THERETO. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUCH CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5(m).

(n) Waiver of Appraisal Rights. To the maximum extent permitted by applicable Law, the Stockholder waives any and all rights of appraisal or rights to dissent from the Merger or demand fair value for the Shares in connection with the Merger, in each case, that Stockholder may have under applicable law.

(o) Drafting and Representation. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

(p) Interpretation. Section headings of this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the context may require, any pronoun used herein shall include the corresponding masculine, feminine or neuter forms. Wherever the word "include," "includes," or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation." The words "hereof," "herein," and "hereunder" and similar terms, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless the context otherwise requires, the term "party" means a party to this Agreement irrespective of whether such term is followed by the words "hereto" or "to this Agreement."

(q) Counterparts. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments or waivers hereto or thereto, (i) may be executed in counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart and (ii) to the extent signed and delivered by means of a facsimile machine or by e-mail delivery of a ".pdf" or ".jpg" format data file, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party shall raise the use of a facsimile machine or e-mail delivery of a ".pdf" or ".jpg" format data file to deliver a signature to this Agreement or any signed agreement or instrument entered into in connection with this Agreement, or any amendments or waivers hereto or thereto, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or e-mail delivery of a ".pdf" or ".jpg" format data file as a defense to the formation of a contract, and each party forever waives any such defense.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the date first written above.

LINKBANCORP, INC.

By: _____

Name: Andrew S. Samuel
Title: Chief Executive Officer

LINKBANCORP, Inc.
1250 Camp Hill Bypass, Suite 202
Camp Hill, PA 17011
Attention: Andrew S. Samuel, Chief Executive Officer
Email: ASamuel@LinkBank.com

With copies to:

Luse Gorman, PC
5335 Wisconsin Avenue, NW
Suite 780
Washington, DC 20015
Attention: Benjamin M. Azoff
Gregory Sobczak
Email: bazoff@luselaw.com
gsobczak@luselaw.com

[*Signature Page to Voting and Support Agreement*]

STOCKHOLDER

By: _____
Name:
Title:

Number of shares of Partners Common Stock

Stock: _____

Address: _____

_____

_____

Email: _____

With copies to:

Troutman Pepper Hamilton Sanders LLP
1001 Haxall Point
Richmond, Virginia 23219
Attention: Gregory F. Parisi
Seth A. Winter
Email: gregory.parisi@troutman.com
seth.winter@troutman.com

[*Signature Page to Voting and Support Agreement*]

Exhibit D

[Form of LINK Support Agreement]

VOTING AND SUPPORT AGREEMENT

This VOTING AND SUPPORT AGREEMENT, dated as of [*], 2023 (this "Agreement"), is by and between Partners Bancorp, a Maryland corporation ("Partners"), and the undersigned stockholder (the "Stockholder") of LINKBANCORP, Inc., a Pennsylvania corporation (the "LINK"). Capitalized terms used herein and not defined herein shall have the meanings specified in the Merger Agreement (as defined below).

WHEREAS, concurrently with the execution and delivery of this Agreement, Partners and LINK are entering into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which, among other things, on the terms and subject to the conditions set forth therein, (a) Partners will merge with and into LINK (the "Merger"), with LINK being the surviving corporation, and (b) at the Effective Time, the shares of common stock, $0.01 par value per share, of Partners ("Partners Common Stock") issued and outstanding immediately prior to the Effective Time (other than as provided in the Merger Agreement) will, without any further action on the part of the holder thereof, be automatically converted into the right to receive the Merger Consideration as set forth in the Merger Agreement;

WHEREAS, as of the date hereof and except as otherwise specifically set forth herein, the Stockholder is the record or beneficial owner of, has the sole right to dispose of and has the sole right to vote, the number of shares of common stock, $0.01 par value per share, of LINK ("LINK Common Stock") set forth below the Stockholder's signature on the signature page hereto (such shares of LINK Common Stock, together with any other shares of capital stock of LINK acquired by the Stockholder after the execution of this Agreement, whether acquired directly or indirectly, upon the exercise of options, conversion of convertible securities, warrants or otherwise, and any other securities issued by LINK that are entitled to vote on the approval of the Merger Agreement held or acquired by the Stockholder (whether acquired heretofore or hereafter), being collectively referred to herein as the "Shares"; provided that, in respect of any such shares of capital stock of LINK acquired by the Stockholder after the execution of this Agreement, "Shares" shall not include any such shares of capital stock of LINK beneficially owned by the Stockholder as a trustee or fiduciary);

WHEREAS, receiving the Requisite LINK Vote is a condition to the consummation of the transactions contemplated by the Merger Agreement; and

WHEREAS, as a condition and an inducement for Partners to enter into the Merger Agreement and incur the obligations set forth therein, Partners has required that (i) the Stockholder enter into this Agreement and (ii) certain other directors and officers of LINK enter into separate, substantially identical voting and support agreements with Partners.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

Section 1. Agreement to Vote; Restrictions on Voting and Transfers.

(a) Agreement to Vote the Shares. Until the Termination Time, at any meeting (whether annual or special and each adjourned or postponed meeting) of LINK's stockholders, however called, and on every action or approval by written consent of the stockholders of LINK with respect to any of the following matters, the Stockholder will:

(i) appear at such meeting or otherwise cause all of the Shares to be counted as present thereat for purposes of calculating and establishing a quorum; and

(ii) vote or cause to be voted all of such Shares, (A) in favor of (I) the approval of the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement and (II) the adjournment or postponement of the LINK Meeting, if (x) as of the time for which the LINK Meeting is originally scheduled, there are insufficient shares of LINK Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of the LINK Meeting or (y) on the date of the LINK Meeting, LINK has not received proxies representing a sufficient number of shares necessary to obtain the Requisite LINK Vote, (B)

against any Acquisition Proposal, without regard to (x) any recommendation to the stockholders of LINK by the Board of Directors of LINK concerning such Acquisition Proposal and (y) the terms of such Acquisition Proposal, or other proposal made in opposition to or that is otherwise in competition or inconsistent with the transactions contemplated by the Merger Agreement, (C) against any agreement, amendment of any agreement or amendment of any organizational document (including LINK Articles and LINK Bylaws), or any other action that is intended or would reasonably be expected to prevent, impede, interfere with, delay, postpone or discourage any of the transactions contemplated by the Merger Agreement and (D) against any action, agreement, transaction or proposal that would reasonably be expected to result in a breach of any representation, warranty, covenant, agreement or other obligation of LINK in the Merger Agreement in any material respect or in any representation or warranty of LINK in the Merger Agreement becoming untrue or incorrect in any material respect.

(b) Restrictions on Transfers. Until the earlier of the receipt of the Requisite LINK Vote or the Termination Time, the Stockholder shall not, directly or indirectly, sell, offer to sell, give, pledge, grant a security interest in, encumber, assign, grant any option for the sale of or otherwise transfer or dispose, enter into any swap or other arrangement that hedges or transfers to another, in whole or in part, any of the economic consequences of ownership of, or enter into any agreement, arrangement, contract or understanding to take any of the foregoing actions with respect to (each, a "Transfer"), any Shares, other than a Transfer of Shares (x) by will or operation of law as a result of the death of the Stockholder, in which case, this Agreement shall bind the transferee, (y) for *bona fide* estate planning purposes to the Stockholder's (i) affiliates (as defined in the Merger Agreement) or (ii) immediate family members (each, a "Permitted Transferee"), or (z) by or at the direction of the holder of a Lien (as defined below) as required by the terms of such Lien; provided that, in the case of the foregoing subclauses (x) and (y) only, as a condition to such Transfer, such Permitted Transferee shall be required to duly execute and deliver to Partners a joinder to this Agreement (in form and substance reasonably satisfactory to Partners); provided, further, that, in the case of the foregoing subclause (y) only, the Stockholder shall remain jointly and severally liable for any breaches or violations by any such Permitted Transferee of the terms hereof. Any Transfer of Shares in violation of this Section 1(b) shall be null and void. The Stockholder further agrees to authorize and request LINK to notify LINK's transfer agent that there is a stop transfer order with respect to all of the Shares owned by the Stockholder and that this Agreement places limits on the Transfer of the Stockholder's Shares.

(c) Transfer of Voting Rights. Until the earlier of the receipt of the Requisite LINK Vote or the Termination Time, the Stockholder shall not deposit any of the Shares in any voting trust, grant any proxy or power of attorney or enter into any voting agreement or similar agreement, arrangement, contract or understanding in contravention of the obligations of the Stockholder hereunder with respect to any Shares.

(d) Acquired Shares. Any Shares or other voting securities of LINK with respect to which beneficial ownership is acquired by the Stockholder or any of the Stockholder's controlled affiliates, including by purchase, as a result of a stock dividend, stock split, recapitalization, combination, reclassification, exchange or change of such Shares or upon exercise or conversion of any securities of LINK, if any, after the execution hereof (in each case, a "Share Acquisition") shall automatically become subject to the terms of this Agreement and shall become "Shares" for all purposes hereof. If any controlled affiliate of the Stockholder acquires Shares by way of a Share Acquisition, the Stockholder will cause such controlled affiliate to comply with the terms of this Agreement applicable to the Stockholder.

(e) No Inconsistent Agreements. Until the Termination Time, the Stockholder shall not enter into any agreement, arrangement, contract or understanding with any person (as defined in the Merger Agreement), directly or indirectly, to vote, grant a proxy or power of attorney or give instructions with respect to the voting of the Shares in any manner that is inconsistent with the terms of this Agreement.

Section 2. Representations, Warranties and Covenants of the Stockholder.

(a) Representations and Warranties. The Stockholder represents and warrants to Partners as follows:

(i) *Power and Authority; Consents*. The Stockholder has full capacity to execute and deliver this Agreement and fully understands the terms herein. No filing with, and no permit, authorization, consent or approval of, any Governmental Entity is necessary on the part of the Stockholder for the execution, delivery and

performance of this Agreement by the Stockholder or the consummation by the Stockholder of the transactions contemplated hereby.

(ii) *Due Authorization*. This Agreement has been duly executed and delivered by the Stockholder and the execution, delivery and performance of this Agreement by the Stockholder and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Stockholder.

(iii) *Binding Agreement*. Assuming the due authorization, execution and delivery of this Agreement by Partners, this Agreement constitutes the valid and binding agreement of the Stockholder, enforceable against the Stockholder in accordance with its terms (except in all cases as may be limited by the Enforceability Exceptions).

(iv) *Non-Contravention*. The execution and delivery of this Agreement by the Stockholder does not, and the performance by the Stockholder of the Stockholder's agreements, covenants and obligations hereunder and the consummation by the Stockholder of the transactions contemplated hereby will not, violate or conflict with, or constitute a default under, any agreement, arrangement, contract, instrument, understanding or other obligation or any order, arbitration award, judgment or decree to which the Stockholder is a party or by which the Stockholder or the Stockholder's properties or assets are bound, or any Law to which the Stockholder or the Stockholder's property or assets are subject. Except for this Agreement or any pledges, liens or other security interests disclosed to Partners in writing prior to the date hereof (such disclosed pledges, liens or other security interests, each, a "Lien"), the Stockholder is not, and no controlled affiliate of the Stockholder is, a party to any voting agreement or trust or any other agreement, arrangement, contract, instrument or understanding with respect to the voting, transfer or ownership of any Shares. The Stockholder has not appointed or granted a proxy or power of attorney to any person with respect to any Shares.

(v) *Ownership of Shares*. Except for (x) restrictions in favor of Partners pursuant to this Agreement, (y) Liens, and (z) transfer restrictions of general applicability as may be provided under the Securities Act of 1933, as amended, and the "blue sky" laws of the various States of the United States, the Stockholder (A) owns, beneficially or of record, all of the Shares free and clear of any proxy, voting restriction, adverse claim, security interest or other encumbrance or lien, and (B) has sole voting power and sole power of disposition with respect to the Shares with no restrictions, limitations or impairments on the Stockholder's rights, powers and privileges of voting or disposition pertaining thereto, and no person other than the Stockholder has any right to direct or approve the voting or disposition of any of the Shares. As of the date hereof, the true, complete and correct number of Shares owned by the Stockholder is set forth below the Stockholder's signature on the signature page hereto (it being understood and agreed that such number does not include any securities beneficially owned by the Stockholder as a trustee or fiduciary). The Stockholder or, with respect to any Shares subject to a Lien, the lender or collateral agent, has possession of an outstanding certificate or outstanding certificates representing all of the Shares (other than Shares held in book-entry form or in street name) and such certificate or certificates does or do not contain any legend or restriction inconsistent with the terms of this Agreement, the Merger Agreement or the transactions contemplated hereby and thereby.

(vi) *Legal Actions*. There is no claim, action, suit, dispute, investigation, examination, complaint or other proceeding pending against the Stockholder or, to the knowledge of the Stockholder, any other person or, to the knowledge of the Stockholder, threatened against the Stockholder or any other person that restricts, limits, impairs or prohibits (or, if successful, would restrict, limit, impair or prohibit) the exercise by Partners of its rights, powers and privileges hereunder or the performance by any party of its covenants, agreements and obligations hereunder.

(vii) *Reliance*. The Stockholder understands that Partners is entering into the Merger Agreement in reliance upon the Stockholder's execution, delivery and performance of this Agreement, including the representations and warranties of the Stockholder set forth herein.

(b) Support Covenants.

(i) From the date hereof until the Termination Time, the Stockholder shall not to take any action that would make any representation or warranty of the Stockholder contained herein untrue or incorrect or have the effect of preventing, impeding, or, in any material respect, delaying, interfering with or adversely affecting the performance by the Stockholder of his or her obligations under this Agreement.

(ii) Until the earlier of the receipt of the Requisite LINK Vote or the Termination Time, the Stockholder shall promptly notify Partners of the number of Shares, if any, acquired in any Share Acquisition by the Stockholder.

(iii) The Stockholder authorizes Partners and Partners to publish and disclose in any (A) announcement, filing, press release or other disclosure required by applicable Law and (B) periodic report, proxy statement or prospectus filed in connection with the transactions contemplated by the Merger Agreement, the Stockholder's identity, ownership of the Shares and obligations and agreements herein.

(iv) The Stockholder shall comply with Section 6.14(a) of the Merger Agreement. Section 6.14(a) of the Merger Agreement is incorporated by reference herein *mutatis mutandis*.

(v) If the Stockholder has any Shares that are subject to a Lien, the Stockholder shall not take action (or fail to take any action) in respect of the Lien and the Shares subject thereto (including a breach or default thereunder) the intention or primary purpose of which would be to prevent the Stockholder from performing any of its obligations under Section 1.

(c) Fiduciary Duties. The Stockholder is entering into this Agreement solely in his or her capacity as the record or beneficial owner of the Shares (including any additional Shares acquired hereafter). Nothing herein is intended to or shall limit or affect any actions taken by the Stockholder serving in his or her capacity as a director of LINK (or a Subsidiary of LINK).

Section 3. Further Assurances. At the request of Partners and without further consideration, the Stockholder shall execute and deliver any additional documents and take any further action(s) as may be necessary or desirable to consummate and make effective the transactions contemplated hereby.

Section 4. Termination. This Agreement will terminate upon the earliest of (a) the Effective Time, (b) the date of termination of the Merger Agreement in accordance with its terms and (c) the mutual written agreement of the parties (the "Termination Time"); provided that this Section 4 and Section 5 shall survive the Termination Time indefinitely; provided, further, that no such termination or expiration shall relieve any party from any liability for any breach of this Agreement to the extent occurring prior to the Termination Time.

Section 5. Miscellaneous.

(a) Expenses. All costs, fees and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the party incurring such costs, fees or expenses.

(b) Notices. All notices and other communications hereunder shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by email (provided that no "error message" or other notification of non-delivery is generated) or (iii) one (1) Business Day following the day sent by an internationally recognized overnight courier (with written confirmation of receipt), in each case, to the address of the applicable party set forth below such party's signature on the signature pages hereto (or to such other address, number or email address as a party may have specified by notice given to the other party).

(c) Amendments, Waivers. This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except by an instrument in writing signed by, in the case of any (i) amendment, change, supplement, modification or termination, by all the parties, or (ii) waiver, by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(d) Successors and Assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties (whether by operation of law or otherwise) without the prior written consent of the other party, except Partners may, without the consent of the Stockholder, assign any of its rights and delegate any of its obligations under this Agreement to any affiliate of Partners (provided that Partners shall remain liable for any failure of its obligations hereunder). Any purported assignment in contravention hereof shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by, the parties and their respective successors and permitted assigns.

(e) Third Party Beneficiaries. This Agreement is not intended to, and does not, confer upon any person (other than the parties) any rights, powers, privileges or remedies hereunder, including the right to rely upon the representations and warranties set forth herein.

(f) No Partnership, Agency, or Joint Venture. This Agreement is intended to create, and creates, a contractual relationship and is not intended to create, and does not create, any agency, partnership, "group" (as such term is used in Section 13(d) of the Exchange Act), joint venture or any like relationship between the parties.

(g) Entire Agreement. This Agreement constitutes the entire agreement among the parties relating to the subject matter hereof and supersedes all prior agreements, arrangements, contracts or understandings, both written and oral, among the parties with respect to the subject matter hereof.

(h) Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement (or portion thereof) is held to be invalid, illegal or unenforceable in any respect under any applicable Law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction such that the invalid, illegal or unenforceable provision or portion thereof shall be interpreted to be only so broad as is enforceable.

(i) Specific Performance; Remedies Cumulative. Each party agrees that (A) Partners would incur irreparable harm if any provision herein were not performed by the Stockholder in accordance with the express terms hereof, (B) there would be no adequate remedy at law for Partners with regard to any breach or violation of any provision herein and (C) accordingly, in addition to any other remedy to which Partners may be entitled at law, in equity, contract or tort or otherwise, Partners shall be entitled to (x) an injunction or injunctions to prevent any breach or threatened breach of this Agreement and (y) enforce specifically the performance of the terms and provisions herein. The Stockholder waives any (I) defense in any action, dispute, claim, proceeding, litigation or other controversy for specific performance that a remedy at law would be adequate and (II) requirement under any applicable Law to post security or a bond as a prerequisite to obtaining equitable relief. The Stockholder will not, and will direct its Representatives not to, object to Partners seeking an injunction or the granting of any such remedies on the basis that Partners has an adequate remedy at law. If any legal action or other proceeding relating to this Agreement or the transactions contemplated hereby or the enforcement of any provision of this Agreement is brought by any party against the other party, the prevailing party in such action or proceeding shall be entitled to recover all reasonable and documented costs, fees and expenses relating thereto (including reasonable attorneys' fees and expenses and court costs) from the other party, in addition to any other relief to which such prevailing party may be entitled.

(j) No Waiver. The failure of any party to exercise any right, power or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other party with its obligations hereunder, and any custom or practice of the parties at variance with the terms hereof, shall not constitute a waiver by such party of its right to exercise any such or other right, power or remedy or to demand such compliance.

(k) Governing Law. This Agreement and all disputes or controversies arising out of or relating to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of the Commonwealth of Pennsylvania, without regard to any applicable conflicts of law principles.

(l) Submission to Jurisdiction. Each party agrees that it will bring any claim, action, proceeding, dispute, litigation or controversy in respect of any claim or cause of action arising out of or related to this Agreement or the transactions contemplated hereby exclusively in any federal or state court sitting in the Commonwealth of Pennsylvania (the "Chosen Courts"), and, solely in connection with such claims or causes of action, (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection (x) to laying venue in the Chosen Courts and (y) that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party and (iii) agrees that service of process upon such party in any such action or proceeding will be effective if notice is given in accordance with Section 5(b).

(m) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY THAT MAY ARISE OUT OF, RESULT FROM OR RELATE TO THIS AGREEMENT (INCLUDING THE TRANSACTIONS CONTEMPLATED HEREBY) IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AT THE TIME OF INSTITUTION OF SUCH CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT THERETO. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUCH CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5(m).

(n) Waiver of Appraisal Rights. To the maximum extent permitted by applicable Law, the Stockholder waives any and all rights of appraisal or rights to dissent from the Merger or demand fair value for the Shares in connection with the Merger, in each case, that Stockholder may have under applicable law.

(o) Drafting and Representation. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

(p) Interpretation. Section headings of this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the context may require, any pronoun used herein shall include the corresponding masculine, feminine or neuter forms. Wherever the word "include," "includes," or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation." The words "hereof," "herein," and "hereunder" and similar terms, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless the context otherwise requires, the term "party" means a party to this Agreement irrespective of whether such term is followed by the words "hereto" or "to this Agreement."

(q) Counterparts. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments or waivers hereto or thereto, (i) may be executed in counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart and (ii) to the extent signed and delivered by means of a facsimile machine or by e-mail delivery of a ".pdf" or ".jpg" format data file, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party shall raise the use of a facsimile machine or e-mail delivery of a ".pdf" or ".jpg" format data file to deliver a signature to this Agreement or any signed agreement or instrument entered into in connection with this Agreement, or any amendments or waivers hereto or thereto, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile

machine or e-mail delivery of a ".pdf" or ".jpg" format data file as a defense to the formation of a contract, and each party forever waives any such defense.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the date first written above.

PARTNERS BANCORP

By: _____
Name: John W. Breda
Title: President and Chief Executive Officer

Partners Bancorp
2245 Northwood Drive
Salisbury, Maryland 21801
Attention: John W. Breda, President and Chief Executive Officer
Email: [*]

With copies to:

Troutman Pepper Hamilton Sanders LLP
1001 Haxall Point
Richmond, Virginia 23219
Attention: Gregory F. Parisi
Seth A. Winter
Email: gregory.parisi@troutman.com
seth.winter@troutman.com

[*Signature Page to Voting and Support Agreement*]

STOCKHOLDER

By: _____
Name:
Title:

Number of shares of LINK Common Stock

Stock: _____

Address: _____

_____

_____

Email: _____

With copies to:

Luse Gorman, PC
5335 Wisconsin Avenue, NW
Suite 780
Washington, DC 20015
Attention: Benjamin M. Azoff
Gregory Sobczak
Email: bazoff@luselaw.com
gsobczak@luselaw.com

[*Signature Page to Voting and Support Agreement*]

Exhibit E

[Form of LINK Bylaws Amendment]

FORM OF LINK BYLAWS AMENDMENT

The Amended and Restated Bylaws of LINKBANCORP, Inc. (the "Corporation") shall be amended as follows, at or prior to the Effective Time (as such term is defined in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between the Corporation and Partners Bancorp (the "Merger Agreement")):

A new Section 3.17 shall be added to Article III as follows:

Section 3.17 Board Composition; Chairman Position and Succession

(a) For all purposes of this Section 3.17, unless specified otherwise, capitalized terms shall have the meanings ascribed to them in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between the Corporation and Partners Bancorp, as the same may be amended from time to time.

(b) The Board of Directors has resolved that, effective as of the Effective Time, (i) Mr. Joseph C. Michetti, Jr. shall continue to serve as Chairman of the Board of Directors of the Corporation, and Mr. Jeffrey F. Turner shall become the Vice Chairman of the Board of Directors of the Corporation, and (ii) Mr. Turner shall be the successor to Mr. Michetti, Jr. as the Chairman of the Board of Directors of the Corporation, with such succession to be effective September 18, 2024, or any such earlier date as of which Mr. Michetti, Jr. ceases for any reason to serve in the position of Chairman of the Board of Directors of the Corporation.

(c) Effective as of the Effective Time, the Board of Directors of the Corporation shall be comprised of twenty-two (22) directors, of which twelve (12) shall be members of the Board of Directors of the Corporation as of immediately prior to the Effective Time, designated by the Corporation (the "Continuing LINK Directors"), and ten (10) shall be members of the Board of Directors of Partners as of immediately prior to the Effective Time, designated by Partners (the "Continuing Partners Directors"). Each director of the Corporation immediately after the Effective Time shall hold office until his or her successor is elected and qualified or otherwise in accordance with the articles of incorporation and bylaws of the Corporation.

(d) At the next two (2) annual meetings of shareholders of the Corporation after the Effective Time, each Continuing LINK Director and each Continuing Partners Director shall be nominated to the board of directors of the Corporation each for a term of one (1) year and the Corporation shall recommend that its stockholders vote in favor of the election of each such nominee.

(e) This Section 3.17 shall remain in effect until the date that is two (2) years after the Effective Date (the "Expiration Date"), *provided, however*, that this Section 3.17 may be amended or waived by the approval of at least eighty percent (80%) of the members of the Corporation's Board of Directors then in office. In the event of any inconsistency between any provision of this Section 3.17 and any other provision of these Bylaws or the Corporation's other constituent documents, the provisions of this Section 3.17 shall control.

(f) From and after the Effective Time through the Expiration Date, no vacancy on the Board of Directors of the Corporation created by the cessation of service of a director shall be filled by the applicable Board of Directors and the applicable Board of Directors shall not nominate any individual to fill such vacancy, unless (x) in the case of a vacancy created by the cessation of service of a Continuing LINK Director, not less than a majority of the Continuing LINK Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing Partners Directors shall vote to approve the appointment or nomination (as applicable) of such individual, and (y) in the case of a vacancy created by the cessation of service of a Continuing Partners Director, not less than a majority of the Continuing Partners Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing LINK Directors shall vote to approve the appointment or nomination (as applicable) of such individual; provided, that any such appointment or nomination pursuant to clause (x) or (y) shall be made in accordance with applicable law and the rules of the Nasdaq Stock Market (or other national securities exchange on which the Corporation's securities are listed). For purposes of this Section 3.17(f), the terms "Continuing LINK Directors" and "Continuing Partners Directors" shall mean, respectively, the directors of the Corporation and Partners who were selected to be directors of the Corporation by the Corporation or Partners, as the case may be, as of the Effective Time, pursuant to the Merger Agreement, and any directors of the Corporation who were subsequently appointed or nominated and elected to fill a vacancy created by the cessation of service of a Continuing LINK Director or a Continuing Partners Director, as applicable, pursuant to this Section 3.17(f).

Exhibit F

[Corporate Governance]

Exhibit F

Governance Matters

I. Name.

(a) Surviving Corporation: LINKBANCORP, Inc.

(b) Surviving Bank: LINKBANK

II. Boards of Directors.

(a) LINKBANCORP, Inc.:

(i) At the Effective Time, the board of directors of the Surviving Corporation shall have, at a minimum, the following committees:

- Audit Committee
- Compensation Committee
- Nominating & Corporate Governance Committee
- Enterprise Risk Committee

Partners Continuing Directors will be appointed to the above committees based on an evaluation of their skills and interests and mutually agreed to by LINK and Partners.

(b) Surviving Bank:

(i) At the Effective Time, the Surviving Bank shall establish a Delmarva Regional Advisory Board and shall appoint to it each non-employee director of TBOD who is not appointed to the Surviving Bank board of directors.

(ii) At the Effective Time, the Surviving Bank shall establish a Virginia Regional Advisory Board and shall appoint to it each non-employee director of VPB who is not appointed to the Surviving Bank board of directors.

III. Officers.

(a) Surviving Corporation:

(i) At the Effective Time, the officers of the Surviving Corporation shall consist of the officers of LINK in office immediately prior to the Effective Time.

(b) Surviving Bank:

(i) At the Effective Time, the officers of the Surviving Bank shall consist of the officers of LINKBANK in office immediately prior to the Effective Time.

(ii) In addition, at the Effective Time, the following individuals shall be appointed to hold the positions at the Surviving Bank directly opposite their names and in each case reporting to the Chief Executive Officer of the Surviving Bank:

Name	Position at Surviving Bank
John W. Breda	CEO, Delmarva Market

Adam G. Nalls	CEO, Virginia Market
David A. Talebian	President, Virginia Market
Wallace N. King	President, Fredericksburg Region

IV. Foundation.

At the Effective Time, two (2) community leaders from the Delmarva and Virginia regions shall be appointed trustees of The LINK Foundation.

V. Defined Terms.

Capitalized terms not otherwise defined herein shall have the meaning as set forth in the Agreement and Plan of Merger by and between LINKBANCORP, INC. and Partners Bancorp, Inc., dated February 22, 2023.

Exhibit G

[Form of Charter Amendment]

EXHIBIT A
TO
ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
LINKBANCORP, INC.

Article SIXTH, paragraph (a) of the Articles of Incorporation of LINKBANCORP, Inc. is hereby amended and restated in its entirety to read:

(a) The Corporation is organized on a stock share basis. The aggregate number of shares the Corporation is authorized to issue is 55,000,000, consisting of 50,000,000 shares of Common Stock having a par value of $0.01 per share (the "**Common Stock**") and 5,000,000 shares of Preferred Stock having no par value per share (the "**Preferred Stock**").

EXHIBIT 2

Agreement and Plan of Merger,
dated as of April 21, 2023,
by and between
LINKBANK and The Bank of Delmarva

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of April 21, 2023, is entered into by and between LINKBANK, a Pennsylvania chartered non-member bank ("LINKBANK") headquartered in Camp Hill, Pennsylvania, and The Bank of Delmarva, a Delaware chartered member bank ("TBOD") headquartered in Seaford, Delaware. TBOD and LINKBANK are each sometimes individually referred to herein as a "Party" or collectively referred to herein as the "Parties."

WHEREAS, LINKBANCORP, Inc., a Pennsylvania corporation ("LINK"), is the owner of all of the outstanding capital stock of LINKBANK;

WHEREAS, Partners Bancorp, a Maryland corporation ("Partners"), is the owner of all of the outstanding capital stock of TBOD;

WHEREAS, LINK and Partners have entered into an Agreement and Plan of Merger, dated as of February 22, 2023 (the "Merger Agreement"), whereby, on the terms and subject to the conditions set forth therein, Partners will merge with and into LINK, with LINK being the surviving corporation (the "Merger");

WHEREAS, immediately following the consummation of the Merger, LINK will be the direct owner of all of the outstanding capital stock of both of LINKBANK and TBOD;

WHEREAS, immediately following the consummation of the Merger, TBOD and LINKBANK intend to, and LINK and Partners intend that such Parties, with the approval of the Pennsylvania Department of Banking and Securities (the "PDOBS"), the Federal Deposit Insurance Corporation (the "FDIC"), the Delaware Office of the State Bank Commissioner (the "DE Department"), and any other applicable regulatory agency, effect a merger whereby TBOD will merge with and into LINKBANK, with LINKBANK continuing as the resulting institution (the "Bank Merger"), on the terms and subject to the conditions of this Agreement and in accordance with Section 1602, Title 7 and other applicable provisions of the Pennsylvania Statutes, as amended (the "PA Code"), and Section 795F, Title 5 and other applicable provisions of the Delaware Code, as amended (the "DE Code");

WHEREAS, for U.S. federal income tax purposes, it is intended that the Bank Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement is intended to be, and is adopted as, a plan of reorganization for purposes of Sections 354, 361 and 368 of the Code and within the meaning of Treasury regulation section 1.368-2(g);

WHEREAS, the Parties' respective boards of directors have approved this Agreement and the Bank Merger by a vote of at least a majority of the entire board of each such Party, and Partners Bancorp, as the sole stockholder of TBOD, has approved this Agreement and the Bank Merger and LINBANCORP, as the sole stockholder of LINKBANK, has approved this Agreement and the Bank Merger; and

WHEREAS, LINK and Partners, as the sole stockholders, respectively, of each of LINKBANK and TBOD, respectively, have each waived the newspaper publication requirement under the PA Code and have each approved, ratified and confirmed this Agreement and the Bank Merger.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The Bank Merger. At the Effective Time (as defined below), in accordance with the applicable provisions of the PA Code and DE Code, (a) the Bank Merger shall occur, (b) the separate existence of TBOD shall cease and (c) LINKBANK shall continue (i) as the resulting bank in such Bank Merger (the "Resulting Institution") and (ii) its existence under the laws of the Commonwealth of Pennsylvania. The name of the Resulting Institution shall be "LINKBANK".

2. Filings; Effective Time. Prior to the Effective Time, TBOD and LINKBANK shall execute such certificates of merger and such other documents, instruments and certificates as are necessary to make the Bank Merger effective immediately following the effective time of the Merger. On the terms and subject to the conditions set forth in this Agreement and in accordance with the PA Code and DE Code, the Bank Merger shall be effective at such time specified in the certification issued by the PDOBS (the "Bank Merger Notice") (such date and time, the "Effective Time").

3. Effect of the Bank Merger. At and after the Effective Time, the Bank Merger shall have the effects provided in this Agreement and the applicable provisions of the PA Code and DE Code. Without limiting the generality of the foregoing, at the Effective Time, all the property, rights, privileges, powers and franchises of TBOD and LINKBANK shall vest in the Resulting Institution, and all debts, liabilities and duties of TBOD and LINKBANK shall become the debts, liabilities and duties of the Resulting Institution. The home office of the Resulting Institution shall be 3045 Market Street, Camp Hill, Pennsylvania 17011.

4. Business of the Resulting Institution. At the Effective Time, the Resulting Institution shall be considered the same business and corporate entity as TBOD and LINKBANK with all the rights, powers and duties of each of TBOD and LINKBANK; provided, however, that the Resulting Institution shall not, through the Bank Merger, acquire power to engage in any business or to exercise any right, privilege or franchise which is not conferred on the Resulting Institution by the PA Code.

5. Conditions Precedent. The obligation of each Party to effect the Bank Merger is subject to the satisfaction or, if permitted by applicable law, written waiver, of the following conditions: (a) the consummation of the Merger prior to the Effective Time; (b) the receipt of all necessary authorizations and approvals from the PDOBS, the FDIC, the DE Department and any other applicable regulatory agency required to consummate the Bank Merger, and the expiration of all statutory waiting periods in respect thereof; and (c) there shall not be in effect any temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court or agency of competent jurisdiction or other legal restraint or

prohibition, and no law shall have been enacted, entered, promulgated, enforced or deemed applicable by any governmental entity (that remains in effect) that, in any case, prohibits or makes illegal the consummation of the Bank Merger.

6. Termination. This Agreement shall automatically terminate and the Bank Merger shall be abandoned at any time prior to the Effective Time if the Merger Agreement is terminated in accordance with its terms.

7. Articles of Incorporation and Bylaws. Prior to the Effective Time, LINKBANK shall take all actions necessary to adopt the amendments to the Amended and Restated Bylaws of LINKBANK substantially in the form set forth in Exhibit A attached hereto, effective as of the Effective Time. As of the Effective Time, the articles of incorporation and bylaws, as amended of LINKBANK, each as in effect immediately prior to the Effective Time, shall be the articles of incorporation and bylaws of the Resulting Institution until thereafter amended in accordance with their respective terms and applicable law.

8. Directors and Officers. Following the Effective Time, the directors and officers of the Resulting Institution shall be as set forth in Section 6.13 of the Merger Agreement with such individuals to serve in such capacities until such time as their respective successors shall have been duly elected or appointed and qualified or until their respective earlier death, resignation or removal from office.

9. Effect on Capital Stock of TBOD. On the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Bank Merger and without any action on the part of LINKBANK, TBOD or LINK (then, the direct sole stockholder of TBOD), all of the capital stock of TBOD issued and outstanding immediately prior to the Effective Time shall be canceled and extinguished and shall cease to exist, and no consideration shall be delivered in exchange therefor. LINK hereby waives any dissenters' rights that it may have pursuant to the PA Code or DE Code by virtue of LINK's ownership of all the shares of capital stock of TBOD.

10. Effect on Capital Stock of LINKBANK. Each share of capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding, fully paid and nonassessable capital stock of the Resulting Institution. From and after the Effective Time, each certificate, if any, evidencing ownership of shares of the capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall evidence ownership of such shares of capital stock of the Resulting Institution.

11. Further Assurances. On and after the date of this Agreement and until the Effective Time, each Party will (a) execute and deliver all such further instruments and papers, (b) provide such records and information and (c) take such further action, in each case, as may be necessary, appropriate or advisable to carry out the transactions contemplated by, and to accomplish the purposes of, this Agreement.

12. Assignment and Binding Effect. Neither Party may assign its respective rights or obligations under this Agreement without the prior written consent of the other Party.

13. Complete Agreement. This Agreement represents the entire agreement of the Parties with respect to the subject matter hereof. All prior negotiations between the Parties are merged into this Agreement, and there are no understandings or agreements other than those incorporated herein.

14. Modifications and Waivers. This Agreement may not be modified except in a writing duly executed by the Parties. No provision of this Agreement may be waived, unless in a writing duly executed by the Party against whom enforcement of such waiver is sought.

15. Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or other electronic means), each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart.

16. Severability. In the event that any one or more provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect by any court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and the Parties shall use their reasonable best efforts to substitute a valid, legal and enforceable provision that, insofar as practical, implements the purposes and intents of this Agreement.

17. Governing Law; Waiver of Jury Trial. Except as otherwise expressly provided herein, including with respect to the applicability of the DE Code, this Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its principles of conflicts of laws. EACH OF THE PARTIES WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

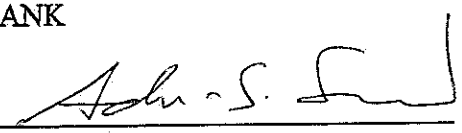
18. Headings; Interpretation. Headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Terms defined in the singular have a comparable meaning when used in the plural, and *vice versa*. Any gender includes other genders. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

19. Mutual Drafting. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their duly authorized officers as of the date first set forth above.

LINKBANK

By: 

Name: Andrew S. Samuel
Title: Chief Executive Officer

THE BANK OF DELMARVA

By: _____
Name: John W. Breda
Title: President and Chief Executive Officer

EXHIBIT A

FORM OF LINKBANK BYLAWS AMENDMENT

The Amended and Restated Bylaws of LINKBANK (the "Bank") shall be amended as follows, at or prior to the Effective Time (as such term is defined in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between LINKBANCORP, Inc. ("LINK") and Partners Bancorp (the "Merger Agreement")):

A new Section 10.5 shall be added to Article 10 as follows:

Section 10.5 Board Composition; Chairman Position and Succession

(a) For all purposes of this Section 10.5, unless specified otherwise, capitalized terms shall have the meanings ascribed to them in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between LINK and Partners Bancorp, as the same may be amended from time to time.

(b) The Board of Directors has resolved that, effective as of the Effective Time, (i) Mr. Joseph C Michetti, Jr. shall continue to serve as Chairman of the Board of Directors of the Bank, and Mr. Jeffrey F. Turner shall become the Vice Chairman of the Board of Directors of the Bank, and (ii) Mr. Turner shall be the successor to Mr. Michetti, Jr. as the Chairman of the Board of Directors of the Bank, with such succession to be effective September 18, 2024, or any such earlier date as of which Mr. Michetti, Jr. ceases for any reason to serve in the position of Chairman of the Board of Directors of the Bank.

(c) Effective as of the Effective Time, the Board of Directors of the Bank shall be comprised of twenty-two (22) directors, of which twelve (12) shall be members of the Board of Directors of the Bank as of immediately prior to the Effective Time, designated by the Bank (the "Continuing LINKBANK Directors"), and ten (10) shall be members of the Board of Directors of Partners as of immediately prior to the Effective Time, designated by Partners (the "Continuing Partners Directors"). Each director of the Bank immediately after the Effective Time shall hold office until his or her successor is elected and qualified or otherwise in accordance with the articles of incorporation and bylaws of the Bank.

(d) At the next two (2) annual meetings of shareholders of the Bank after the Effective Time, each Continuing LINKBANK Director and each Continuing Partners Director shall be nominated to the board of directors of the Bank each for a term of one (1) year and the Bank shall recommend that its stockholders vote in favor of the election of each such nominee.

(e) This Section 10.5 shall remain in effect until the date that is two (2) years after the Effective Date (the "Expiration Date"), *provided, however*, that this Section 10.5 may be amended or waived by the approval of at least eighty percent (80%) of the members of the Bank's Board of Directors then in office. In the event of any inconsistency between any provision of this Section 10.5 and any other provision of these Bylaws or the Bank's other constituent documents, the provisions of this Section 10.5 shall control.

(f) From and after the Effective Time through the Expiration Date, no vacancy on the Board of Directors of the Bank created by the cessation of service of a director shall be filled by the applicable Board of Directors and the applicable Board of Directors shall not nominate any individual to fill such vacancy, unless (x) in the case of a vacancy created by the cessation of service of a Continuing LINKBANK Director, not less than a majority of the Continuing LINKBANK Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing Partners Directors shall vote to approve the appointment or nomination (as applicable) of such individual, and (y) in the case of a vacancy created by the cessation of service of a Continuing Partners Director, not less than a majority of the Continuing Partners Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing LINKBANK Directors shall vote to approve the appointment or nomination (as applicable) of such individual; provided, that any such appointment or nomination pursuant to clause (x) or (y) shall be made in accordance with applicable law. For purposes of this Section 10.5(f), the terms "Continuing LINKBANK Directors" and "Continuing Partners Directors" shall mean, respectively, the directors of the Bank and Partners who were selected to be directors of the Bank by the Bank or Partners, as the case may be, as of the Effective Time, pursuant to the Merger Agreement, and any directors of the Bank who were subsequently appointed or nominated and elected to fill a vacancy created by the cessation of service of a Continuing LINKBANK Director or a Continuing Partners Director, as applicable, pursuant to this Section 10.5(f).

EXHIBIT 3

Agreement and Plan of Merger,
dated as of April 21, 2023,
by and between
LINKBANK and Virginia Partners Bank

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of April 21, 2023, is entered into by and between LINKBANK, a Pennsylvania chartered non-member bank ("LINKBANK") headquartered in Camp Hill, Pennsylvania, and Virginia Partners Bank, a Virginia chartered member bank ("VPB") headquartered in Fredericksburg, Virginia. VPB and LINKBANK are each sometimes individually referred to herein as a "Party" or collectively referred to herein as the "Parties."

WHEREAS, LINKBANCORP, Inc., a Pennsylvania corporation ("LINK"), is the owner of all of the outstanding capital stock of LINKBANK;

WHEREAS, Partners Bancorp, a Maryland corporation ("Partners"), is the owner of all of the outstanding capital stock of VPB;

WHEREAS, LINK and Partners have entered into an Agreement and Plan of Merger, dated as of February 22, 2023 (the "Merger Agreement"), whereby, on the terms and subject to the conditions set forth therein, Partners will merge with and into LINK, with LINK being the surviving corporation (the "Merger");

WHEREAS, immediately following the consummation of the Merger, LINK will be the direct owner of all of the outstanding capital stock of both of LINKBANK and VPB;

WHEREAS, immediately following the consummation of the Merger, VPB and LINKBANK intend to, and LINK and Partners intend that such Parties, with the approval of the Pennsylvania Department of Banking and Securities (the "PDOBS"), the Federal Deposit Insurance Corporation (the "FDIC"), the Virginia Bureau of Financial Institutions (the "VA Department"), and any other applicable regulatory agency, effect a merger whereby VPB will merge with and into LINKBANK, with LINKBANK continuing as the resulting institution (the "Bank Merger"), on the terms and subject to the conditions of this Agreement and in accordance with Section 1602, Title 7 and other applicable provisions of the Pennsylvania Statutes, as amended (the "PA Code"), the Virginia Stock Corporation Act and Title 6.2, Article 7 and other applicable provisions of the Code of Virginia, as amended (collectively, the "VA Code");

WHEREAS, for U.S. federal income tax purposes, it is intended that the Bank Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement is intended to be, and is adopted as, a plan of reorganization for purposes of Sections 354, 361 and 368 of the Code and within the meaning of Treasury regulation section 1.368-2(g);

WHEREAS, the Parties' respective boards of directors have approved this Agreement and the Bank Merger by a vote of at least a majority of the entire board of each such Party, and Partners Bancorp, as the sole stockholder of VPB, has approved this Agreement and the Bank Merger and LINBANCORP, as the sole stockholder of LINKBANK, has approved this Agreement and the Bank Merger; and

WHEREAS, LINK and Partners, as the sole stockholders, respectively, of each of LINKBANK and VPB, respectively, have each waived the newspaper publication requirement under the PA Code and have each approved, ratified and confirmed this Agreement and the Bank Merger.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The Bank Merger. At the Effective Time (as defined below), in accordance with the applicable provisions of the PA Code and VA Code, (a) the Bank Merger shall occur, (b) the separate existence of VPB shall cease and (c) LINKBANK shall continue (i) as the resulting bank in such Bank Merger (the "Resulting Institution") and (ii) its existence under the laws of the Commonwealth of Pennsylvania. The name of the Resulting Institution shall be "LINKBANK".

2. Filings; Effective Time. Prior to the Effective Time, VPB and LINKBANK shall execute such certificates of merger and such other documents, instruments and certificates as are necessary to make the Bank Merger effective immediately following the effective time of the Merger. On the terms and subject to the conditions set forth in this Agreement and in accordance with the PA Code and the VA Code, the Bank Merger shall be effective at such time specified in the certification issued by the PDOBS (the "Bank Merger Notice") (such date and time, the "Effective Time").

3. Effect of the Bank Merger. At and after the Effective Time, the Bank Merger shall have the effects provided in this Agreement and the applicable provisions of the PA Code and VA Code. Without limiting the generality of the foregoing, at the Effective Time, all the property, rights, privileges, powers and franchises of VPB and LINKBANK shall vest in the Resulting Institution, and all debts, liabilities and duties of VPB and LINKBANK shall become the debts, liabilities and duties of the Resulting Institution. The home office of the Resulting Institution shall be 3045 Market Street, Camp Hill, Pennsylvania 17011.

4. Business of the Resulting Institution. At the Effective Time, the Resulting Institution shall be considered the same business and corporate entity as VPB and LINKBANK with all the rights, powers and duties of each of VPB and LINKBANK; provided, however, that the Resulting Institution shall not, through the Bank Merger, acquire power to engage in any business or to exercise any right, privilege or franchise which is not conferred on the Resulting Institution by the PA Code.

5. Conditions Precedent. The obligation of each Party to effect the Bank Merger is subject to the satisfaction or, if permitted by applicable law, written waiver, of the following conditions: (a) the consummation of the Merger prior to the Effective Time; (b) the receipt of all necessary authorizations and approvals from the PDOBS, the FDIC, the VA Department and any other applicable regulatory agency required to consummate the Bank Merger, and the expiration of all statutory waiting periods in respect thereof; and (c) there shall not be in effect any temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court or agency of competent jurisdiction or other legal restraint or

prohibition, and no law shall have been enacted, entered, promulgated, enforced or deemed applicable by any governmental entity (that remains in effect) that, in any case, prohibits or makes illegal the consummation of the Bank Merger.

6. Termination. This Agreement shall automatically terminate and the Bank Merger shall be abandoned at any time prior to the Effective Time if the Merger Agreement is terminated in accordance with its terms.

7. Articles of Incorporation and Bylaws. Prior to the Effective Time, LINKBANK shall take all actions necessary to adopt the amendments to the Amended and Restated Bylaws of LINKBANK substantially in the form set forth in Exhibit A attached hereto, effective as of the Effective Time. As of the Effective Time, the articles of incorporation and bylaws, as amended of LINKBANK, each as in effect immediately prior to the Effective Time, shall be the articles of incorporation and bylaws of the Resulting Institution until thereafter amended in accordance with their respective terms and applicable law.

8. Directors and Officers. Following the Effective Time, the directors and officers of the Resulting Institution shall be as set forth in Section 6.13 of the Merger Agreement with such individuals to serve in such capacities until such time as their respective successors shall have been duly elected or appointed and qualified or until their respective earlier death, resignation or removal from office.

9. Effect on Capital Stock of VPB. On the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Bank Merger and without any action on the part of LINKBANK, VPB or LINK (then, the direct sole stockholder of VPB), all of the capital stock of VPB issued and outstanding immediately prior to the Effective Time shall be canceled and extinguished and shall cease to exist, and no consideration shall be delivered in exchange therefor. LINK hereby waives any dissenters' rights that it may have pursuant to the PA Code or VA Code by virtue of LINK's ownership of all the shares of capital stock of VPB.

10. Effect on Capital Stock of LINKBANK. Each share of capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding, fully paid and nonassessable capital stock of the Resulting Institution. From and after the Effective Time, each certificate, if any, evidencing ownership of shares of the capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall evidence ownership of such shares of capital stock of the Resulting Institution.

11. Further Assurances. On and after the date of this Agreement and until the Effective Time, each Party will (a) execute and deliver all such further instruments and papers, (b) provide such records and information and (c) take such further action, in each case, as may be necessary, appropriate or advisable to carry out the transactions contemplated by, and to accomplish the purposes of, this Agreement.

12. Assignment and Binding Effect. Neither Party may assign its respective rights or obligations under this Agreement without the prior written consent of the other Party.

13. Complete Agreement. This Agreement represents the entire agreement of the Parties with respect to the subject matter hereof. All prior negotiations between the Parties are

merged into this Agreement, and there are no understandings or agreements other than those incorporated herein.

14. Modifications and Waivers. This Agreement may not be modified except in a writing duly executed by the Parties. No provision of this Agreement may be waived, unless in a writing duly executed by the Party against whom enforcement of such waiver is sought.

15. Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or other electronic means), each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart.

16. Severability. In the event that any one or more provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect by any court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and the Parties shall use their reasonable best efforts to substitute a valid, legal and enforceable provision that, insofar as practical, implements the purposes and intents of this Agreement.

17. Governing Law; Waiver of Jury Trial. Except as otherwise expressly provided herein, including with respect to the applicability of the VA Code, this Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its principles of conflicts of laws. EACH OF THE PARTIES WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

18. Headings; Interpretation. Headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Terms defined in the singular have a comparable meaning when used in the plural, and *vice versa*. Any gender includes other genders. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

19. Mutual Drafting. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their duly authorized officers as of the date first set forth above.

LINKBANK

By: _____

Name: Andrew S. Samuel

Title: Chief Executive Officer

VIRGINIA PARTNERS BANK

By: _____

Name: Lloyd B. Harrison, III

Title: Chief Executive Officer

EXHIBIT A

FORM OF LINKBANK BYLAWS AMENDMENT

The Amended and Restated Bylaws of LINKBANK (the "Bank") shall be amended as follows, at or prior to the Effective Time (as such term is defined in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between LINKBANCORP, Inc. ("LINK") and Partners Bancorp (the "Merger Agreement")):

A new Section 10.5 shall be added to Article 10 as follows:

Section 10.5 Board Composition; Chairman Position and Succession

(a) For all purposes of this Section 10.5, unless specified otherwise, capitalized terms shall have the meanings ascribed to them in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between LINK and Partners Bancorp, as the same may be amended from time to time.

(b) The Board of Directors has resolved that, effective as of the Effective Time, (i) Mr. Joseph C Michetti, Jr. shall continue to serve as Chairman of the Board of Directors of the Bank, and Mr. Jeffrey F. Turner shall become the Vice Chairman of the Board of Directors of the Bank, and (ii) Mr. Turner shall be the successor to Mr. Michetti, Jr. as the Chairman of the Board of Directors of the Bank, with such succession to be effective September 18, 2024, or any such earlier date as of which Mr. Michetti, Jr. ceases for any reason to serve in the position of Chairman of the Board of Directors of the Bank.

(c) Effective as of the Effective Time, the Board of Directors of the Bank shall be comprised of twenty-two (22) directors, of which twelve (12) shall be members of the Board of Directors of the Bank as of immediately prior to the Effective Time, designated by the Bank (the "Continuing LINKBANK Directors"), and ten (10) shall be members of the Board of Directors of Partners as of immediately prior to the Effective Time, designated by Partners (the "Continuing Partners Directors"). Each director of the Bank immediately after the Effective Time shall hold office until his or her successor is elected and qualified or otherwise in accordance with the articles of incorporation and bylaws of the Bank.

(d) At the next two (2) annual meetings of shareholders of the Bank after the Effective Time, each Continuing LINKBANK Director and each Continuing Partners Director shall be nominated to the board of directors of the Bank each for a term of one (1) year and the Bank shall recommend that its stockholders vote in favor of the election of each such nominee.

(e) This Section 10.5 shall remain in effect until the date that is two (2) years after the Effective Date (the "Expiration Date"), *provided, however*, that this Section 10.5 may be amended or waived by the approval of at least eighty percent (80%) of the members of the Bank's Board of Directors then in office. In the event of any inconsistency between any provision of this Section 10.5 and any other provision of these Bylaws or the Bank's other constituent documents, the provisions of this Section 10.5 shall control.

(f) From and after the Effective Time through the Expiration Date, no vacancy on the Board of Directors of the Bank created by the cessation of service of a director shall be filled by the applicable Board of Directors and the applicable Board of Directors shall not nominate any individual to fill such vacancy, unless (x) in the case of a vacancy created by the cessation of service of a Continuing LINKBANK Director, not less than a majority of the Continuing LINKBANK Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing Partners Directors shall vote to approve the appointment or nomination (as applicable) of such individual, and (y) in the case of a vacancy created by the cessation of service of a Continuing Partners Director, not less than a majority of the Continuing Partners Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing LINKBANK Directors shall vote to approve the appointment or nomination (as applicable) of such individual; provided, that any such appointment or nomination pursuant to clause (x) or (y) shall be made in accordance with applicable law. For purposes of this Section 10.5(f), the terms "Continuing LINKBANK Directors" and "Continuing Partners Directors" shall mean, respectively, the directors of the Bank and Partners who were selected to be directors of the Bank by the Bank or Partners, as the case may be, as of the Effective Time, pursuant to the Merger Agreement, and any directors of the Bank who were subsequently appointed or nominated and elected to fill a vacancy created by the cessation of service of a Continuing LINKBANK Director or a Continuing Partners Director, as applicable, pursuant to this Section 10.5(f).

EXHIBIT 4

Subsidiaries of
The Bank of Delmarva and Virginia Partners Bank

Subsidiaries of
The Bank of Delmarva and Virginia Partners Bank

The table below sets forth the existing subsidiaries of **The Bank of Delmarva**, all of which are real estate holding companies organized to hold foreclosed real estate classified as other real estate owned ("OREO"):

Name	Entity Type	% Owned by TBOD	Activities	National Bank Authority 12 CFR ___
Delmarva Real Estate Holdings, LLC	MD LLC	100.00%	Holds OREO.	5.34(f)(5)(i)
Davie Circle, LLC	DE LLC	100.00%	Holds OREO.	5.34(f)(5)(i)
Delmarva BK Holdings, LLC	MD LLC	100.00%	Holds OREO.	5.34(f)(5)(i)
FBW, LLC	MD LLC	50.00%	Holds OREO.	5.36(e) and 5.34(f)(5)(i)

The table below sets forth the existing subsidiaries of **Virginia Partners Bank**:

Name	Entity Type	% Owned by VPB	Activities	National Bank Authority 12 CFR ___
Bear Holdings, Inc.	VA Corp.	100.00%	Holds OREO.	5.34(f)(5)(i)
410 William Street, LLC	VA LLC	100.00%	Invests in bank premises.	7.1024(a)(2)(i) and (3)(i)
Johnson Mortgage Company, LLC	VA LLC	51.00%	Engaged in mortgage banking business.	5.34(f)(5)(iii) and (iv)

EXHIBIT 5

Community Reinvestment Act
Programs, Products and Activities

LINKBANK
Programs, Products and Activities

PROGRAMS AND PRODUCTS

Loan Products. LINKBANK offers loan products designed to meet the specific credit needs of small businesses and consumers in its markets.

- ***Small Business Lending***. Typical small business loans will initially include working capital lines of credit, term loans for purchase of operating equipment, vehicles, etc., and commercial mortgage loans to purchase real estate, real estate expansion or renovation. Term loans may vary in length from three (3) years to 10 years with both fixed and variable rate options. Commercial mortgages typically vary in length from 10 to 20 years with both fixed and variable rate options. All of the mentioned products are also available to agricultural borrowers, and LINKBANK is committed to the agricultural community across its assessment area. LINKBANK's niche in its markets is those customers that require or seek more customized and individualized service than what is available from larger financial institutions. Where in many cases, larger competitors attempt to standardize small business loan products, LINKBANK addresses each loan request on its merits with a view to tailoring its products to meet such request, subject to adequate collateralization and cash flow in accordance with applicable banking regulations and internal policies. Unlike larger institutions, LINKBANK's customers have ready access to senior management.

- ***Small Business Administration Loans***. To further facilitate LINKBANK's dedication to specifically tailored small business lending, LINKBANK is approved as a 7(a) lender under U.S. Small Business Administration ("SBA") regulations. Based on LINKBANK's success with the Payroll Projection Program (PPP), LINKBANK has successfully implemented an SBA lending program. Through an engagement with a third-party vendor, LINKBANK actively markets and generates 7(a) loans guaranteed by the SBA. In 2022, LINKBANK originated and closed seven (7) SBA 7(a) loans to various borrowers across its footprint, totaling approximately $16 million. This SBA lending activity allows LINKBANK to meet the needs of customers who may not otherwise qualify for traditional financing within LINKBANK's assessment areas.

- ***Consumer Lending***. Consumer loans include home equity lines of credit (HELOCs), unsecured lines of credit and overdraft lines. LINKBANK has prioritized educating customers about overdraft lines as a way for consumers to avoid overdrafts and any associated fees. Auto loans are also available to customers across LINKBANK's assessment area. Credit cards are available through a third-party vendor.

- ***Mortgage Loans***. LINKBANK has an established mortgage portfolio both in-house and via its partnership with the Federal Home Loan Bank ("FHLB"). LINKBANK is committed to strengthening and continuing to build its mortgage lending throughout the entire assessment area. To this end, LINKBANK recently brought two (2) dedicated and experienced mortgage loan originators on board in late 2022. In addition to LINKBANK's existing partnership with the FHLB, LINKBANK also has partnered with a local financial institution to assist with the bank's loan originations via a Real Estate Settlement Procedures Act (RESPA) compliant referral program.

LINKBANK intends to continue to purchase mortgage loans through strategic partnerships and retain mortgage loans for its own portfolio.

- ***Chief Consumer Banking Officer***. In late 2022, LINKBANK hired an experienced and dedicated Chief Consumer Banking Officer who is responsible for LINKBANK's consumer and mortgage lending program. The Chief Consumer Banking Officer oversees LINKBANK's branch personnel and is actively engaging in the creation of new lending and deposit products and services to better serve LINKBANK's retail clients. This includes encouragement of referrals for consumer loans across the bank, including to its internal mortgage loan originators. LINKBANK understands that serving a community's needs for consumer credit is an ongoing process that requires fostering a culture that supports retail lending across the branch footprint and is dedicated to intentionally spending the necessary time to build that.

- ***Community Lending Officer***. In late 2022, LINKBANK hired an experienced and dedicated Spanish-English bilingual Community Lending Officer whose focus is on underserved communities and first-time home buyers. The officer has dedicated her entire career to providing community financial literacy education to facilitate home ownership among the underserved constituency throughout LINKBANK's assessment area. LINKBANK has developed and implemented a specific Community Reinvestment Act ("CRA") lending product to facilitate and support her lending activity (LINKBANK's "a LINK Home" mortgage product). This product includes the following parameters:

    - Maximum LTV 97%;
    - No PMI Insurance required;
    - Minimum credit score of 660 (can go as low as 640 with mitigating factors);
    - Primary residence only;
    - Purchase only;
    - Debt to income ratio 43%;
    - Income limits apply (waived if purchasing in a low- to moderate-income census tract area);
    - Escrow required;
    - Must be first time homebuyer (i.e., must show no home ownership in a property for the last 3 years);
    - Closing cost assistance allowed (up to 6% seller's assist allowable);
    - Must complete first time homebuyer counseling; and
    - 0.50 interest rate added for credit scores between 640-660; 0.375 interest rate added for credit scores above 660; manufactured homes add 100BP to rate.

    In addition, since the Community Lending Officer's arrival at LINKBANK, she has completed or has scheduled the following community education activities:

    - ***Dauphin County Fair Housing First Time Homebuyer Workshop***. Three (3) have been held or planned thus far in 2023 on January 14, 2023, February 7, 2023 and August 1, 2023.

    - ***New Realtor Orientation*** held on March 8, 2023.

- ***First Time Homebuyer Workshop*** with local community leader, Kevin Washington completed on March 25, 2023.

- ***Community Action Commission Workshops: Focus on Financial Literary—Credit and Debt and First Steps to Homeownership*** – Held on or scheduled for April 6, 2023, May 4, 2023 June 8, 2023, July 6, 2023, August 3, 2023, September 7, 2023, October 5, 2023, and November 2, 2023.

Other Products. LINKBANK recognizes that both small businesses and consumers are more likely to seek a lending relationship with an institution that can comprehensively address their banking needs. Accordingly, in addition to traditional loan products as referenced above, LINKBANK offers products and services to improve the breadth of offerings to meet the needs of its communities, including a "Community LINK Checking" account designed for 501(c)(3) and 403(b) organizations. For small businesses, LINKBANK offers a wide variety of treasury management services. Additionally, LINKBANK offers business ATM/debit cards, business mobile deposit, ACH origination and wire origination services. In recognition of the fact that a customer's banking needs and expectations adapt and change based on technological changes, LINKBANK offers Apple Pay and Samsung Pay, along with Zelle as a P2P payment product. Finally, LINKBANK offers its 50/50/50 bonus program, in which customers opening new consumer checking accounts receive a $50 bonus for themselves, along with $50 being donated to a charity of the customers' choosing and $50 being donated to The LINK Foundation (see below).

ACTIVITIES

Enhanced Chester County Presence. LINKBANK has materially rebuilt its Chester County presence to enhance its ability to service the needs in this community. In September of 2021, it relocated its Chester County branch from its location on Willowbrook Lane in West Chester, Pennsylvania to a new location on Pottstown Pike that is more conveniently located and provides higher visibility for LINKBANK's branch presence in West Chester. In early 2022, LINKBANK hired three (3) commercial lenders and a regional president to focus on activity in Chester County. In December 2022, LINKBANK opened a limited purpose banking office in West Chester that serves as the LINKBANK regional headquarters for the Chester County region.

Community Engagement and Volunteerism. LINKBANK encourages employees, executive management, and the board of directors to volunteer throughout the market. With all staff levels embracing a culture of community involvement, LINKBANK seeks to create significant positive change in the community. LINKBANK employees are strongly encouraged to be active in leadership roles with local community organizations, including those with missions to serve the needs of low- and moderate-income individuals. LINKBANK offers its employees additional paid time off (twenty-four hours annually), over and above vacation and sick time, to participate in volunteer activities.

This intentional fostering of community engagement has resulted in LINKBANK employees holding several key roles in various organizations in market that serve low- and moderate-income individuals. These include:

- ***Brethren Housing Association***, which is a non-profit, located in and serving a low-income tract, that provides transitional housing for homeless women and children in Harrisburg. LINKBANK's President is Chairman of the Board.

- ***Hamilton Health Center, Inc.***, which is a federally qualified heath center, located in and serving a low-income tract, which provides medical services to uninsured or underinsured members of the community, across LINKBANK's assessment area. LINKBANK's general counsel is a board member who also acts as counsel to the board.

- ***Maranantha-Carlisle***, which is a non-profit dedicated to ensuring financial stability of at-risk individuals and families by providing financial guidance, financial education and bill payment services to those in need. A senior relationship manager of LINKBANK serves as a board member and chair of the board's finance committee.

- ***ASSETs Lancaster***, which is a non-profit, located in a low-income tract, that seeks to create economic opportunity and cultivates entrepreneurial leadership to alleviate poverty and build vibrant, sustainable communities. A LINKBANK employee serves on a board committee of the organization.

- ***Water Street Mission***, which is a non-profit located in a low-income tract, that supports those in the community subject to marginalization and poverty. A LINKBANK board member is vice-chair of the organization's board.

- A LINKBANK board member is a director of the ***Schuylkill County Salvation Army***, which has a well-known mission of providing assistance to people in need.

LINKBANK is intentional in providing its employees the time to fully engage with these organizations, and others like them, so that these mission-critical non-profit organizations can leverage the strengths and skills of LINKBANK's employees to further their missions. LINKBANK also provides opportunities annually for employees to volunteer with local organizations on days of service to provide local organizations with much needed volunteers. LINKBANK's human resources department, with the input and assistance of LINKBANK's CRA Officer, has created a reporting structure to glean accurate information related to employee and board member service activities within the assessment area.

Charitable Foundation. LINKBANK launched and continues to support The LINK Foundation, a charitable foundation established as a separate legal entity with a distinct board of trustees. In operation for approximately three (3) years, The LINK Foundation's mission is to strengthen the communities it serves and positively impact lives by funding initiatives focused on development of future leaders, promoting financial literacy, and personal growth. Since its inception, The LINK Foundation has made $503,000 in grants to local qualified charitable organizations. Grantees include:

- Brethren Housing Association
- Community First Fund
- Salvation Army of the Harrisburg Capital Region
- United Way Foundation of the Capital Region
- Spanish Civic Organization
- YWCA Lancaster

LINKBANK also makes direct donations to organization like the Minersville Food Drive, the Harrisburg Regional Chamber, Anthracite Provision Co Inc. (providing Thanksgiving turkeys for the Hegins Township food bank), and Cemark – How to Do Your Banking Workbooks (Minersville & Nativity High Schools).

Community Development Lending and Investment. LINKBANK seeks out community development lending and other investment opportunities through appropriate community organizations, such as Pennsylvania Industrial Development Authority (PIDA), Pennsylvania Economic Development Financing Authority (PEDFA), Community First Fund, and/or various county based economic development and housing agencies. In 2022 alone, LINKBANK extended approximately $14,000,000.00 in what it believes to be qualifying community development loans. LINKBANK is intentional in monitoring growth in CRA-qualifying loans, including those addressing the needs of low- and moderate-income geographies. LINKBANK's CRA Officer makes education available on CRA qualifying loans to keep relationship bankers and all relevant bank personnel trained on what lending activities qualify. Executive management of LINKBANK engages with the CRA Officer frequently to discuss strategies related to CRA lending generally and community development lending specifically to continually evaluate and strengthen LINKBANK's performance.

In addition to lending, grants supported by LINKBANK via the Home4Good initiative include:

City and/or County	Organization	Proposal Name	Amount Granted
Chester County	Kennett Area Community Service	Housing Stability Case Management	$ 47,500.00
Chester County	CoC Administration		$ 2,500.00
Harrisburg/ Dauphin County	Christian Churches United	Coordinated Entry System	$ 47,500.00
Harrisburg/ Dauphin County	CoC Administration		$ 2,500.00
Lancaster City and County	Lancaster County Homelessness Coalition	Unsheltered Initiative	$ 50,000.00
York City and County	Friends & neighbors of Pennsylvania Inc.	Coordinated Street Outreach Support	$ 42,000.00

LINKBANK's finance department works directly with the Chief Compliance Officer to identify investment partners and opportunities to invest in organizations that benefit low- and moderate-income individuals. Current investments include:

Investment	Settlement date	Amount
Fannie Mae Multifamily DUS	2/3/2023	$2,000,000.00
Milton PA Area Sch Dist GO Bond	3/29/2023	$305,000.00
Penn St Hsg Fin Agy Taxable Revenue Bond	3/2/2023	$999,035.02
Fannie Mae CMBS BS7475	2/8/2023	$2,041,316.62

The Bank of Delmarva
Programs, Products and Activities

- The Bank of Delmarva ("TBOD") has a history of consistent lending to CRA community development organizations. TBOD has provided loans to Habitat for Humanity, homeless shelters, aging support agencies, organizations that support severely developmentally disadvantaged, hospice, and hospitals within its market areas. In addition, senior and mid-level bank management serve on the boards and volunteer in day-to-day activities of charities and community development organizations.
- TBOD has several CRA Investments focused on community needs and/or SBA loan portfolios within its markets. TBOD has partnered with Community Development Financial Institutions ("CDFIs") multiple times to provide loans to rehabilitate schools, build libraries, acquire homeless shelter, develop affordable housing. TBOD has also provided loans to redevelop historic properties giving them a new purpose and use.
- TBOD bank gives generously to community development organizations that provide for a quality of life for all and provide for a more comfortable existence for the poor and disadvantaged. Recently, TBOD designed a way for community banks to be part of the new Junior Achievement Finance Park ("JAFP"). Six banks (including TBOD) together share in the JAFP's bank storefront so that each bank can be part of this important financial literacy effort. Every year (including 2022 and 2023) bank employees teach financial literacy on behalf of Junior Achievement in the many schools in our region that qualify for Free and Reduced School Lunches.
- TBOD also sponsors a program called "Teach Them to Fish" that provides first home buyers financial skills to support home ownership. One of TBOD's vice presidents teaches the seminar for the "Teach Them to Fish" program and other TBOD bankers teach financial budgeting skills in several community development programs promoting home ownership in populations where home ownership has never occurred in generations. In addition, several TBOD bankers present to the schools and colleges in the region promoting financial skills and financial careers.
- TBOD has provided financing for private and community action agencies for development of affordable housing communities and as part of new housing projects with a mix of market rents and affordable housing committed components. Many of TBOD's loans to landlords are for the rehabilitation of older housing stock into attractive, comfortable housing to be leased at affordable rental rates.

Virginia Partners Bank
Programs, Products and Activities

- As of March 31, 2023, Virginia Partners Bank ("VPB") has made qualified CRA investments with a total book value of approximately $3.1 million. VPB's percentage of total qualified CRA investments to total bank assets is approximately 0.50%.
- Between December 31, 2022 and March 31, 2023, VPB originated the following community development loans in the listed amounts:
    - MBC Properties LLC – loans of $825,000 and $660,000
    - 2025 E St NE, LLC - $2.1 million loan
    - RMTA Real Estate Holdings – loans of $1.06 million and $850,000
    - APAH (a nonprofit focused on increasing the number of committed affordable apartments in the DC Metro area for our low-income neighbors) – $6 million loan
    - KOL Biomedical Institute – loans of $1.0 million and $800,000
    - SPCA of AAC, MD Inc. – $5 million loan
    - Riley Commercial – loans of $1.2 million and $960,000
    - Due East Properties – loans of $430,000 and $537,500
    - Hartford Rd LLC - loans of $842,000 and $673,000
    - 7404 Columbia LT Management LLC - $1 million loan
    - Markowicz - loans of $290,000 and $230,000
- VPB Employee Activities/Leadership in CRA Efforts
    - VPB employees have volunteered over 800 hours of time to community development organizations within the bank's assessment area.
    - Ten of the bank's employees serve in leadership or board positions for community development organizations.

- For FY2022, VPB employees have volunteered their time and offered donations to the following organizations providing community development services within the assessment area (donation/sponsorship amounts in column at right).

Month	Charity	Event	Amount
10/22	Arlington Partnership for Affordable Housing	Celebrate Home	$2,500.00
10/22	The Women's Center	Women Center Annual Gala/Sponsorship	$5,000.00
10/22	Fredericksburg Lions Charities	Major Sponsor	$900.00
9/22	Rappahannock United Way, Inc.	RUW Corporate Sponsorship	$2,500.00
9/22	LatinX	La Rumba Festival	$250.00
9/22	Exodus Family Institute	Founders Tournament	$250.00
8/22	VDA	Golf tournament	$1,000.00
8/22	Rappahannock CASA	Sponsorship CASA downtown mile race	$500.00
5/22	VA Black Business Directory	Silver Sponsorship	$1,000.00
4/22	Lloyd F. Moss Free Clinic	Sponsor Tennis Tournament	$600.00
4/22	Mental Health America	Gold Sponsor/Walk for Mental Wellness	$1,000.00
4/22	The Catherine Foundation	Drive For Life Golf Tournament - Sponsorship	$400.00
3/22	Thurman Brisben Center	Title Sponsor/Golf Tournament	$5,000.00
2/22	Rappahannock Big Brother/Sisters	Youth Sponsor/Bowl for Kids	$400.00
Total			**$21,300.00**

- VPB employees have committed to volunteering their time to work with various community development organizations in the bank's market area. For FY2023, VPB has committed donations to the following organizations providing community development services within the assessment area (*note: amounts in column at right are through end of 1Q2023; additional donations are likely throughout the remainder of the year*).

Charity	Event	Amount
Fredericksburg Lions Charities	Major Sponsor	$900.00
Rappahannock United Way, Inc.	RUW Corporate Sponsorship	$2,500.00
Exodus Family Institute	Founders Tournament	$250.00
Rappahannock CASA	Sponsorship CASA downtown mile race	$500.00
VA Black Business Directory	Silver Sponsorship	$5,000.00
Lloyd F. Moss Free Clinic	Sponsor Tennis Tournament	$650.00
Mental Health America	Gold Sponsor/Walk for Mental Wellness	$1,000.00
The Catherine Foundation	Drive For Life Golf Tournament - Sponsorship	$400.00
Thurman Brisben Center	Title Sponsor/Golf Tournament	$5,000.00
CTI Real Estate	Home Buyer Education	$12,000.00
Total		**$28,200.00**

EXHIBIT 6

Branches of the Resultant Institution

LINKBANK
Branches

A list of the existing branches, including the main office, of LINKBANK is included below:

Branch Number	Popular Name	Street Address	County	City	State	Zip Code
Main Office	Camp Hill	3045 Market Street	Cumberland	Camp Hill	PA	17011
1	Valley View	1625 West Main Street	Schuylkill	Valley View	PA	17983
2	Herndon	4231 State Route 147	Northumberland	Herndon	PA	17830
5	Yorkville Plaza	2221 West Market Street	Schuylkill	Pottsville	PA	17901
6	Minersville*	260 Sunbury Street	Schuylkill	Minersville	PA	17954
7	Trevorton	450 West Shamokin Street	Northumberland	Trevorton	PA	17881
9	Lancaster	2010 Fruitville Pike	Lancaster	Lancaster	PA	17601
12	West Chester	1436 Pottstown Pike	Chester	West Chester	PA	19380
12	Linglestown	2057 Eg Drive, Suite 500	Dauphin	Harrisburg	PA	17110
12	Gratz*	32 West Market Street	Dauphin	Gratz	PA	17030

* Branch is in low- and moderate-income geography.

The table above only includes the main office and branch locations. The table does not include any non-branch facilities, such as administrative or loan production offices.

The Bank of Delmarva
Branches

A list of the existing branches, including the main office, of The Bank of Delmarva is included below:

Branch Number	Popular Name	Street Address	County	City	State	Zip Code
Main Office	Seaford	910 Norman Eskridge Hwy	Sussex	Seaford	DE	19973
2	East Salisbury	241 Beaglin Park Drive	Wicomico	Salisbury	MD	21804
3	Eastern Shore Drive*	921 Eastern Shore Drive	Wicomico	Salisbury	MD	21804
4	North Salisbury	2727 North Salisbury Blvd	Wicomico	Salisbury	MD	21801
5	Pecan Square	1206 Nanticoke Road	Wicomico	Salisbury	MD	21801
7	Laurel	200 East Market Street	Sussex	Laurel	DE	19956
8	Dagsboro	28280 Clayton Street	Sussex	Dagsboro	DE	19939
9	Rehoboth	18572 Coastal Highway	Sussex	Rehoboth Beach	DE	19971
14	Wicomico Worcester Sussex County+	2245 Northwood Drive	Wicomico	Salisbury	MD	21801
15	Delmar	9550 Ocean Highway	Wicomico	Delmar	MD	21875
16	West Ocean City	12720 Ocean Gateway, Suite 4	Worcester	Ocean City	MD	21842
17	Evesham	145 North Maple Avenue	Burlington	Marlton	NJ	08053
18	Moorestown	227 West Camden Avenue	Burlington	Moorestown	NJ	08057
19	Cherry Hill	2099 Route 70 East	Camden	Cherry Hill	NJ	08003
20	26th Street Ocean City	201 B 26th Street	Ocean City	Ocean City	MD	21842

* Branch is in low- and moderate-income geography.

+ Limited service – mobile branch.

The table above only includes the main office and branch locations. The table does not include any non-branch facilities, such as administrative or loan production offices.

Virginia Partners Bank
Branches

A list of the existing branches, including the main office, of Virginia Partners Bank is included below:

Branch Number	Popular Name	Street Address	County	City	State	Zip Code
Main Office	Main Branch	410 William Street	Fredericksburg City	Fredericksburg	VA	22401
2	Spotsylvania Courthouse	7415 Laughlin Blvd	Spotsylvania	Spotsylvania Courthouse	VA	22553
3	La Plata*	115 East Charles Street	Charles	La Plata	MD	20646
4	Salem Church	4210 Plank Road	Spotsylvania	Fredericksburg	VA	22407
5	Reston	1821 Michael Faraday Drive, Suite 101	Fairfax	Reston	VA	20190

* Branch is in low- and moderate-income geography.

The table above only includes the main office and branch locations. The table does not include any non-branch facilities, such as administrative or loan production offices.

EXHIBIT 7

Banking Market HHI Deposit Analysis

CASSIDI BANKING COMPETITIVE ANALYSIS | ST. LOUIS FED

Philadelphia, PA-NJ Banking Market HHI Deposit Analysis* (For Commercial Bank and Thrift Organizations)

Report Date: Friday, April 21, 2023 at 14:12:59 EST.

	Pre Merger	Post Merger
Total Organizations	83	82
Total Banking Organizations:	62	61
Total Thrift Organizations:	21	21

Herfindahl-Hirschman Index	Pre Merger	Post Merger	Change in HHI
HHI Unweighted Deposits	947	947	0
HHI Weighted Deposits	1027	1027	0

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	**Type**	**Branches**	**Name**	**City**	**State**	**Deposits****	**Rank**	**%**	**Deposits**	**Rank**	**%**	**Deposits****	**Rank**	**%**	**Deposits**	**Rank**	**%**
Target Organization																	
1249918	**BHC**	**3**	**PARTNERS BANCORP**	**SALISBURY**	**MD**	**158.580**	**55**	**0.07**	**158.580**	**52**	**0.07**	**0.000**	**0**	**0.00**	**0.000**	**0**	**0.00**
885225	Bank	3	THE BANK OF DELMARVA	SEAFORD	DE	158.580			158.580								
Buyer Organization																	
5272361	**BHC**	**1**	**LINKBANCORP**	**CAMP HILL**	**PA**	**134.240**	**63**	**0.06**	**134.240**	**59**	**0.06**						
557317	Bank	1	LINKBANK	CAMP HILL	PA	134.240			134.240								
Resulting Organization																	
5272361	**BHC**	**4**	**LINKBANCORP**	**CAMP HILL**	**PA**							**292.820**	**47**	**0.13**	**292.820**	**40**	**0.14**
557317	Bank	4	LINKBANK	CAMP HILL	PA							292.820			292.820		

Other Organizations

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
1238565	**BHC**	**124**	**THE TORONTO-DOMINION BANK**	**TORONTO**		**36,681.217**	**1**	**16.19**	**36,681.217**	**1**	**17.00**	**36,681.217**	**1**	**16.19**	**36,681.217**	**1**	**17.00**
497404	Bank	124	TD BANK, NATIONAL ASSOCIATION	WILMINGTON	DE	36,681.217			36,681.217			36,681.217			36,681.217		

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
1120754	**BHC**	**151**	**WELLS FARGO & COMPANY**	**SAN FRANCISCO**	**CA**	**34,744.091**	**2**	**15.33**	**34,744.091**	**2**	**16.10**	**34,744.091**	**2**	**15.33**	**34,744.091**	**2**	**16.10**
451965	Bank	151	WELLS FARGO BANK, NATIONAL ASSOCIATION	SIOUX FALLS	SD	34,744.091			34,744.091			34,744.091			34,744.091		
1069778	**BHC**	**117**	**THE PNC FINANCIAL SERVICES GROUP, INC.**	**PITTSBURGH**	**PA**	**29,153.793**	**3**	**12.87**	**29,153.793**	**3**	**13.51**	**29,153.793**	**3**	**12.87**	**29,153.793**	**3**	**13.51**
817824	Bank	117	PNC BANK, NATIONAL ASSOCIATION	WILMINGTON	DE	29,153.793			29,153.793			29,153.793			29,153.793		
1073757	**BHC**	**76**	**BANK OF AMERICA CORPORATION**	**CHARLOTTE**	**NC**	**25,668.662**	**4**	**11.33**	**25,668.662**	**4**	**11.90**	**25,668.662**	**4**	**11.33**	**25,668.662**	**4**	**11.90**
480228	Bank	76	BANK OF AMERICA, NATIONAL ASSOCIATION	CHARLOTTE	NC	25,668.662			25,668.662			25,668.662			25,668.662		
1132449	**BHC**	**156**	**CITIZENS FINANCIAL GROUP, INC.**	**PROVIDENCE**	**RI**	**21,464.407**	**5**	**9.47**	**21,464.407**	**5**	**9.95**	**21,464.407**	**5**	**9.47**	**21,464.407**	**5**	**9.95**
3303298	Bank	156	CITIZENS BANK, NATIONAL ASSOCIATION	PROVIDENCE	RI	21,464.407			21,464.407			21,464.407			21,464.407		
1239254	**BHC**	**63**	**BANCO SANTANDER, S.A.**	**BOADILLA DEL MONTE MADRID**		**8,042.240**	**7**	**3.55**	**8,042.240**	**6**	**3.73**	**8,042.240**	**7**	**3.55**	**8,042.240**	**6**	**3.73**
722777	Bank	63	SANTANDER BANK, N.A.	WILMINGTON	DE	8,042.240			8,042.240			8,042.240			8,042.240		
1074156	**BHC**	**74**	**TRUIST FINANCIAL CORPORATION**	**CHARLOTTE**	**NC**	**7,836.636**	**8**	**3.46**	**7,836.636**	**7**	**3.63**	**7,836.636**	**8**	**3.46**	**7,836.636**	**7**	**3.63**
852320	Bank	74	TRUIST BANK	CHARLOTTE	NC	7,836.636			7,836.636			7,836.636			7,836.636		
1116609	**BHC**	**35**	**UNIVEST FINANCIAL CORPORATION**	**SOUDERTON**	**PA**	**5,018.355**	**9**	**2.21**	**5,018.355**	**8**	**2.33**	**5,018.355**	**9**	**2.21**	**5,018.355**	**8**	**2.33**
354310	Bank	35	UNIVEST BANK AND TRUST CO.	SOUDERTON	PA	5,018.355			5,018.355			5,018.355			5,018.355		
1398807	**BHC**	**31**	**REPUBLIC FIRST BANCORP, INC.**	**PHILADELPHIA**	**PA**	**4,768.785**	**10**	**2.10**	**4,768.785**	**9**	**2.21**	**4,768.785**	**10**	**2.10**	**4,768.785**	**9**	**2.21**
1216321	Bank	31	REPUBLIC BANK	PHILADELPHIA	PA	4,768.785			4,768.785			4,768.785			4,768.785		
3844269	**SLHC**	**63**	**WSFS FINANCIAL CORPORATION**	**WILMINGTON**	**DE**	**9,450.317**	**6**	**4.17**	**4,725.158**	**10**	**2.19**	**9,450.317**	**6**	**4.17**	**4,725.158**	**10**	**2.19**
437914	Thrift	63	WILMINGTON SAVINGS FUND SOCIETY, FSB	WILMINGTON	DE	9,450.317			4,725.158			9,450.317			4,725.158		
1117129	**BHC**	**57**	**FULTON FINANCIAL CORPORATION**	**LANCASTER**	**PA**	**4,585.195**	**11**	**2.02**	**4,585.195**	**11**	**2.13**	**4,585.195**	**11**	**2.02**	**4,585.195**	**11**	**2.13**
474919	Bank	57	FULTON BANK, NATIONAL ASSOCIATION	LANCASTER	PA	4,585.195			4,585.195			4,585.195			4,585.195		
1037003	**BHC**	**22**	**M&T BANK CORPORATION**	**BUFFALO**	**NY**	**2,489.049**	**13**	**1.10**	**2,489.049**	**12**	**1.15**	**2,489.049**	**13**	**1.10**	**2,489.049**	**12**	**1.15**
2265456	Bank	4	WILMINGTON TRUST, NATIONAL ASSOCIATION	WILMINGTON	DE	0.000			0.000			0.000			0.000		
501105	Bank	18	MANUFACTURERS AND TRADERS TRUST COMPANY	BUFFALO	NY	2,489.049			2,489.049			2,489.049			2,489.049		
3200463	**BHC**	**21**	**PENN COMMUNITY MUTUAL HOLDINGS INC**	**DOYLESTOWN**	**PA**	**2,247.720**	**14**	**0.99**	**2,247.720**	**13**	**1.04**	**2,247.720**	**14**	**0.99**	**2,247.720**	**13**	**1.04**
328777	Thrift	21	PENN COMMUNITY BANK	DOYLESTOWN	PA	2,247.720			2,247.720			2,247.720			2,247.720		
1068025	**BHC**	**33**	**KEYCORP**	**CLEVELAND**	**OH**	**2,239.189**	**15**	**0.99**	**2,239.189**	**14**	**1.04**	**2,239.189**	**15**	**0.99**	**2,239.189**	**14**	**1.04**
280110	Bank	33	KEYBANK NATIONAL ASSOCIATION	CLEVELAND	OH	2,239.189			2,239.189			2,239.189			2,239.189		

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
4284536	**BHC**	**7**	**CUSTOMERS BANCORP, INC**	**WYOMISSING**	**PA**	**2,174.888**	**16**	**0.96**	**2,174.888**	**15**	**1.01**	**2,174.888**	**16**	**0.96**	**2,174.888**	**15**	**1.01**
2354985	Bank	7	CUSTOMERS BANK	PHOENIXVILLE	PA	2,174.888			2,174.888			2,174.888			2,174.888		
1039502	**BHC**	**46**	**JPMORGAN CHASE & CO.**	**NEW YORK**	**NY**	**1,776.879**	**17**	**0.78**	**1,776.879**	**16**	**0.82**	**1,776.879**	**17**	**0.78**	**1,776.879**	**16**	**0.82**
852218	Bank	46	JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	COLUMBUS	OH	1,776.879			1,776.879			1,776.879			1,776.879		
2609975	**BHC**	**7**	**OCEANFIRST FINANCIAL CORP.**	**TOMS RIVER**	**NJ**	**1,761.810**	**18**	**0.78**	**1,761.810**	**17**	**0.82**	**1,761.810**	**18**	**0.78**	**1,761.810**	**17**	**0.82**
85472	Bank	7	OCEANFIRST BANK, NATIONAL ASSOCIATION	TOMS RIVER	NJ	1,761.810			1,761.810			1,761.810			1,761.810		
5033580	**BHC**	**7**	**MERIDIAN CORPORATION**	**MALVERN**	**PA**	**1,570.777**	**19**	**0.69**	**1,570.777**	**18**	**0.73**	**1,570.777**	**19**	**0.69**	**1,570.777**	**18**	**0.73**
3271799	Bank	7	MERIDIAN BANK	MALVERN	PA	1,570.777			1,570.777			1,570.777			1,570.777		
1117491	**BHC**	**15**	**FNB BANCORP, INC.**	**NEWTOWN**	**PA**	**1,239.060**	**20**	**0.55**	**1,239.060**	**19**	**0.57**	**1,239.060**	**20**	**0.55**	**1,239.060**	**19**	**0.57**
1007417	Bank	15	FIRST NATIONAL BANK AND TRUST COMPANY OF NEWTOWN	NEWTOWN	PA	1,239.060			1,239.060			1,239.060			1,239.060		
1118434	**BHC**	**10**	**QNB CORP.**	**QUAKERTOWN**	**PA**	**1,212.606**	**21**	**0.54**	**1,212.606**	**20**	**0.56**	**1,212.606**	**21**	**0.54**	**1,212.606**	**20**	**0.56**
852713	Bank	10	QNB BANK	QUAKERTOWN	PA	1,212.606			1,212.606			1,212.606			1,212.606		
3347292	**BHC**	**5**	**PARKE BANCORP, INC**	**SEWELL**	**NJ**	**1,204.083**	**22**	**0.53**	**1,204.083**	**21**	**0.56**	**1,204.083**	**22**	**0.53**	**1,204.083**	**21**	**0.56**
2764212	Bank	5	PARKE BANK	SEWELL	NJ	1,204.083			1,204.083			1,204.083			1,204.083		
3401970	**Bank**	**8**	**FIRST BANK**	**HAMILTON**	**NJ**	**941.958**	**23**	**0.42**	**941.958**	**22**	**0.44**	**941.958**	**23**	**0.42**	**941.958**	**22**	**0.44**
1071397	**BHC**	**14**	**S&T BANCORP, INC.**	**INDIANA**	**PA**	**891.139**	**24**	**0.39**	**891.139**	**23**	**0.41**	**891.139**	**24**	**0.39**	**891.139**	**23**	**0.41**
936426	Bank	14	S&T BANK	INDIANA	PA	891.139			891.139			891.139			891.139		
1830361	**BHC**	**11**	**NEWFIELD BANCORP, INC.**	**NEWFIELD**	**NJ**	**863.934**	**25**	**0.38**	**863.934**	**24**	**0.40**	**863.934**	**25**	**0.38**	**863.934**	**24**	**0.40**
632410	Bank	11	NEWFIELD NATIONAL BANK	NEWFIELD	NJ	863.934			863.934			863.934			863.934		
2571120	**SLHC**	**7**	**COLUMBIA BANK MHC**	**FAIR LAWN**	**NJ**	**815.753**	**26**	**0.36**	**815.753**	**25**	**0.38**	**815.753**	**26**	**0.36**	**815.753**	**25**	**0.38**
174572	Thrift	7	COLUMBIA BANK	FAIR LAWN	NJ	815.753			815.753			815.753			815.753		
2861492	**BHC**	**7**	**HARLEYSVILLE FINANCIAL CORPORATION**	**HARLEYSVILLE**	**PA**	**779.084**	**27**	**0.34**	**779.084**	**26**	**0.36**	**779.084**	**27**	**0.34**	**779.084**	**26**	**0.36**
139478	Thrift	7	HARLEYSVILLE BANK	HARLEYSVILLE	PA	779.084			779.084			779.084			779.084		
3805279	**BHC**	**7**	**MALVERN BANCORP, INC**	**PAOLI**	**PA**	**663.214**	**29**	**0.29**	**663.214**	**27**	**0.31**	**663.214**	**29**	**0.29**	**663.214**	**27**	**0.31**
676478	Bank	7	MALVERN BANK, NATIONAL ASSOCIATION	PAOLI	PA	663.214			663.214			663.214			663.214		
3846713	**BHC**	**14**	**WILLIAM PENN BANCORPORATION**	**BRISTOL**	**PA**	**651.178**	**30**	**0.29**	**651.178**	**28**	**0.30**	**651.178**	**30**	**0.29**	**651.178**	**28**	**0.30**
664176	Bank	14	WILLIAM PENN BANK	BRISTOL	PA	651.178			651.178			651.178			651.178		
3118513	**BHC**	**3**	**1ST COLONIAL BANCORP, INC.**	**COLLINGSWOOD**	**NJ**	**640.955**	**31**	**0.28**	**640.955**	**29**	**0.30**	**640.955**	**31**	**0.28**	**640.955**	**29**	**0.30**
2920773	Bank	3	1ST COLONIAL COMMUNITY BANK	COLLINGSWOOD	NJ	640.955			640.955			640.955			640.955		
5756133	**BHC**	**11**	**PRINCETON BANCORP INC.**	**PRINCETON**	**NJ**	**601.614**	**32**	**0.27**	**601.614**	**30**	**0.28**	**601.614**	**32**	**0.27**	**601.614**	**30**	**0.28**
3595271	Bank	11	THE BANK OF PRINCETON	PRINCETON	NJ	601.614			601.614			601.614			601.614		

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
2560508	**BHC**	**6**	**CENTURY BANCORP MHC**	**VINELAND**	**NJ**	**576.971**	**33**	**0.25**	**576.971**	**31**	**0.27**	**576.971**	**33**	**0.25**	**576.971**	**31**	**0.27**
392778	Thrift	6	CENTURY SAVINGS BANK	VINELAND	NJ	576.971			576.971			576.971			576.971		
5042966	**BHC**	**9**	**HV BANCORP, INC**	**DOYLESTOWN**	**PA**	**485.611**	**35**	**0.21**	**485.611**	**32**	**0.23**	**485.611**	**35**	**0.21**	**485.611**	**32**	**0.23**
582177	Thrift	9	HUNTINGDON VALLEY BANK	DOYLESTOWN	PA	485.611			485.611			485.611			485.611		
1143623	**BHC**	**5**	**CITIZENS & NORTHERN CORPORATION**	**WELLSBORO**	**PA**	**474.800**	**37**	**0.21**	**474.800**	**33**	**0.22**	**474.800**	**37**	**0.21**	**474.800**	**33**	**0.22**
895710	Bank	5	CITIZENS & NORTHERN BANK	WELLSBORO	PA	474.800			474.800			474.800			474.800		
5690134	**BHC**	**3**	**FIRST RESOURCE BANCORP INC**	**EXTON**	**PA**	**415.724**	**39**	**0.18**	**415.724**	**34**	**0.19**	**415.724**	**39**	**0.18**	**415.724**	**34**	**0.19**
3349241	Bank	3	FIRST RESOURCE BANK	EXTON	PA	415.724			415.724			415.724			415.724		
3939286	**BHC**	**1**	**THE VICTORY BANCORP, INC**	**LIMERICK**	**PA**	**415.224**	**40**	**0.18**	**415.224**	**35**	**0.19**	**415.224**	**40**	**0.18**	**415.224**	**35**	**0.19**
3603961	Bank	1	THE VICTORY BANK	LIMERICK	PA	415.224			415.224			415.224			415.224		
2367921	**BHC**	**8**	**TOMPKINS FINANCIAL CORPORATION**	**ITHACA**	**NY**	**400.962**	**41**	**0.18**	**400.962**	**36**	**0.19**	**400.962**	**41**	**0.18**	**400.962**	**36**	**0.19**
433608	Bank	8	TOMPKINS COMMUNITY BANK	ITHACA	NY	400.962			400.962			400.962			400.962		
2947985	**BHC**	**6**	**ELMER BANCORP, INC.**	**ELMER**	**NJ**	**363.081**	**42**	**0.16**	**363.081**	**37**	**0.17**	**363.081**	**42**	**0.16**	**363.081**	**37**	**0.17**
609010	Bank	6	THE FIRST NATIONAL BANK OF ELMER	ELMER	NJ	363.081			363.081			363.081			363.081		
4439354	**SLHC**	**1**	**EMPLOYEES' STOCK OWNERSHIP PLAN OF CENLAR CAPITAL CORPORATION**	**EWING**	**NJ**	**689.843**	**28**	**0.30**	**344.922**	**38**	**0.16**	**689.843**	**28**	**0.30**	**344.922**	**38**	**0.16**
934271	Thrift	1	CENLAR FSB	TRENTON	NJ	689.843			344.922			689.843			344.922		
1944204	**BHC**	**3**	**MID PENN BANCORP, INC.**	**HARRISBURG**	**PA**	**314.135**	**46**	**0.14**	**314.135**	**39**	**0.15**	**314.135**	**46**	**0.14**	**314.135**	**39**	**0.15**
786612	Bank	3	MID PENN BANK	MILLERSBURG	PA	314.135			314.135			314.135			314.135		
2785459	**BHC**	**3**	**ASIAN FINANCIAL CORPORATION**	**PHILADELPHIA**	**PA**	**273.120**	**48**	**0.12**	**273.120**	**40**	**0.13**	**273.120**	**49**	**0.12**	**273.120**	**41**	**0.13**
2785477	Bank	3	ASIAN BANK	PHILADELPHIA	PA	273.120			273.120			273.120			273.120		
3831513	**BHC**	**7**	**CORNERSTONE FINANCIAL CORPORATION**	**MOUNT LAUREL**	**NJ**	**270.856**	**49**	**0.12**	**270.856**	**41**	**0.13**	**270.856**	**50**	**0.12**	**270.856**	**42**	**0.13**
2850768	Bank	7	CORNERSTONE BANK	MOORESTOWN	NJ	270.856			270.856			270.856			270.856		
824671	**Thrift**	**7**	**PHOENIXVILLE FEDERAL BANK AND TRUST**	**PHOENIXVILLE**	**PA**	**529.844**	**34**	**0.23**	**264.922**	**42**	**0.12**	**529.844**	**34**	**0.23**	**264.922**	**43**	**0.12**
1132757	**BHC**	**5**	**PENN BANCSHARES, INC.**	**PENNSVILLE**	**NJ**	**250.804**	**50**	**0.11**	**250.804**	**43**	**0.12**	**250.804**	**51**	**0.11**	**250.804**	**44**	**0.12**
828110	Bank	5	THE PENNSVILLE NATIONAL BANK	PENNSVILLE	NJ	250.804			250.804			250.804			250.804		
3681316	**SLHC**	**2**	**QUAINT OAK BANCORP INC**	**SOUTHAMPTON**	**PA**	**485.294**	**36**	**0.21**	**242.647**	**44**	**0.11**	**485.294**	**36**	**0.21**	**242.647**	**45**	**0.11**
815277	Thrift	2	QUAINT OAK BANK	SOUTHAMPTON	PA	485.294			242.647			485.294			242.647		
995272	**Thrift**	**4**	**HATBORO FEDERAL SAVINGS, FA**	**HATBORO**	**PA**	**452.076**	**38**	**0.20**	**226.038**	**45**	**0.10**	**452.076**	**38**	**0.20**	**226.038**	**46**	**0.10**

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
5587168	**BHC**	**2**	**PB BANKSHARES, INC**	**COATESVILLE**	**PA**	**186.343**	**51**	**0.08**	**186.343**	**46**	**0.09**	**186.343**	**52**	**0.08**	**186.343**	**47**	**0.09**
660570	Thrift	2	PRESENCE BANK	COATESVILLE	PA	186.343			186.343			186.343			186.343		
2409755	**BHC**	**2**	**MALVERN BANK CORPORATION**	**MALVERN**	**PA**	**184.518**	**52**	**0.08**	**184.518**	**47**	**0.09**	**184.518**	**53**	**0.08**	**184.518**	**48**	**0.09**
977616	Bank	2	THE NATIONAL BANK OF MALVERN	MALVERN	PA	184.518			184.518			184.518			184.518		
206174	**Thrift**	**7**	**AMBLER SAVINGS BANK**	**AMBLER**	**PA**	**361.512**	**43**	**0.16**	**180.756**	**48**	**0.08**	**361.512**	**43**	**0.16**	**180.756**	**49**	**0.08**
459372	**Thrift**	**6**	**UNITED SAVINGS BANK**	**PHILADELPHIA**	**PA**	**352.654**	**44**	**0.16**	**176.327**	**49**	**0.08**	**352.654**	**44**	**0.16**	**176.327**	**50**	**0.08**
1008076	**Thrift**	**2**	**HADDON SAVINGS BANK**	**HADDON HEIGHTS**	**NJ**	**348.021**	**45**	**0.15**	**174.010**	**50**	**0.08**	**348.021**	**45**	**0.15**	**174.010**	**51**	**0.08**
1139541	**BHC**	**2**	**PEOPLES FINANCIAL SERVICES CORPORATION**	**SCRANTON**	**PA**	**164.424**	**54**	**0.07**	**164.424**	**51**	**0.08**	**164.424**	**55**	**0.07**	**164.424**	**52**	**0.08**
278818	Bank	2	PEOPLES SECURITY BANK AND TRUST COMPANY	SCRANTON	PA	164.424			164.424			164.424			164.424		
3845668	**BHC**	**5**	**SHARON MUTUAL HOLDING COMPANY**	**SPRINGFIELD**	**PA**	**150.871**	**56**	**0.07**	**150.871**	**53**	**0.07**	**150.871**	**56**	**0.07**	**150.871**	**53**	**0.07**
164377	Thrift	5	SHARON BANK	SPRINGFIELD	PA	150.871			150.871			150.871			150.871		
3133637	**BHC**	**2**	**PROVIDENT FINANCIAL SERVICES, INC.**	**JERSEY CITY**	**NJ**	**150.020**	**57**	**0.07**	**150.020**	**54**	**0.07**	**150.020**	**57**	**0.07**	**150.020**	**54**	**0.07**
204004	Thrift	2	PROVIDENT BANK	JERSEY CITY	NJ	150.020			150.020			150.020			150.020		
5535637	**BHC**	**1**	**HYPERION BANCSHARES, INC**	**PHILADELPHIA**	**PA**	**149.461**	**58**	**0.07**	**149.461**	**55**	**0.07**	**149.461**	**58**	**0.07**	**149.461**	**55**	**0.07**
3517590	Bank	1	HYPERION BANK	PHILADELPHIA	PA	149.461			149.461			149.461			149.461		
3854268	**BHC**	**4**	**ESSA BANCORP, INC.**	**STROUDSBURG**	**PA**	**144.871**	**59**	**0.06**	**144.871**	**56**	**0.07**	**144.871**	**59**	**0.06**	**144.871**	**56**	**0.07**
952677	Thrift	4	ESSA BANK & TRUST	STROUDSBURG	PA	144.871			144.871			144.871			144.871		
5309306	**BHC**	**1**	**WOORI FINANCIAL GROUP INC.**	**SEOUL**		**140.895**	**61**	**0.06**	**140.895**	**57**	**0.07**	**140.895**	**61**	**0.06**	**140.895**	**57**	**0.07**
384018	Bank	1	WOORI AMERICA BANK	NEW YORK	NY	140.895			140.895			140.895			140.895		
574079	**Thrift**	**7**	**FRANKLIN BANK**	**PILESGROVE**	**NJ**	**274.865**	**47**	**0.12**	**137.432**	**58**	**0.06**	**274.865**	**48**	**0.12**	**137.432**	**58**	**0.06**
1071306	**BHC**	**3**	**FIRST COMMONWEALTH FINANCIAL CORPORATION**	**INDIANA**	**PA**	**133.507**	**64**	**0.06**	**133.507**	**60**	**0.06**	**133.507**	**63**	**0.06**	**133.507**	**59**	**0.06**
42420	Bank	3	FIRST COMMONWEALTH BANK	INDIANA	PA	133.507			133.507			133.507			133.507		
45775	**Thrift**	**3**	**IRON WORKERS SAVINGS BANK**	**ASTON**	**PA**	**181.813**	**53**	**0.08**	**90.906**	**61**	**0.04**	**181.813**	**54**	**0.08**	**90.906**	**60**	**0.04**
814476	**Thrift**	**2**	**MILLVILLE SAVINGS BANK**	**MILLVILLE**	**NJ**	**141.307**	**60**	**0.06**	**70.654**	**62**	**0.03**	**141.307**	**60**	**0.06**	**70.654**	**61**	**0.03**
3388165	**Bank**	**1**	**NOAH BANK**	**ELKINS PARK**	**PA**	**59.299**	**69**	**0.03**	**59.299**	**63**	**0.03**	**59.299**	**68**	**0.03**	**59.299**	**62**	**0.03**
2259268	**BHC**	**3**	**UNITED BANCSHARES, INC.**	**PHILADELPHIA**	**PA**	**55.874**	**70**	**0.02**	**55.874**	**64**	**0.03**	**55.874**	**69**	**0.02**	**55.874**	**63**	**0.03**
1945247	Bank	3	UNITED BANK OF PHILADELPHIA	PHILADELPHIA	PA	55.874			55.874			55.874			55.874		
3132863	**SLHC**	**1**	**NORTHFIELD BANCORP, INC.**	**WOODBRIDGE**	**NJ**	**110.115**	**65**	**0.05**	**55.058**	**65**	**0.03**	**110.115**	**64**	**0.05**	**55.058**	**64**	**0.03**
28013	Thrift	1	NORTHFIELD BANK	STATEN ISLAND	NY	110.115			55.058			110.115			55.058		
3404373	**Bank**	**1**	**FIRST COMMERCE BANK**	**LAKEWOOD**	**NJ**	**49.960**	**71**	**0.02**	**49.960**	**66**	**0.02**	**49.960**	**70**	**0.02**	**49.960**	**65**	**0.02**
658072	**Thrift**	**3**	**COUNTY SAVINGS BANK**	**ESSINGTON**	**PA**	**95.160**	**66**	**0.04**	**47.580**	**67**	**0.02**	**95.160**	**65**	**0.04**	**47.580**	**66**	**0.02**

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
927077	**Thrift**	**2**	**MONROE SAVINGS BANK**	**WILLIAMSTOWN**	**NJ**	**82.330**	**67**	**0.04**	**41.165**	**68**	**0.02**	**82.330**	**66**	**0.04**	**41.165**	**67**	**0.02**
1404799	**BHC**	**1**	**LAKELAND BANCORP, INC.**	**OAK RIDGE**	**NJ**	**40.783**	**73**	**0.02**	**40.783**	**69**	**0.02**	**40.783**	**72**	**0.02**	**40.783**	**68**	**0.02**
687009	Bank	1	LAKELAND BANK	NEWFOUNDLAND	NJ	40.783			40.783			40.783			40.783		
1225798	**Thrift**	**1**	**PORT RICHMOND SAVINGS**	**PHILADELPHIA**	**PA**	**68.795**	**68**	**0.03**	**34.398**	**70**	**0.02**	**68.795**	**67**	**0.03**	**34.398**	**69**	**0.02**
1118368	**BHC**	**1**	**CITIZENS FINANCIAL SERVICES, INC.**	**MANSFIELD**	**PA**	**27.775**	**74**	**0.01**	**27.775**	**71**	**0.01**	**27.775**	**73**	**0.01**	**27.775**	**70**	**0.01**
978118	Bank	1	FIRST CITIZENS COMMUNITY BANK	MANSFIELD	PA	27.775			27.775			27.775			27.775		
885579	**Thrift**	**1**	**TIOGA-FRANKLIN SAVINGS BANK**	**PHILADELPHIA**	**PA**	**46.899**	**72**	**0.02**	**23.450**	**72**	**0.01**	**46.899**	**71**	**0.02**	**23.450**	**71**	**0.01**
762773	**Thrift**	**1**	**ABACUS FEDERAL SAVINGS BANK**	**NEW YORK**	**NY**	**24.503**	**75**	**0.01**	**12.252**	**73**	**0.01**	**24.503**	**74**	**0.01**	**12.252**	**72**	**0.01**
460275	**Thrift**	**1**	**SECOND FEDERAL SAVINGS AND LOAN ASSOCIATION OF PHILADELPHIA**	**PHILADELPHIA**	**PA**	**18.423**	**76**	**0.01**	**9.212**	**74**	**0.00**	**18.423**	**75**	**0.01**	**9.212**	**73**	**0.00**
2796277	**Bank**	**1**	**THE PHILADELPHIA TRUST COMPANY**	**PHILADELPHIA**	**PA**	**6.358**	**78**	**0.00**	**6.358**	**75**	**0.00**	**6.358**	**77**	**0.00**	**6.358**	**74**	**0.00**
4199229	**BHC**	**3**	**WOODFOREST FINANCIAL GROUP EMPLOYEE STOCK OWNERSHIP PLAN (WITH 401(K) PROVISIONS) (AMENDED AND RESTATED EFF. 01/01/16)**	**THE WOODLANDS**	**TX**	**4.912**	**79**	**0.00**	**4.912**	**76**	**0.00**	**4.912**	**78**	**0.00**	**4.912**	**75**	**0.00**
412751	Bank	3	WOODFOREST NATIONAL BANK	THE WOODLANDS	TX	4.912			4.912			4.912			4.912		
2973386	**Thrift**	**1**	**SEI PRIVATE TRUST COMPANY**	**OAKS**	**PA**	**0.500**	**80**	**0.00**	**0.250**	**77**	**0.00**	**0.500**	**79**	**0.00**	**0.250**	**76**	**0.00**
932978	**Thrift**	**17**	**FIRSTRUST SAVINGS BANK**	**CONSHOHOCKEN**	**PA**	**3,824.380**	**12**	**1.69**	**0.000**	**78**	**0.00**	**3,824.380**	**12**	**1.69**	**0.000**	**77**	**0.00**
4046640	**BHC**	**1**	**DREXEL MORGAN & CO.**	**RADNOR**	**PA**	**138.204**	**62**	**0.06**	**0.000**	**79**	**0.00**	**138.204**	**62**	**0.06**	**0.000**	**78**	**0.00**
17110	Bank	1	THE HAVERFORD TRUST COMPANY	RADNOR	PA	138.204			0.000			138.204			0.000		
3818804	**BHC**	**1**	**BEAL FINANCIAL CORPORATION**	**PLANO**	**TX**	**15.461**	**77**	**0.01**	**0.000**	**80**	**0.00**	**15.461**	**76**	**0.01**	**0.000**	**79**	**0.00**
3284397	Bank	1	BEAL BANK USA	LAS VEGAS	NV	15.461			0.000			15.461			0.000		
2795083	**BHC**	**2**	**MHBC INVESTMENTS LIMITED PARTNERSHIP I LLLP**	**ENGLAND**	**AR**	**0.000**	**81**	**0.00**	**0.000**	**81**	**0.00**	**0.000**	**80**	**0.00**	**0.000**	**80**	**0.00**
244149	Bank	2	BANK OF ENGLAND	ENGLAND	AR	0.000			0.000			0.000			0.000		
1199611	**BHC**	**1**	**NORTHERN TRUST CORPORATION**	**CHICAGO**	**IL**	**0.000**	**82**	**0.00**	**0.000**	**82**	**0.00**	**0.000**	**81**	**0.00**	**0.000**	**81**	**0.00**
210434	Bank	1	THE NORTHERN TRUST COMPANY	CHICAGO	IL	0.000			0.000			0.000			0.000		
3587146	**BHC**	**2**	**THE BANK OF NEW YORK MELLON CORPORATION**	**NEW YORK**	**NY**	**0.000**	**83**	**0.00**	**0.000**	**83**	**0.00**	**0.000**	**82**	**0.00**	**0.000**	**82**	**0.00**
398668	Bank	1	THE BANK OF NEW YORK MELLON TRUST COMPANY, NATIONAL ASSOCIATION	LOS ANGELES	CA	0.000			0.000			0.000			0.000		

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
541101	Bank	1	THE BANK OF NEW YORK MELLON	NEW YORK	NY	0.000			0.000			0.000			0.000		
Totals:		1371				226,604.566		100.00	215,769.386		100.00	226,604.566		100.00	215,769.386		100.00

Notes:

*** The geographic market is defined as: Camden, Cumberland, Gloucester and Salem Counties, NJ;**

Beverly, Bordentown, and Burlington cities, Fieldsboro, Palmyra, and Riverton boroughs, and Bordentown, Burlington, Chesterfield, Cinnaminson, Delanco, Delran, Eastampton, Edgewater Park, Evesham, Florence, Hainesport, Lumberton, Mansfield, Maple Shade, Medford, Moorestown, Mount Holly, Mount Laurel, Riverside, Springfield, and Willingboro townships in Burlington County, NJ;

Trenton city and Hamilton township in Mercer County, NJ; and

Bucks, Chester, Delaware, Montgomery and Philadelphia Counties, PA.

**** Financial data (in millions of dollars) is as of June 30, 2022, and reflects currently known ownership structure.**

***** Deposits of thrift institutions are weighted at 50 percent, unless otherwise noted. Deposits of thrift subsidiaries of commercial banking organizations, however, are weighted at 100 percent.**

FRB FR Y-3 Application

FR Y-3
OMB Number 7100-0121
Approval expires July 31, 2024

Board of Governors of the Federal Reserve System

Application to Become a Bank Holding Company and/or Acquire an Additional Bank or Bank Holding Company—FR Y-3

LINKBANCORP, Inc.
Corporate Title of Applicant

1250 Camp Hill Bypass, Suite 202
Street Address

Camp Hill | PA | 17011
City | State | Zip Code

Corporation
(Type of organization, such as corporation, partnership, business trust, association, or trust)

Hereby applies to the Board pursuant to:

☐ (1) Section 3(a)(1) of the Bank Holding Company Act of 1956, as amended, (''BHC Act''—12 U.S.C. §1842), under ''Procedures for other bank acquisition proposals'' as described in section 225.15 of Regulation Y;

☒ (2) Section 3(a)(3) of the BHC Act, under ''Procedures for other bank acquisition proposals'' as described in section 225.15 of Regulation Y; or

☒ (3) Section 3(a)(5) of the BHC Act, under ''Procedures for other bank acquisition proposals'' as described in section 225.15 of Regulation Y.

for prior approval of the acquisition of direct or indirect ownership, control, or power to vote at least (100 %) of a class of voting shares or otherwise to control:
Percent

Partners Bancorp / The Bank of Delmarva and Virginia Partners Bank
Corporate Title of Bank or Bank Holding Company

2245 Northwood Drive
Street Address

Salisbury | MD | 21801
City | State | Zip Code

Does applicant request confidential treatment for any portion of this submission?

☒ Yes

- ☒ As required by the General Instructions, a letter justifying the request for confidential treatment is included.
- ☒ The information for which confidential treatment is being sought is separately bound and labeled "Confidential."

☐ No

Name, title, address, telephone number, and facsimile number of person(s) to whom inquiries concerning this application may be directed:

Agata S. Troy / Benjamin M. Azoff	Carl D. Lundblad
Name	
Partners, Luse Gorman, PC	President, LINKBANCORP, Inc.
Title	Title
5335 Wisonsin Avenue, NW, Suite 780	1250 Camp Hill Bypass, Suite 202
Street Address	Street Address
Washington / DC / ☑ / 20015-2035	Camp Hill / PA / ☑ / 17011
City / State / Zip Code	City / State / Zip Code
(202) 274-2000	(717) 599-8438
Area Code / Phone Number	
atroy@luselaw.com / bazoff@luselaw.com	CLundblad@linkbank.com
Area Code / FAX Number Email	Area Code / FAX Number Email

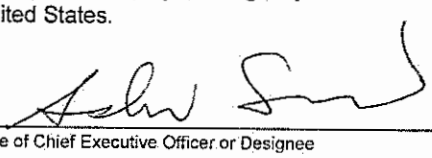
Certification

I certify that the information contained in this application has been examined carefully by me and is true, correct, and complete, and is current as of the date of this submission to the best of my knowledge and belief. I acknowledge that any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject me to legal sanctions provided by 18 U.S.C. §1001 and §1007.

I also certify, with respect to any information pertaining to an individual and submitted to the Board in (or in connection with) this application, that the applicant has the authority, on behalf of the individual, to provide such information to the Board and to consent or to object to public release of such information. I certify that the applicant and the involved individual consent to public release of any such information, except to the extent set forth in a written request by the applicant or the individual, submitted in accordance with the Instructions to this form and the Board's Rules Regarding Availability of Information (12 C.F.R. Part 261), requesting confidential treatment for the information.

I acknowledge that approval of this application is in the discretion of the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Actions or communications, whether oral, written, or electronic, by the Federal Reserve or its employees in connection with this filing, including approval if granted, do not constitute a contract, either express or implied, or any other obligation binding upon the agency, the United States or any other entity of the United States, or any officer or employee of the United States. Such actions or communications will not affect the ability of the Federal Reserve to exercise its supervisory, regulatory, or examination powers under applicable laws and regulations. I further acknowledge that the foregoing may not be waived or modified by any employee or agency of the Federal Reserve or of the United States.

Signed this 24th (Day) day of April (Month), 2023 (Year).



Signature of Chief Executive Officer or Designee

Andrew S. Samuel — Print or Type Name

Chief Executive Officer — Title

INTRODUCTION

LINKBANCORP, Inc. ("LINK") is filing this application on Form FR Y-3 (this "Application") with the Federal Reserve Bank of Philadelphia and the Board of Governors of the Federal Reserve System ("Federal Reserve Board"), pursuant to Sections 3(a)(3) and 3(a)(5) of the Bank Holding Company Act of 1956, as amended ("BHC Act"), and Sections 225.11 and 225.15 of the Federal Reserve Board's Regulation Y promulgated thereunder, to obtain the Federal Reserve Board's approval for the merger of Partners Bancorp ("Partners") with and into LINK, with LINK as the surviving corporation, and LINK's resulting acquisition of The Bank of Delmarva ("TBOD") and Virginia Partners Bank ("VPB"), both wholly owned subsidiaries of Partners that will be immediately merged with and into LINKBANK, a wholly owned subsidiary of LINK, with LINKBANK as the resultant bank.

The Parties

LINKBANK

LINKBANK (formerly known as The Gratz Bank) is a Pennsylvania chartered nonmember commercial bank, established in 1934, with its main office in Camp Hill, Cumberland County, Pennsylvania. LINKBANK is a wholly owned subsidiary of LINK; LINKBANK does not have any subsidiaries. LINKBANK is subject to supervision and regulation by the Pennsylvania Department of Banking and Securities ("PADOBS") and the Federal Deposit Insurance Corporation ("FDIC"). As of the date of this Application, LINKBANK operates ten (10) full-service branches, including its main office, located in Chester, Cumberland, Dauphin, Lancaster, Northumberland, and Schuylkill Counties in Pennsylvania. LINKBANK also has a loan production office in each of York, Chester and Cumberland Counties in Pennsylvania.

As of December 31, 2022, LINKBANK had total assets of $1.2 billion, total loans of $927.9 million, total deposits of $962.3 million and total stockholder's equity of $152.7 million. As of December 31, 2022, LINKBANK had a common equity Tier 1 capital ratio of 12.41%, a Tier 1 capital ratio of 12.41%, a total capital ratio of 12.89% and a leverage ratio of 10.93% (LINKBANK did not opt into the community bank leverage ratio framework), maintained a capital conservation buffer of 4.89%, and was considered "well capitalized" under the prompt corrective action framework.

LINKBANCORP, Inc.

LINK is a Pennsylvania corporation headquartered in Camp Hill, Cumberland County, Pennsylvania, and a bank holding company subject to supervision and regulation by the Federal Reserve Board. LINK has two (2) direct wholly owned subsidiaries, LINKBANK and GNB Investment Corporation, a Delaware investment company. LINK is a public company with its common stock, par value $0.01 per share ("LINK Common Stock"), registered with the U.S. Securities and Exchange Commission ("SEC") and listed on the Nasdaq Capital Market ("Nasdaq") under the trading symbol "LNKB." As of April 6, 2023, there were 16,228,440 shares of LINK Common Stock issued and outstanding.

The Bank of Delmarva

TBOD is a Delaware chartered commercial bank, established in 1896, with its main office in Seaford, Sussex County, Delaware. TBOD is a wholly owned subsidiary of Partners. TBOD is subject to supervision and regulation by the Delaware Office of the State Bank Commissioner ("DE Bank Commissioner") and, as a state member bank, the Federal Reserve Board. As of the date of this Application, TBOD operates 14 full-service branches, including its main office, located in Sussex County

in Delaware, Wicomico and Worcester Counties in Maryland, and Burlington and Camden Counties in New Jersey. The three (3) branches in New Jersey were acquired by merger and are operated under the name Liberty Bell Bank, a Division of The Bank of Delmarva. TBOD also has a loan production office in Sussex County, Delaware, and three (3) administrative offices in Wicomico County, Maryland.

As of December 31, 2022, TBOD had total assets of $932.1 million, total loans of $741.5 million, total deposits of $837.8 million and total stockholder's equity of $90.1 million. As of December 31, 2022, TBOD had a common equity Tier 1 capital ratio of 12.10%, a Tier 1 capital ratio of 12.10%, a total capital ratio of 13.36% and a leverage ratio of 9.33% (TBOD did not opt into the community bank leverage ratio framework), maintained a capital conservation buffer of 5.36%, and was considered "well capitalized" under the prompt corrective action framework.

The following are the subsidiaries, three (3) of which are wholly owned, of TBOD, all of which are real estate holding companies organized to hold foreclosed real estate classified as other real estate owned ("OREO"):

- ***Delmarva Real Estate Holdings, LLC***, a Maryland limited liability company and wholly owned subsidiary of TBOD;
- ***Davie Circle, LLC***, a Delaware limited liability company and wholly owned subsidiary of TBOD;
- ***Delmarva BK Holdings, LLC***, a Maryland limited liability company and wholly owned subsidiary of TBOD; and
- ***FBW, LLC***, a Maryland limited liability company of which TBOD owns a 50% interest.

Virginia Partners Bank

VPB, d/b/a in Maryland as Maryland Partners Bank (a division of Virginia Partners Bank), is a Virginia chartered commercial bank, established in 2008, with its main office in Fredericksburg, Fredericksburg City, Virginia. VPB is a wholly owned subsidiary of Partners. VPB is subject to supervision and regulation by the Bureau of Financial Institutions of the Virginia State Corporation Commission ("VA BFI") and, as a state member bank, the Federal Reserve Board. As of the date of this Application, VPB operates five (5) full-service branches, including its main office, located in Fredericksburg City, Virginia, Fairfax and Spotsylvania Counties in Virginia, and Charles County in Maryland. VPB also has a loan production office in Anne Arundel County, Maryland, an operations center in Fredericksburg City, Virginia, and a commercial banking office at its Fairfax County, Virginia branch and at its Charles County, Maryland branch.

As of December 31, 2022, VPB had total assets of $639.8 million, total loans of $492.6 million, total deposits of $514.5 million and total stockholder's equity of $55.4 million. As of December 31, 2022, VPB had a common equity Tier 1 capital ratio of 10.51%, a Tier 1 capital ratio of 10.51%, a total capital ratio of 11.34% and a leverage ratio of 8.94% (VPB did not opt into the community bank leverage ratio framework), maintained a capital conservation buffer of 3.34%, and was considered "well capitalized" under the prompt corrective action framework.

VPB has two (2) wholly owned subsidiaries and one (1) majority owned subsidiary, which include the following:

- ***Bear Holdings, Inc.***, a Virginia corporation and wholly owned subsidiary of VPB, which is a real estate holding company established for the purpose of holding properties acquired through foreclosure that are classified as OREO;
- ***410 William Street, LLC***, a Virginia limited liability company and wholly owned subsidiary of VPB, which was formed for the purpose of acquiring and holding an interest in the property at 410 William Street, Fredericksburg, Virginia, which houses one (1) of VPB's five (5) branches, including VPB's executive office; and
- ***Johnson Mortgage Company, LLC***, a Virginia limited liability company of which VPB owns a 51% interest, which is a residential mortgage company engaged in the mortgage banking business in which it originates, closes, and immediately sells mortgage loans and related servicing rights to permanent investors in the secondary market.

Partners Bancorp

Partners (formerly known as Delmar Bancorp) is a Maryland corporation headquartered in Salisbury, Wicomico County, Maryland, and a bank holding company subject to supervision and regulation by the Federal Reserve Board. Partners has two (2) direct wholly owned subsidiaries, TBOD and VPB. Partners is a public company with its common stock, par value $0.01 per share ("Partners Common Stock"), registered with the SEC and listed on Nasdaq under the trading symbol "PTRS." As of April 6, 2023, there were 17,985,577 shares of Partners Common Stock issued and outstanding.

Description of the Transaction

Certain capitalized terms used, but not defined, in this Application have the meanings set forth in the Merger Agreement (as defined below).

On February 22, 2023, LINK and Partners entered into an Agreement and Plan of Merger (the "Merger Agreement") that provides for the business combination of LINK and Partners. Pursuant to the Merger Agreement, and subject to the receipt of all required regulatory and shareholder approvals and the satisfaction of other customary closing conditions, Partners will merge with and into LINK, with LINK as the surviving corporation (the "Merger").

Immediately following the consummation of the Merger, TBOD will merge with and into LINKBANK, in accordance with the terms of an Agreement and Plan of Bank Merger, dated as of April 21, 2023, by and between LINKBANK and TBOD (the "TBOD Bank Merger Agreement"), with LINKBANK as the surviving bank (the "TBOD Bank Merger"). Immediately following the consummation of the TBOD Bank Merger, VPB will merge with and into LINKBANK, in accordance with the terms of an Agreement and Plan of Bank Merger, dated as of April 21, 2023, by and between LINKBANK and VPB (the "VPB Bank Merger Agreement"), with LINKBANK as the surviving bank (the "VPB Bank Merger" and together with the TBOD Bank Merger, the "Bank Mergers"). The Merger, the TBOD Bank Merger and the VPB Bank Merger (collectively, the "Transaction") will occur in immediate succession on the same day, and LINK will not operate TBOD or VPB as separate subsidiaries at any time. The result of the proposed Transaction will be LINK continuing as a one bank holding company (the "Surviving Corporation") with LINKBANK continuing operations as the surviving bank (the "Resultant Institution").

A copy of the Merger Agreement is included as Exhibit 1. Copies of the TBOD Bank Merger Agreement and the VPB Bank Merger Agreement are included as Exhibit 2 and Exhibit 3, respectively. Each director of Partners, solely in such director's capacity as a shareholder of Partners, entered into a customary voting and support agreement to vote all shares of Partners Common Stock owned by such director in favor of Partners' proposal to approve the Merger Agreement and the transactions contemplated thereby, including the Merger (the "Partners Merger Proposal"). The form of the voting and support agreement is included under Exhibit 1, as Exhibit C to the Merger Agreement. Each director of LINK, solely in such director's capacity as a shareholder of LINK, entered into a customary voting and support agreement to vote all shares of LINK Common Stock owned by such director in favor of LINK's proposal to approve the Merger Agreement and the transactions contemplated thereby, including the Merger (the "LINK Merger Proposal") and a proposal to approve an amendment to LINK's Articles of Incorporation to increase the authorized shares of LINK Common Stock (the "LINK Charter Amendment Proposal"). The form of the voting and support agreement is included as Exhibit D to the Merger Agreement and the form of charter amendment is included as Exhibit G to the Merger Agreement.

LINK and LINKBANK, on the one hand, and Partners, TBOD and VPB, on the other hand, have determined, after comprehensive due diligence and careful consideration, that the proposed Transaction is in the best interests of their respective entities, customers, communities and shareholders. Reasons for and benefits of the Transaction are further discussed in the responses to Item 1 and Item 18. A copy of the resolutions of the boards of directors of LINK and LINKBANK approving the Merger and the Bank Mergers is attached as Confidential Exhibit A. Copies of the resolutions of the board of directors of Partners approving the Merger and the Bank Mergers, the board of directors of TBOD approving the TBOD Bank Merger, and the board of directors of VPB approving the VPB Bank Merger are attached as Confidential Exhibit B.

Principal Terms

The following is a summary of the principal terms of the Transaction, subject to the terms and conditions of the Merger Agreement, the TBOD Bank Merger Agreement and the VPB Bank Merger Agreement.

Conversion of Partners Common Stock. Upon the terms and subject to the conditions of the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each share of Partners Common Stock issued and outstanding immediately prior to the Effective Time, except for certain shares of Partners Common Stock owned by Partners as treasury shares or owned by Partners or LINK (in each case other than shares of Partners Common Stock (i) held in trust accounts, managed accounts, mutual funds and the like, or otherwise held in a fiduciary or agency capacity that are beneficially owned by third parties or (ii) held, directly or indirectly, by Partners or LINK in respect of debts previously contracted), will be converted into the right to receive 1.150 shares of LINK Common Stock (the "Exchange Ratio" and such shares, "Merger Consideration"). Holders of Partners Common Stock will receive cash in lieu of fractional shares. The aggregate value of the Transaction was approximately $167.8 million at the time of the public announcement of the Transaction.[1]

Upon the terms and subject to the conditions of the Merger Agreement, at the Effective Time, (i) each outstanding and unexercised option to purchase shares of Partners Common Stock under the Partners Equity Plans, whether vested or unvested, will be converted into an option to purchase a certain number of shares of LINK Common Stock based on a formula set forth in Section 1.6(a) of the Merger Agreement, and (ii) each outstanding share of Partners Common Stock subject to a restricted stock award

[1] This amount is based on the closing price of LINK Common Stock based on LINK's 10-day volume-weighted average price of $8.08 as of February 21, 2023.

under the Partners Equity Plans prior to the date of the Merger Agreement, whether vested or unvested, will be cancelled and converted automatically into the right to receive the Merger Consideration.

Based on the number of shares of Partners Common Stock outstanding or reserved for issuance for outstanding Partners Equity Awards, as of April 6, 2023, LINK expects to issue, in the aggregate, approximately 20.9 million shares of LINK Common Stock to Partners shareholders in the Merger.[2] Upon completion of the Merger, Partners' shareholders are expected to own approximately 56% of the outstanding shares of LINK Common Stock and existing shareholders of LINK are expected to own approximately 44%. LINK has no plans to issue any additional equity or incur any debt in connection with the Transaction other than LINK's assumption of Partner's obligations under its 6.875% fixed rate subordinated notes due April 2028 and 6.000% fixed-to-floating rate subordinated notes due July 2030. On February 21, 2023, LINK sold 1,282,052 shares of LINK Common Stock for $10.0 million in gross proceeds in a private placement with certain directors of LINK as well as other accredited investors.

Deposits. All deposits of TBOD and VPB will be assumed by LINKBANK as a result of the Bank Mergers through operation of law. Depositors of TBOD and VPB will become depositors of LINKBANK.

Directors and Senior Executive Officers. The boards of directors of the Surviving Corporation and of the Resultant Institution will each consist of 22 members of which 12 will be directors of LINK and LINKBANK, respectively, immediately prior to the Effective Time, as designated by LINK and LINKBANK, respectively ("LINK Continuing Directors" and "LINKBANK Continuing Directors," respectively), and ten (10) will be directors of Partners immediately prior to the Effective Time, as designated by Partners ("Partners Continuing Directors"). It is expected that all current board members of Partners as of the date of this Application will become directors of the Surviving Corporation and the Resultant Institution following the Effective Time. The board of directors of the Surviving Corporation may be different from the board of directors of the Resultant Institution.

All 22 directors will be appointed to the boards of directors of the Surviving Corporation and the Resultant Institution for terms to expire at the next annual meeting of shareholders and will be nominated to serve for two (2) one-year terms. For two (2) years, any vacancies in LINK Continuing Directors on the board of directors of the Surviving Corporation and any vacancies in LINKBANK Continuing Directors on the board of directors of the Resultant Institution will be generally filled by the remaining LINK Continuing Directors and LINKBANK Continuing Directors, respectively, and any vacancies in Partners Continuing Directors on the board of directors of the Surviving Corporation or the board of directors of the Resultant Institution will be generally filled by the remaining Partners Continuing Directors.

Joseph C. Michetti, Jr., the current chairman of the board of directors of LINK and LINKBANK, will continue as the chairman of the board of the Surviving Corporation and the Resultant Institution. Jeffrey F. Turner, the current chairman of the board of directors of Partners, will become vice chairman of the board of the Surviving Corporation and the Resultant Institution upon consummation of the Transaction and will succeed Mr. Michetti as the chairman of the board of the Surviving Corporation and

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[2] This amount is calculated by (a) adding the 17,985,577 shares of Partners Common Stock issued and outstanding, as of April 6, 2023, and an estimated 230,921 shares of Partners Common Stock underlying restricted stock awards to be granted prior to Closing (b) multiplied by the Exchange Ratio of 1.150. The number of shares of restricted stock will be determined by dividing the value of the restricted stock grant by the average closing price of Partners Common Stock, as reported on Nasdaq, for the five (5) trading days prior to the grant date, which will be no more than five (5) business days prior to the Closing Date of the Merger. The estimated restricted share amount is based on the $7.83 closing price of Partners Common Stock on Nasdaq on April 21, 2023.

the Resultant Institution effective September 2024 (or such earlier date as of which Mr. Michetti ceases to serve in this position). The form of amendment to LINK's Amended and Restated Bylaws, which LINK has agreed to adopt in connection with the Merger to effectuate these changes with respect to its board of directors, is included as Exhibit E to the Merger Agreement in Exhibit 1. The form of amendment to LINKBANK's Bylaws, which LINKBANK has agreed to adopt in connection with the Bank Mergers to effectuate these changes with respect to its board of directors, is included as Exhibit A to the TBOD Bank Merger Agreement and the VPB Bank Merger Agreement in Exhibit 2 and Exhibit 3, respectively.

The senior executive officers of the Surviving Corporation will include the senior executive officers of LINK immediately prior to the Effective Time. The senior executive officers of the Resultant Institution will include the senior executive officers of LINKBANK immediately prior to the Effective Time. Additionally, four (4) existing executive officers of Partners, TBOD and/or VPB, will remain with the Resultant Institution in senior management roles as set forth in the response to Item 12. Further information with respect to corporate governance matters is set forth in Exhibit F to the Merger Agreement.

Branches. LINKBANK expects to retain as branches, upon consummation of the Transaction, all of LINKBANK's current branches and all of the branches of TBOD and VPB acquired through the Bank Mergers, including the main offices of TBOD and VPB. Additional information regarding branch offices is set forth in the response to Item 20 and Confidential Exhibit C.

Tax Treatment. The parties have structured the Merger to qualify as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). As a result, the parties do not expect to incur federal income tax liability in connection with the Merger.

Shareholder Approvals. Shareholders of LINK must approve the LINK Merger Proposal and the LINK Charter Amendment Proposal. LINK shareholders are not entitled to dissenter's rights under the Pennsylvania Business Corporation Law of 1988, as amended. Shareholders of Partners must approve the Partners Merger Proposal. Partners shareholders are not entitled to dissenter's rights of appraisal under the Maryland General Corporation Law.

Regulatory Approvals. The consummation of the Transaction is subject to receipt of all requisite regulatory approvals (including the approval of the Federal Reserve Board pursuant to this Application). For a summary of the regulatory approvals and notices that are required to be obtained or made in order to consummate the Transaction, please see the response to Item 5.

Representations and Warranties. Article III and Article IV of the Merger Agreement contain customary public company representations and warranties of Partners and LINK, respectively, related to corporate, financial, operational, and other matters.

Interim Operating Covenants. Article V of the Merger Agreement contains standard covenants by Partners and LINK governing the conduct of their respective businesses during the pendency of the Merger. These include covenants to operate each Party's business in the ordinary course in all material respects, to use reasonable best efforts to preserve its business and employees, and to take no action adverse to obtaining regulatory approvals or the consummation of the Merger, or other certain significant actions without the other Party's consent.

Additional Agreements. In addition, Article VI of the Merger Agreement contains covenants by Partners and LINK with respect to various other matters including, but not limited to, access to information, public announcements, cooperation in obtaining regulatory and third-party approvals,

shareholder meetings, and other corporate and operational matters. Certain of these covenants are described below:

- ***No Solicitation; Fiduciary Out***. Each of LINK and Partners has agreed that neither it nor any of its subsidiaries nor any of their respective officers, directors, employees, agents, advisors and representatives will, directly or indirectly, initiate, solicit, encourage or otherwise facilitate any inquiries or the making of any proposal or offer with respect to a competing transaction, subject to a customary fiduciary duty exception. Notwithstanding any competing transaction proposal, unless the Merger Agreement has been terminated in accordance with its terms, each of Partners and LINK must submit the Merger Agreement to be voted on at a meeting of its respective shareholders.

- ***Employee Matters***. Beginning on the Closing Date and ending on the one-year anniversary of the Closing Date, employees of Partners and its subsidiaries who continue as employees of LINK or its subsidiaries following the Effective Time ("Continuing Employees") will receive base salaries and wages no less favorable than the base salaries and wages provided by Partners or its subsidiaries. Continuing Employees will receive credit for prior service with Partners and its subsidiaries under LINK benefit plans for vesting and eligibility purposes. LINK will provide group health care coverage to Continuing Employees so that there is no gap in coverage. Partners will terminate its 401(k) plans, and LINK will adopt amendments necessary to permit Continuing Employees to participate in LINK's 401(k) plan.

  LINK will assume and honor employment agreements of Partners and its subsidiaries, except to the extent LINK or LINKBANK enter into superseding agreements. Concurrent with the signing of the Merger Agreement, LINK entered into new employment agreements with four (4) existing executive officers of Partners, TBOD and/or VPB, that will be effective as of the Effective Time, which generally provide for change in control payments in connection with the Transaction approximately valued to the executive's change in control benefits under their respective existing agreements in the form of transaction bonuses and retention bonuses in both cash and restricted stock grants. Each Partners Continuing Employee who is not party to an individual agreement providing for severance or termination benefits and who is not offered or retained in comparable employment or whose employment is terminated under severance qualifying circumstances will be eligible to receive severance benefits as agreed among the parties.

- ***Indemnification; Directors' and Officers' Insurance***. From and after the Effective Time, LINK, as the Surviving Corporation, will indemnify and hold harmless all current and former directors and officers of Partners and its subsidiaries against, and will advance expenses as incurred in respect of, any losses or liabilities incurred by them as a result of their service to Partners (subject to applicable law). In addition, LINK will provide a "tail" directors' and officers' liability insurance policy to Partners' directors and executive officers for six (6) years after consummation of the Merger, provided that LINK will not be obligated to make premium payments which exceed 250% of the annual premium paid by Partners as of the date of the Merger Agreement. LINK may maintain Partners' current policy or substitute a policy with at least the same coverage and amounts and terms and conditions which are no less advantageous.

Closing Conditions. Each party's obligation to effect the Merger is subject to customary closing conditions, which include: (i) receipt of LINK and Partners shareholder approvals; (ii) authorization for listing on Nasdaq of the shares of LINK Common Stock to be issued as Merger Consideration; (iii) effectiveness of the registration statement on Form S-4 to be filed with the SEC; (iv) receipt of all

required regulatory approvals, without the imposition of any Materially Burdensome Regulatory Condition (as defined in the Merger Agreement); (v) absence of any order, injunction, decree, or other legal restraint preventing or prohibiting the consummation of the Merger or the Bank Mergers, or making their consummation illegal; (vi) accuracy of each party's representations and warranties as of the date of the Merger Agreement and as of the Closing Date, generally subject to a "Material Adverse Effect" qualification; (vii) performance in all material respects by each party of its obligations and covenants under the Merger Agreement; and (viii) receipt of a tax opinion from counsel to each party to the effect that the Merger qualifies as a "reorganization" within the meaning of Section 368(a) of the Code.

Termination Rights. The Merger Agreement may be terminated by mutual written consent of LINK and Partners at any time prior to the Effective Time. In addition, the Merger Agreement may be terminated by either LINK or Partners if the Merger has not been consummated on or before February 22, 2024 (unless the failure of the Closing to occur by such date is due to the failure of the terminating party to perform or observe its covenants in the Merger Agreement) and upon the occurrence of any of the other circumstances set forth in Section 8.1 of the Merger Agreement.

Termination Fee. A termination fee of $6.5 million will be payable by either Partners or LINK to the other in connection with the termination of the Merger Agreement under certain circumstances.

Timing. The parties respectfully request that the Federal Reserve Board approve this Application at the earliest opportunity; the parties are seeking to consummate the Transaction on or about August 31, 2023.

REQUESTED INFORMATION

PROPOSED TRANSACTION

1. Describe the transaction's purpose. Identify any changes to the business plan of the Bank/Bank Holding Company to be acquired or the Resultant Institution. Identify any new business lines.

The purpose of the Transaction is to create a premier, full-service community bank that can better serve the convenience and needs of the customers and communities of each institution. The Transaction is consistent with LINKBANK's strategic plan as a community bank and does not involve entry into any new business lines. LINKBANK does not expect its long-term business strategy and operations to change significantly as a result of the Transaction. LINKBANK's strategy is based on providing traditional community and commercial banking products and services to individuals, small and medium sized businesses, and commercial customers; the products, customers, and target markets of TBOD and VPB fit well with this strategy. The Bank Mergers will provide opportunities for synergies and economies of scale, in addition to enhancing and diversifying LINKBANK's loan and deposit mixes.

LINKBANK, on the one hand, and TBOD and VPB, on the other hand, are like-minded organizations with similar cultures, combining full-service community banks with products and services in which each institution has particular strategic strengths. The two franchises are complementary from a balance sheet and geographic perspective. The strategic combination, combining the respective strengths of these institutions, will result in a stronger, more balanced institution with an expanded branch network.

The operations of TBOD and VPB will be integrated into LINKBANK's existing policies and procedures after consummation of the Transaction, including its operational structure and risk

management framework. LINK and Partners conducted extensive joint due diligence led by senior leadership teams in connection with the proposed Transaction, including a detailed review of each other's loan portfolios with the assistance of third parties, and a review of underwriting practices, business lines and staffing structures. A significant review of each institution's risk management, compliance and internal control systems with respect to fair lending, Community Reinvestment Act ("CRA") and Bank Secrecy Act / Anti-money Laundering ("BSA/AML") was also conducted. LINKBANK, TBOD and VPB each utilize the Jack Henry SilverLake core processing system, which significantly mitigates the risks relating to the conversion of accounts and other data to LINKBANK's system. The Resultant Institution will also adopt LINKBANK's robust fraud and money laundering monitoring system as well as its loan underwriting and workflow management processes.

The management teams of these institutions have extensive experience with respect to integrating and converting merger partners. LINKBANK is confident that it can prudently integrate and manage the acquired assets, operations, and businesses of TBOD and VPB. By way of example, the parties have established a project management and governance framework involving key operational personnel from each institution on a joint integration planning team that meets weekly to review progress in various planning matters, with oversight by an executive-level steering committee that will report regularly to the LINKBANK board-level Enterprise Risk Committee.

2. Provide the following with respect to the Bank/Bank Holding Company to be acquired:

a. Total number of shares of each class of stock outstanding;

As of April 6, 2023, there were 17,985,577 shares of Partners Common Stock issued and outstanding.

b. Number of shares of each class now owned or under option by the applicant, by subsidiaries of the applicant, by principals of the applicant,[3] by trustees for the benefit of the applicant, its subsidiaries, shareholders, and employees as a class, or by an escrow arrangement instituted by the applicant;

LINK does not currently own, or have under option, any shares of Partners Common Stock. LINK is not aware of any of its principals or subsidiaries owning, or having under option, any shares of Partners Common Stock. All of the issued and outstanding shares of TBOD and VPB are owned by Partners.

c. Number of shares of each class to be acquired by cash purchase; the amount to be paid, per share and in total; and the source of funds to be applied to the purchase;

Not applicable. As further discussed in the paragraph below, the Transaction is structured as a share exchange. The only cash to be paid to holders of Partners Common Stock will be cash in lieu of any fractional shares.

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[3] The term principal as used herein means any individual, corporation, or other entity that (1) owns, or controls, directly or indirectly, individually or as a member of a group acting in concert, 10 percent or more of any class of voting securities or other voting equity interest of the entity; (2) is a director, trustee, partner, or executive officer; or (3) with or without ownership interest, participates, or has the authority to participate in major policy-making functions, whether or not the individual has an official title or is serving without compensation. If the applicant believes that any such individual should not be regarded as a principal, the applicant should so indicate and give reasons for such opinion.

d. Number of shares of each class to be acquired by exchange of stock, the exchange ratio, and the number and description of each class of the applicant's shares to be exchanged; and

As discussed in the Introduction section under the heading "Description of the Transaction—Principal Terms—Conversion of Partners Common Stock," which discussion is incorporated herein by reference, the Exchange Ratio is 1.150 shares of LINK Common Stock for each share of Partners Common Stock and cash in lieu of fractional shares.

Based on the number of shares of Partners Common Stock outstanding or reserved for issuance for outstanding Partners Equity Awards, as of April 6, 2023, LINK expects to issue, in the aggregate, approximately 20.9 million shares of LINK Common Stock to Partners shareholders in the Merger.[4]

e. A copy of the purchase, operating, shareholder, trust or other agreements associated with the proposed transaction. Also, provide the expiration dates of any contractual arrangement between the parties involved in this application and a brief description of any unusual contractual terms, especially those terms not disclosed elsewhere in the application. Note any other circumstances that might affect timing of the proposal.

A copy of the Merger Agreement is included as Exhibit 1, which includes as exhibits the forms of voting and support agreements. Copies of the TBOD Bank Merger Agreement and the VPB Bank Merger Agreement are included as Exhibit 2 and Exhibit 3, respectively.

A copy of the resolutions of the boards of directors of LINK and LINKBANK approving the Merger and the Bank Mergers is attached as Confidential Exhibit A. Copies of the resolutions of the board of directors of Partners approving the Merger and the Bank Mergers, the board of directors of TBOD approving the TBOD Bank Merger, and the board of directors of VPB approving the VPB Bank Merger are attached as Confidential Exhibit B.

A summary of the principal terms of the Transaction is included in the Introduction section under "Description of the Transaction." There are no unusual contractual terms.

The Merger Agreement may be terminated by either LINK or Partners if the Merger has not been consummated on or before February 22, 2024 (unless the failure of the Closing to occur by such date is due to the failure of the terminating party to perform or observe its covenants in the Merger Agreement). The parties are seeking to consummate the Transaction on or about August 31, 2023.

3. If the proposed transaction is an acquisition of assets and assumption of liabilities, indicate the total price and the source of funds that the applicant intends to use for the proposed purchase, and discuss the effect of the transaction on the operations of the applicant.

Not applicable.

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[4] *See* Footnote 2.

4. If the proposed transaction involves the acquisition of an unaffiliated banking operation or otherwise represents a change in ownership of established banking operations, describe briefly the due diligence review conducted on the target operations by the applicant. Indicate the scope of and resources committed to the review, explain any significant adverse findings, and describe the corrective action(s) to be taken to address those weaknesses.

LINK and Partners conducted extensive joint due diligence led by senior leadership teams in connection with the proposed Transaction, including a detailed review of each other's loan portfolios with the assistance of third parties, and a review of underwriting practices, business lines and staffing structures. A significant review of each institution's risk management, compliance and internal control systems with respect to fair lending, CRA and BSA/AML was also conducted.

5. Provide a list of all regulatory approvals and filings for the proposed transaction and the status of each filing.

Each of LINK and LINKBANK will be filing applications or notices with various federal and state regulatory agencies, as specified below, to request their approval for the Merger, the TBOD Bank Merger and the VPB Bank Merger, as applicable. The Merger requires the approval of the Federal Reserve Board pursuant to Section 3 of the BHC Act, 12 U.S.C. § 1842. LINK's indirect acquisition, through the Merger, of a VPB subsidiary engaged in permissible nonbanking activities requires the approval of the Federal Reserve Board pursuant to Section 4(c)(8) and 4(j) of the BHC Act, 12 U.S.C. § 1843(c)(8) and (j). The Bank Mergers require the approval of the FDIC pursuant to Section 18(c)(2)(C) of the Federal Deposit Insurance Act, 12 U.S.C. § 1828(c)(2)(C) and the PADOBS pursuant to Section 1602 of the Pennsylvania Banking Code of 1965 ("PA Banking Code"), 7 P.S. § 1602. LINK's acquisition of control of TBOD, through the Merger, and the subsequent TBOD Bank Merger require the approval of the DE Bank Commissioner pursuant to Section 843 of the Delaware Banking Code ("DE Banking Code"), 5 Del. C. § 843, and Section 795F of the DE Banking Code, 5 Del. C. § 795F, respectively. LINK's acquisition of control of VPB, through the Merger, and the subsequent VPB Bank Merger require the approval of the VA BFI pursuant to Section 6.2-704C of the Code of Virginia ("VA Code"), Va. Code § 6.2-704C, and compliance with the filing requirements of Section 6.2-852 of the VA Code, Va. Code § 6.2-852. Finally, the acquisition of control of Partners, through the Merger, requires the approval of the Maryland Office of the Commissioner of Financial Regulation ("MD OCFR") pursuant to Section 5-903(a) of the Maryland Financial Institutions Code, Md. Code, Fin. Inst. § 5-903(a).

The Interagency Bank Merger Act applications are being filed with the FDIC concurrently with this Application. The applications to PADOBS, DE Bank Commissioner, VA BFI and MD OCFR will be filed soon thereafter.

Kenneth R. Lehman, a director and principal shareholder of Partners, and a director of TBOD and VPB, will be separately filing with the Federal Reserve Board, on his own behalf, a notice under the Change in Bank Control Act, as amended, 12 U.S.C. § 1817(j), along with an Interagency Biographical and Financial Report ("IBFR").

Finally, LINK will file a registration statement on Form S-4 with the SEC, containing the joint proxy statement with respect to the Partners Merger Proposal, the LINK Merger Proposal and the LINK Charter Amendment Proposal and prospectus of LINK with respect to the shares of LINK Common Stock to be issued in the Merger, and an application with Nasdaq for approval to list these additional shares.

6. Provide a copy of any findings, orders, approvals, denials or other documentation regarding the proposed transaction and the status of each filing.

Not applicable.

7. For applications filed pursuant to section 3(a)(1) of the BHC Act, if the proposed transaction would result in an organization other than a shell one-bank holding company, submit a pro forma organization chart showing the applicant's percentage of ownership of all banks and companies, both domestic and foreign, in which it directly or indirectly will own or control more than 5 percent of the outstanding voting shares.

Not applicable.

FINANCIAL AND MANAGERIAL INFORMATION

8.

a. For an applicant that is not or would not be subject to consolidated capital standards following consummation of the proposed transaction,[5] provide a parent company balance sheet as of the end of the most recent quarter, showing separately each principal group of assets, liabilities, and capital accounts; debit and credit adjustments (explained by detailed footnotes) reflecting the proposed transaction; and the resulting pro forma balance sheet. The pro forma balance sheet should reflect the adjustments required under business combination and fair value accounting standards;

See Confidential Exhibit D.

b. For an applicant that is or would be subject to consolidated capital standards following consummation of the proposed transaction,[6] provide parent company and consolidated balance sheets as of the end of the most recent quarter, showing separately each principal group of assets, liabilities, and capital accounts; debit and credit adjustments (explained by detailed footnotes) reflecting the proposed transaction; and the resulting pro forma balance sheets; and

the financial information provided should be prepared in accordance with GAAP, and be in sufficient detail to reflect any:

- **Common equity and preferred stock;**
- **Other qualifying capital;[7]**
- **Long- and short-term debt;**
- **Goodwill and all other types of intangible assets;**

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[5] This type of applicant includes a company or similar organization that on a pro forma basis would be subject to the Board's Small Bank Holding Company Policy Statement.

[6] This type of applicant includes a company or similar organization that on a pro forma basis would not be subject to Board's Small Bank Holding Company Policy Statement.

[7] Other qualifying capital includes, but is not limited to, trust preferred securities.

- **Material changes between the date of the balance sheet and the date of the application (explained by footnotes).**

Not applicable.

c. Provide a broad discussion on the valuation of the target entity and any anticipated goodwill and other intangible assets. Also, discuss the application of fair value and election to apply push down accounting adjustments, as appropriate.

See Confidential Exhibit D.

9. For an applicant that is or would be subject to consolidated capital requirements under Regulation Q (12 C.F.R. Part 217) following consummation of the proposed transaction, provide a breakdown of the organization's existing and pro forma risk-weighted assets as of the end of the most recent quarter, showing each principal group of on- and off-balance sheet assets and the relevant risk-weight. Also, identify the existing and pro forma components of common equity tier 1, additional tier 1 and tier 2 capital pursuant to the capital adequacy regulations as of the end of the most recent quarter, and provide calculations of the applicant's existing and pro forma common tier 1 capital, tier 1 capital, total capital, and leverage ratios pursuant to the capital adequacy regulations. If applicable, also provide the applicant's existing and pro forma supplementary leverage ratio pursuant to the capital adequacy regulations.

Not applicable.

10. Provide for the applicant and any other Bank(s)/Bank Holding Company(ies) that would result from the proposal:

a. A description of any plans (in connection with the proposed transaction, or otherwise) to issue, incur, or assume additional common equity, preferred stock, other qualifying capital, and/or debt. Specify the amount, purpose, name and location of the issuer and/or lender; provide a copy of any loan agreement, loan commitment letter from the lender, or other underlying agreement which provides the interest rate, maturity, collateral, and proposed amortization schedule; and discuss what resources would be used to service any debt or capital instruments arising from the proposed transaction; and

For a description of the LINK Common Stock to be issued as Merger Consideration in the Transaction, please see "Introduction—The Parties—LINKBANCORP, Inc." LINK has no plans to issue any additional equity or incur any debt in connection with the Transaction other than LINK's assumption of Partner's obligations under its 6.875% fixed rate subordinated notes due April 2028 and 6.000% fixed-to-floating rate subordinated notes due July 2030 as further described on the following page. LINK will also assume any outstanding Federal Home Loan Bank advances of Partners at Closing.

Partners Subordinated Notes

	Due 2028	Due 2030
Issued	January 26, 2018	June 25, 2020
Principal Amount	$4.5 million	$18.1 million
Maturity	April 1, 2028	July 1, 2030
Interest Rate	Fixed at 6.875%	Fixed to floating. 6.000% initially then, from and including July 1, 2025, or up to an early redemption date, reset quarterly to then-current three-month SOFR plus 590 basis points.
Interest Payable	Quarterly	Quarterly

The Subordinated Note Purchase Agreement, dated as of January 26, 2018, and corresponding 6.875% Fixed Rate Subordinated Note Due April 1, 2028 are provided in Confidential Exhibit E. The form of Subordinated Note Purchase Agreement, dated as of June 25, 2020, and corresponding form of 6.0% Fixed to Floating Rate Subordinated Note Due July 1, 2030 are provided in Exhibit 4.

LINK will service these debt obligations using its current cash flows generated through earnings.

On February 21, 2023, LINK sold 1,282,052 shares of LINK Common Stock for $10.0 million in gross proceeds in a private placement with certain directors of LINK as well as other accredited investors.

b. Cash flow projections under the following limited circumstances:

(i) For an applicant that is or would be subject to consolidated capital standards following consummation of the proposed transaction and that would incur or assume any debt in the proposal such that parent company long-term debt would exceed 30 percent of parent company equity capital, provide cash flow projections for the parent company for each of the next three years, along with supporting schedules for each material cash receipt and disbursement. If an applicant projects that dividends or other payments from subsidiary banks will be used to service parent company debt and/or other obligations, provide projections of subsidiary bank(s) assets, earnings, and dividends, as well as common equity tier 1 capital, additional tier 1 capital, total capital, and leverage ratios (including the supplementary leverage ratio, if applicable) or Community Bank Leverage Ratio, pursuant to the capital adequacy regulations. If the combined assets of the subsidiary banks exceed the asset threshold of the Board's Small-Banking Holding Company Policy Statement, subsidiary bank data may be shown on an aggregate basis;

Not applicable.

(ii) For an applicant that is not or would not be subject to consolidated capital standards following consummation of the proposed transaction and that

would incur or assume any debt or other obligations in the proposal such that parent company debt[8] would exceed 30 percent of parent company equity capital, provide cash flow projections for the parent company for each of the next twelve years, along with supporting schedules for each material cash receipt and disbursement. These projections must clearly demonstrate the ability of the parent company to reduce the long-term debt to equity ratio to 30 percent or less within twelve years of consummation and must take into account the schedule of principal reduction required by the parent company's creditor(s). Include projections of subsidiary bank(s) assets, earnings, dividends, and other payments to affiliates, as well as common equity tier 1 capital, tier 1 capital, total capital and leverage ratios or Community Bank Leverage Ratio, as appropriate. Explain the methods and assumptions utilized in the projections, and support all assumptions that deviate from historical performance.

Not applicable.

c. If the proposed transaction results in a change in ownership of the company (e.g., due to an exchange of stock), provide a current and pro forma shareholders list.

LINK Common Stock is publicly traded on Nasdaq and, therefore, its ownership changes daily. The following table contains information about the persons (other than the directors and senior executive officers of LINK) who are known to the management of LINK to beneficially own 5% or more of the outstanding shares of LINK Common Stock, as of April 6, 2023, as reported in such persons' Schedule 13G filings with the SEC. Neither LINK nor Partners is aware of any person or group that, as of April 6, 2023, will own, on a pro forma basis, 5% or more of LINK Common Stock, other than Mr. Lehman, a director and principal shareholder of Partners, and a director of TBOD and VPB.

[8] Including any debt issued/incurred by nonbanking subsidiaries such as trust preferred securities.

5% Shareholders of LINK Common Stock

Name and Address of 5% Shareholder	Number of Shares Owned	Percent of Shares Outstanding[1]
Financial Opportunity Fund LLC Financial Hybrid Opportunity Fund LLC Financial Hybrid Opportunity SPVI LLC FJ Capital Management LLC Martin Friedman 7901 Jones Branch Drive, Suite 210 McLean, VA 22102	1,333,043[2]	8.21%
The Banc Funds Company, L.L.C. Banc Fund X L.P. Banc Fund IX L.P. TBFC Financial Technologies Fund L.P. 20 North Wacker Drive, Suite 3300 Chicago, IL 60606	1,004,000[3]	6.19%

[1] Based on a total of 16,228,440 shares of LINK Common Stock outstanding as of April 6, 2023.

[2] This information is based solely upon information contained in a Schedule 13G/A filed with the SEC on February 8, 2023 reporting shared voting and dispositive power over 887,543 shares by Financial Opportunity Fund LLC, shared voting and dispositive power over 261,048 shares by Financial Hybrid Opportunity Fund LLC, shared voting and dispositive power over 184,452 shares by Financial Hybrid Opportunity SPVI LLC, shared voting and dispositive power over 1,333,043 shares by FJ Capital Management LLC and shared voting and dispositive power over 1,333,043 shares by Martin Friedman.

[3] This information is based solely upon information contained in a Schedule 13G filed with the SEC on February 13, 2023 reporting sole voting and dispositive power over 407,500 shares by Banc Fund X L.P. and sole voting and dispositive power over 596,500 shares by Banc Fund IX L.P.

Information with respect to beneficial ownership of LINK Common Stock (on a current and pro forma basis) by the current directors of LINK and LINKBANK, the current directors of Partners, and the expected senior executive officers of the Surviving Corporation and of the Resultant Institution is provided in Confidential Exhibit F.

d. If the subject transaction will be funded in whole, or in part, through the issuance of additional stock instruments, describe the current status of the stock raising efforts. Provide copies of the prospectus, private placement memorandum, and other documents associated with the capital raise. In addition, provide copies of any stock commitments, subscription agreements, or escrow account statements evidencing capital raised. Before submitting a final application, please contact the appropriate Reserve Bank to discuss the timing considerations of the capital raising efforts with regard to submission of the application.

Not applicable.

11. For applications filed pursuant to section 3(a)(1) of the BHC Act, provide for the applicant and the Bank a list of principals (including changes or additions to this list to reflect consummation of the transaction), providing information with respect to each as follows:

a. Name and address (City and State/Country). If the principal's country of citizenship is different from his or her country of residence, then state the country of citizenship;

b. Title or positions with the applicant and the Bank;

c. Number and percentage of each class of shares of the applicant and the Bank owned, controlled or held with power to vote by this individual;[9]

d. Principal occupation if other than with the applicant or the Bank;

e. Percentage of direct or indirect ownership, if such ownership represents 10 percent or more of any class of shares, or positions held in any other depository institution or depository institution holding company.[10] Give the name and location of such other depository institution or depository institution holding company. (Information that has been collected or updated within the past 12 months may be submitted, unless the applicant has reason to believe that such information is incorrect.);

f. Interagency Biographical and Financial Reports (IBFRs) are required for certain individuals. Consult with the appropriate Reserve Bank for guidance on who should provide an IBFR. See SR 15-8 Name Check Process for Domestic and International Applications for more details; and

g. If the principal is a corporation or partnership, provide financial statements (balance sheets and income statements) for the two most recent fiscal years and the most recent quarter end. Discuss any negative trends in the financial statements.

Not applicable.

12. For applications filed pursuant to sections 3(a)(3) or 3(a)(5) of the BHC Act, list any changes in management or other principal relationships for the applicant and any other Bank(s)/Bank Holding Company(ies) that would result from the proposal. For any existing or proposed principal of the applicant or Bank/Bank Holding Company that is also a principal of any other depository institution or depository institution holding company, provide the following information:

a. Name, address, and title or position with the applicant, Bank/Bank Holding Company, and any other depository institution or depository institution holding

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[9] Include shares owned, controlled or held with power to vote by principal's spouse, dependents and other immediate family members. Give record ownership and, to the extent information is available, beneficial ownership of shares held by trustees, nominees, or in street names.

[10] For purposes of this application, a "depository institution" is defined as a commercial bank (including a private bank), a savings bank, a trust company, a savings and loan association, a homestead association, a cooperative bank, an industrial bank, or a credit union.

company (give the name and location of other depository institution or depositing institution holding company);

b. Number and percentage of each class of shares of the applicant and Bank/Bank Holding Company owned, controlled, or held with power to vote by this individual;[11]

c. Principal occupation if other than with the applicant or the Bank/Bank Holding Company;

d. Percentage of direct or indirect ownership held in the other depository institution or depository institution holding company if such ownership represents 10 percent or more of any class of shares. (Information that has been collected or updated within the past 12 months may be submitted, unless the applicant has reason to believe that such information is incorrect.); and

e. For any new (to applicant) principal shareholders, directors, or senior executive officer, provide an IBFR including completion of all required financial information.

As set forth in the Introduction section under the heading, "Description of the Transaction—Principal Terms—Directors and Senior Executive Officers," the boards of directors of the Surviving Corporation and the Resultant Institution will each consist of 22 members of which 12 will be LINK Continuing Directors and LINKBANK Continuing directors, respectively, and ten (10) will be Partners Continuing Directors. The board of directors of the Surviving Corporation may be different from the board of directors of the Resultant Institution.

The 12 LINK Continuing Directors on the board of directors of the Surviving corporation will include Joseph C. Michetti, Jr. and Andrew S. Samuel and ten (10) other LINK Continuing Directors as determined by LINK from the current directors of LINK as of the date of this Application. The 12 LINKBANK Continuing Directors on the board of directors of the Resultant Institution will include Joseph C. Michetti, Jr., Andrew S. Samuel and Brent Smith and nine (9) other LINKBANK Continuing Directors as determined by LINKBANK from the current directors of LINKBANK as of the date of this Application. The ten (10) Partners Continuing Directors on the boards of directors of the Surviving Corporation and of the Resultant Institution are expected to include all current board members of Partners as of the date of this Application. A list of the current directors of LINK and LINKBANK, and the current directors of Partners, as of the date of this Application is set forth below; information with respect to their ownership of LINK Common Stock (on a current and pro forma basis) is provided in Confidential Exhibit F. Each of these individuals have demonstrated the competence, experience, and integrity to serve as directors of the Surviving Corporation and the Resultant Institution, as applicable.

[11] As defined in footnote number 2.

Current Directors of LINK and LINKBANK

Name	Principal Occupation
Timothy J. Allison	Former Vice President of The Gratz Bank
Jennifer Delaye	Founder and Chief Executive Officer of The JDK Group; Chief Operating Officer of Integrated Agriculture Systems (INTAG)
Anson Flake	Founder and Chief Executive Officer of Team Aurelius
William L. Jones III	President and Owner of Jones & Company, Certified Public Accountants
David H. Koppenhaver	President of Koppy's Propane, Inc.
Joseph C. Michetti, Jr.	Chairman of the Board of LINK and LINKBANK; Partner at Diehl, Dluge, Michetti and Michetti
George Parmer	Founder, President and Chief Executive Officer of Fine Line Homes; President and Chief Executive Officer of Residential Warranty Company
Debra Pierson	President, Chief Executive Officer and Owner of Pierson Computing Connection, Inc.
Diane Poillon	President and Chief Executive Officer of Willow Valley Associates, Inc.
William E. Pommerening	Managing Director and Chief Executive Officer of RP Financial, LC
Andrew Samuel	Chief Executive Officer of LINK and LINKBANK; Vice Chairman of the Board of LINK
Brent Smith	Executive Vice President of LINK and President of LINKBANK
Kristen K. Snyder	Secretary and Treasurer of Koppy's Propane, Inc.
Steven I. Tressler	Former Chief Executive Officer of The Herndon National Bank

Current Directors of Partners

Name	Principal Occupation
Mona D. Albertine [*]	Vice Chair of VPB; Co-founder, President and Owner of Jabberwocky Books; Managing Partner of Albertine Properties
John W. Breda [+]	President and Chief Executive Officer of Partners and TBOD
Michael W. Clarke	Senior Portfolio Advisor at FJ Capital Management
Mark L. Granger [+]	Certified Public Accountant; Managing Partner of Granger & Magee, PA
Lloyd B. Harrison, III [*]	Senior Executive Vice President of Partners; Chief Executive Officer of VPB
Kenneth R. Lehman [*] [+]	Private Investor; Former Banking and Securities Attorney
George P. Snead [*]	Chairman of the Board of VPB; Partner in Parrish Snead Franklin Simpson, PLC
James A. Tamburro [+]	Attorney; Co-owner and Manager of Global Contact Publishing Co.; Real Estate Broker with Berkshire Hathaway Real Estate
Jeffrey F. Turner [+]	Chairman of the Board of Partners and TBOD; Former President and Chief Executive Officer of Mercantile Peninsula Bank
Robert C. Wheatley [+]	Managing Member and Owner of The Whayland Group LLC

[*] Also serves as director of VPB.
[+] Also serves as director of TBOD.

Mr. Michetti, the current chairman of the board of directors of LINK and LINKBANK, will continue as the chairman of the board of the Surviving Corporation and the Resultant Institution. Mr. Turner, the current chairman of the board of directors of Partners, will become vice chairman of the board of the Surviving Corporation and the Resultant Institution upon consummation of the Transaction and will succeed Mr. Michetti as the chairman of the board of the Surviving Corporation and the Resultant Institution effective September 2024 (or such earlier date as of which Mr. Michetti ceases to serve in this position).

The senior executive officers of the Surviving Corporation will include the senior executive officers of LINK immediately prior to the Effective Time. The senior executive officers of the Resultant Institution will include the senior executive officers of LINKBANK immediately prior to the Effective Time. Additionally, the following four (4) executive officers of Partners, TBOD and/or VPB have entered into employment agreements with LINK and LINKBANK to serve in senior management roles of the Resultant Institution: John W. Breda, the current President and Chief Executive Officer of Partners and TBOD, David A. Talebian, President of VPB, Adam G. Nalls, Executive Vice President and Chief Operating Officer of VPB, and Wallace N. King, Sr., Market President & Senior Loan Officer, and director of VPB. These individuals have the necessary expertise, skills, and experience to manage the Surviving Corporation and the Resultant Institution, and to successfully execute and integrate the Transaction. A list of the expected senior executive officers of the Surviving Corporation and of the Resultant Institution is set forth below; information with respect to their ownership of LINK Common Stock (on a current and pro forma basis), is provided in Confidential Exhibit F.

Senior Executive Officers of the Surviving Corporation

Name	Position With LINK and the Surviving Corporation
Andrew Samuel	Chief Executive Officer; Vice Chairman of the Board
Carl D. Lundblad	President
Kristofer Paul	Chief Financial Officer
Brent Smith	Executive Vice President
Tiffanie Horton	Chief Credit Officer

Senior Executive Officers of the Resultant Institution

Name	Position with the Resultant Institution
Andrew Samuel	Chief Executive Officer
Brent Smith	President
Jermaine Crosson	Chief Financial Officer
Tiffanie Horton	Chief Credit Officer
Carl D. Lundblad	Chief Risk Officer
Kristofer Paul	Executive Vice President – Finance

Additional members of the senior management team are expected to include the following:

Name	Position with the Resultant Institution *(and Current Position, if different from above)*
Dee Bonora	Chief Technology Officer
John W. Breda	Chief Executive Officer of Delmarva Market *(Current President and Chief Executive Officer of Partners and TBOD)*
Ali Carney	Chief Human Resources Officer
Wallace N. King, Sr.	President of Greater Fredericksburg Market *(Current Market President & Senior Loan Officer, and Director of VPB)*
Adam G. Nalls	Chief Executive Officer of Virginia Market *(Current Executive Vice President and Chief Operating Officer of VPB)*
David A. Talebian	President of Virginia Market *(Current President of VPB)*
Melanie Vanderau, Esq.	General Counsel

Directors and officers of LINK and LINKBANK may be contacted c/o LINKBANCORP, Inc., 1250 Camp Hill Bypass, Suite 202, Camp Hill, Pennsylvania 17011. Directors and officers of Partners may be contacted c/o Partners Bancorp, 2245 Northwood Drive, Salisbury, Maryland 21801.

To the knowledge of LINK and Partners, no principal of LINK, LINKBANK, Partners, TBOD or VPB is also a principal of any other depository institution or depository institution holding company, other than Mr. Lehman, a director and principal shareholder of Partners, and a director of TBOD and VPB. As requested, Mr. Lehman, who is expected to be a director of the Surviving Corporation and of the Resultant Institution, and a principal shareholder of the Surviving Corporation, will be separately filing with the Federal Reserve Board, on his own behalf, an IBFR which requires disclosure of any banking affiliations.

13. If the consolidated assets of the resulting organization are less than the asset threshold of the Board's Small Bank Holding Company Policy Statement for each principal of the applicant who either would retain personal indebtedness or act as guarantor for any debt that was incurred in the acquisition of shares of the applicant or the Bank/Bank Holding Company, provide the following:

a. Name of borrower and title, position, or other designation that makes the borrower a principal of the applicant;

b. Amount of personal indebtedness to be retained;

c. A description of the terms of the borrowing, the name and location of the lender, and a copy of any related loan agreement or loan commitment letter from the lender;

d. Statement of net worth as of a date within three months of the applicant's final filing of the application. The statement of net worth should be in sufficient detail to indicate each principal group of assets and liabilities of the reporting principal and the basis for the valuation of assets (provide supporting documentation, as

appropriate). In addition to debts and liabilities, the reporting principal should state on a separate schedule, any endorsed, guaranteed, or otherwise indirect or contingent liability for the obligation of others; and

e. Statement of most current year's income. In addition to indicating each principal source of annual income, the reporting principal should list annual fixed obligations arising from amortization and other debt servicing. (If the most current year's statement is not representative of the future, the reporting principal should submit a pro forma income statement and discuss the significant changes and the basis for those changes.)

Not applicable.

14. Describe any litigation or investigation by local, state, or federal authorities involving the applicant or any of its subsidiaries or the target or any of its subsidiaries that is currently pending or was resolved within the last two years.

Not applicable.

COMPETITION

If the subject transaction is a bank holding company formation involving only one bank or an application filed pursuant to section 3(a)(3) or 3(a)(5) of the BHC Act to acquire a *de novo* bank, a response to items 15 and 16 is not required. Otherwise, the applicant should contact the appropriate Reserve Bank to determine whether a response to items 15 and 16 will be necessary. If a response is required, the applicant should obtain a preliminary definition of the relevant banking markets from the appropriate Reserve Bank. If the applicant disagrees with the Reserve Bank's preliminary definition of the banking market(s), it may in addition to supplying the information requested on the basis of the Reserve Bank's definition of the banking market(s), include its own definition of the banking market(s), with supportive data, and answer the questions based on its definition. If later analysis leads Federal Reserve staff to alter the preliminary definition provided, the applicant will be so informed.

15. Discuss the effects of the proposed transaction on competition considering the structural criteria specified in the Board's Rules Regarding Delegation of Authority (section 265.11c(11)(v)). The applicant may be required to provide additional information if Federal Reserve staff determines that the proposal exceeds existing competitive guidelines. Also, if divestiture of all or any portion of any bank or nonbanking company constitutes part of this proposal, discuss in detail the specifics and timing of such divestiture.

The Transaction will not result in a monopoly or substantially lessen competition in any relevant market. The only Federal Reserve Board banking market in which both LINKBANK and TBOD operate branches is the Philadelphia, PA-NJ Banking Market (the "Philadelphia Market").[12] There are no common banking markets between LINKBANK and VPB.

Post-merger, there will be 82 banking and thrift organizations competing in the Philadelphia Market. The Resultant Institution would control only 0.14% of total weighted deposits and 0.13% of total unweighted deposits in the Philadelphia Market. The pro forma Herfindahl-

[12] Federal Reserve Bank of St. Louis, Competitive Analysis and Structure Source Instrument for Depository Institutions (CASSIDI), https://cassidi.stlouisfed.org.

Hirschman Index ("HHI") will remain unchanged post-merger in the Philadelphia Market at 1,031 weighted and 947 unweighted.

The Federal Reserve Bank, pursuant to delegated authority, as set forth in 12 C.F.R. § 265.20(c)(12)(v)(A), may approve applications requiring prior approval of the Federal Reserve Board unless "the proposal would result in the control by a banking organization of over 35 percent of total deposits in banking offices in the relevant geographic market or an increase of at least 200 points in the Herfindahl-Hirschman Index (HHI) for deposits in a highly concentrated market (a market with a post-merger HHI of at least 1800)." The proposed Transaction is within the HHI "safe harbor" and, therefore, meets the conditions for approval pursuant to delegated authority. Numerous strong competitors will remain in the Philadelphia Market post-merger, including the global systematically important banks (GSIBs) TD Bank, Wells Fargo Bank, Bank of America, and others. The parties are not aware of any facts or circumstances unique or relevant to the Transaction or its parties that would otherwise suggest that the Transaction will have a significant adverse effect on competition in any relevant banking market. Accordingly, competitive considerations support approval of this Application.

The banking market HHI deposit analysis is provided in Exhibit 5.

16. If the proposal involves the acquisition of nonbank operations under section 4(c)(8) and 4(j) of the Bank Holding Company Act, a Form FR Y-4 should be submitted in connection with FR Y-3 filing. At a minimum, the information related to the nonbank operations should include the following:

a. A description of the proposed activity(ies);

b. The name and location of the applicant's and the Bank's direct or indirect subsidiaries that engage in the proposed activity(ies);

c. Identification of the geographic and product markets in which competition would be affected by the proposal;

d. A description of the effect of the proposal on competition in the relevant markets; and

e. A list of major competitors in each affected market.

In addition, the applicant should identify any other nonbank operations to be acquired, with brief descriptions of the activities provided.

Information with respect to the subsidiaries of TBOD and VPB that will be acquired by the Resultant Institution in the Transaction (each, a "Subsidiary" and together, the "Subsidiaries") is set forth in the Introduction section under the headings "The Parties—The Bank of Delmarva" and "The Parties—Virginia Partners Bank" and is incorporated herein by reference. LINK's indirect acquisition of the Subsidiaries that hold OREO, including Delmarva Real Estate Holdings, LLC, Davie Circle, LLC, Delmarva BK Holdings, LLC, FBW, LLC and Bear Holdings, Inc, and the Subsidiary that invests in bank premises, 410 William Street, LLC, is permissible without the Federal Reserve Board's prior approval, pursuant to the servicing exemption of Section 4(c)(1)(C) of the BHC Act, 12 U.S.C. § 1843(c)(1)(C), and Section 225.22(b)(2) of Regulation Y promulgated thereunder, 12 C.F.R. § 225.22(b)(2).

With respect to LINK's indirect acquisition of Johnson Mortgage Company, LLC ("JMC"), mortgage banking activities are permissible nonbanking activities under Section 4(c)(8) of the BHC Act, 12 U.S.C. § 1843(c)(8), and Section 225.28(b)(1) of Regulation Y, 12 C.F.R. § 225.28(b)(1). JMC only has offices and conducts the majority of its business in Virginia, which is a new market for LINK. Therefore, the proposal will not have a significant adverse effect on competition in the relevant market. A Form FR Y-4 is being filed, pursuant to Sections 4(c)(8) and 4(j) of the BHC Act, concurrently with this Application as Exhibit 6 hereto, and the information set forth in the response to this Item 16 is incorporated therein by reference.

17. In an application in which any principal of the applicant or Bank/Bank Holding Company is also a principal of any other insured depository institution or depository institution holding company, give the name and location of each office of such other institution that is located within the relevant banking market of Bank/Bank Holding Company and give the approximate road miles by the most accessible and traveled route between those offices and each of the offices of Bank/Bank Holding Company.

There are no known management interlocks involving any officials of LINK, LINKBANK, Partners, TBOD or VPB. As set forth in the response to Item 12, to the knowledge of LINK and Partners, no principal of LINK, LINKBANK, Partners, TBOD or VPB is also a principal of any other depository institution or depository institution holding company, other than Mr. Lehman, a director and principal shareholder of Partners, and a director of TBOD and VPB. As requested, Mr. Lehman, who is expected to be a director of the Surviving Corporation and of the Resultant Institution, and a principal shareholder of the Surviving Corporation, will be separately filing with the Federal Reserve Board, on his own behalf, an IBFR which requires disclosure of any banking affiliations.

CONVENIENCE AND NEEDS

18. Describe how the proposal would assist in meeting the convenience and needs of the community(ies) to be served, including but not limited to the following:

a. Summarize efforts undertaken or contemplated by the applicant to ascertain and address the needs of the community(ies) to be served, including community outreach activities, as a result of the proposal.

Each of LINK and LINKBANK, on the one hand, and Partners, TBOD and VPB, on the other hand, are committed to providing high quality banking services in the geographic markets in which they conduct business in order to meet the convenience and need of these communities. This commitment to meeting community credit needs is evidenced by the composite "Satisfactory" CRA rating received by each depository institution at its most recent CRA performance evaluation.

The institutions prioritize and have a history of community reinvestment and development, active community involvement, support of civic organizations, and charitable activities. Post-Transaction, the Surviving Corporation and Resultant Institution will be better able to support the communities served by each bank.

The management of each of LINK and LINKBANK, on the one hand, and Partners, TBOD and VPB, on the other hand, has extensive knowledge of local credit needs through their banking and business experience in their respective communities. LINK and LINKBANK believe that the retention of key senior leaders and market personnel

from Partners, TBOD and VPB will help to ensure that it has an appropriate understanding of the needs of the communities served as result of the Transaction.

The Resultant Institution's identification of the needs of its assessment areas ("AAs") will be an ongoing process. The Resultant Institution's directors, management and employees will be highly engaged in various business and civic organizations and maintain strong relationships with the bank's clients. Through these relationships, the Resultant Institution can gleam information and seek input from organizations operating within the combined AAs, including affordable housing developers, affordable housing loan funds, nonprofit community service providers, small business capital and loan funds, and loan municipalities. Management of the Resultant Institution will use the information gained from these initiatives to further develop products and initiatives designed to meet these needs.

b. For the combining institutions, list any significant anticipated changes in services or products offered by the depository subsidiary(ies) of the applicant or target that would result from the consummation of the transaction.

All products and services currently offered by each of LINKBANK, TBOD and VPB will continue to be offered by the Resultant Institution through an expanded branch network. LINKBANK, TBOD and VPB are in the process of reviewing potential changes to the loan products and other services currently offered by each institution that may be implemented after the Transaction, but they do not expect there to be any negative impact on existing customers. LINKBANK will endeavor to ensure that there is a seamless transition for the clients of the Resultant Institution. As part of this review, LINKBANK will ensure that the needs of low- and moderate-income ("LMI") individuals in its AAs are addressed and met.

LINKBANK, TBOD and VPB currently expect no reduction in the Resultant Institution's ability to fully service the needs of current customers or in the level of community development lending, investment and services provided throughout the combined AAs. If the products or services currently offered were to be discontinued or replaced, LINKBANK will ensure that any product replaced or discontinued would have little or no impact to the communities served.

c. To the extent that any products or services of the depository subsidiary(ies) of the applicant or target would be offered in replacement of any products or services to be discontinued, indicate what these are and how they would assist in meeting the convenience and needs of the communities affected by the transaction.

Please see above.

d. Discuss any enhancements in products or services expected to result from the transaction.

The Transaction will benefit the communities served by each institution by combining complementary and like-minded organizations to create a stronger organization than any of the institutions standing alone. The greater size of the combined institution will allow for economies of scale in such areas as operations and technology, which will result in greater efficiencies and superior service, yet permit the Resultant Institution to provide the superior personal service of a local, community-focused bank. Customers will benefit

from an expanded, more convenient branch footprint and higher lending limits.

The strong capital position and liquidity resources of each institution will permit expanded banking services to be provided by the Resultant Institution to the markets currently served by each institution in a safe and sound manner. The regulatory capital ratios of LINKBANK, TBOD and VPB each exceeded the applicable regulatory thresholds for classification as "well capitalized" institutions as of December 31, 2022, and the Resultant Institution will remain in excess of such criteria upon consummation of the Transaction.

19. Describe how the applicant and resultant institution, including its depository subsidiary(ies) would assist in meeting the existing and anticipated needs of its community(ies) under the applicable criteria of the Community Reinvestment Act (CRA) and its implementing regulations, including the needs of low- and moderate-income geographies and individuals. This discussion should include, but not necessarily be limited to, a description of the following:

a. The significant current and anticipated programs, products, and activities, including lending, investments, and services, as appropriate, of the depository subsidiary(ies) of the applicant and the resultant institution.

LINKBANK has a commendable record of serving its communities and meeting its obligations under the CRA. LINKBANK received a composite rating of "Satisfactory" at its most recent CRA evaluation by the FDIC, dated March 8, 2021. TBOD also received a composite rating of "Satisfactory" at its most recent CRA evaluation by the FDIC, dated June 17, 2019, and VPB received a rating of "Satisfactory" at its most recent evaluation by the Federal Reserve Bank of Richmond, dated October 2, 2017. Each institution is committed to meeting the needs of its communities and its obligations under the CRA and other consumer statutes and regulations.

Consistent with its stated mission to "positively impact lives," LINKBANK has established specific objectives toward meeting the existing or anticipated needs of the communities it serves, as follows:

- Serve the lending and retail banking needs of businesses, nonprofit organizations and individuals in its AA, through delivery of personalized and customized services as well as competitive pricing.

- Promote economic and community development in its AAs centered on community reinvestment and economic growth.

- Provide products and services to businesses, farms, professionals, not-for-profit organizations, and consumers within its markets and also explore other select marketing, investment and product initiatives.

- Encourage employee engagement with the community across the bank and its combined AAs by creating employee service initiatives to make time and space for community involvement for all bank employees.

LINKBANK, through its management, employees, and board of directors, is actively involved in community development and will maintain and establish close ties to

community-based organizations. LINKBANK's executive and senior management team has worked in its markets for many years and is focused on meeting the credit and other banking needs of businesses and individuals on a customized and personalized basis.

LINKBANK, TBOD and VPB have a number of programs, products and activities designed to meet the needs of their respective communities, including LMI individuals, which are summarized in Exhibit 7. LINKBANK's 2023 update to its CRA Plan is set forth in Confidential Exhibit G.

The operations and services of the Resultant Institution are not expected to differ materially from those currently offered by each institution. The Resultant Institution will continue each institution's commitments to serving its customers and to satisfying its obligations to meet community and reinvestment needs. The retention of key personnel from TBOD and VPB will help to ensure an appropriate understanding of the needs of the communities in these markets, and a continuation and expansion of the outreach and engagement activities such that appropriate attention is given to the credit needs of all communities within the combined AAs, including customers in LMI areas. The parties strongly believe that the Resultant Institution will be better positioned, due to enhanced financial and managerial resources and collective experience, to offer effective CRA services and programs throughout the combined AAs.

b. The anticipated CRA assessment areas of the depository subsidiary(ies) of the combined institution. If assessment areas of the depository subsidiary(ies) of the resultant institution would not include any portion of the current assessment area of that subsidiary, describe the excluded areas.

For information with respect to the anticipated CRA AA of the Resultant Institution, please see Confidential Exhibit G.

c. The plans for administering the CRA program for the depository subsidiary(ies) of the resultant institution following the transaction.

Following consummation of the Transaction, the Resultant Institution will continue the existing CRA commitments of each institution in their respective AAs. LINKBANK's CRA Officer will administer the CRA program for the Resultant Institution, with oversight from the LINKBANK board of directors, to ensure that the needs of the communities in the Resultant Institution's combined AAs will be met. LINKBANK anticipates that its current CRA approach, including specific products and services described in Exhibit 7 and Confidential Exhibit G will be incorporated throughout the Resultant Institution's overall footprint, with the key personnel of VPB and TBOD retained providing knowledge, context, and experience in the markets in which they operate.

d. The plans for administering the CRA program for the depository subsidiary(ies) of the resultant institution following the transaction. For a subsidiary of the applicant or target that has received a CRA composite rating of "needs to improve" or "substantial noncompliance" institution-wide or, where applicable, in a state or multi-state Metropolitan Statistical Area (MSA), or has received an evaluation of less than satisfactory performance in an MSA or in the non-MSA portion of a state in which the applicant is expanding as a result of the transaction, describe the

specific actions, if any, that have been taken to address the deficiencies in the institution's CRA performance record since the rating.

Please see Confidential Exhibit G.

20. List all offices of the depository subsidiary(ies) of the applicant or target that (a) will be established or retained as branches, including the main office, of the target's depository subsidiary(ies), (b) are approved but unopened branch(es) of the target's depository subsidiary(ies), including the date the current federal and state agencies granted approval(s), and (c) are existing branches that will be closed or consolidated as a result of the proposal (to the extent the information is available) and indicate the effect on the branch customers served. For each branch, list the popular name, street address, city, county, state, and zip code specifying any that are in low- and moderate-income geographies.[13]

(a) LINKBANK expects to retain as branches, upon consummation of the Transaction, all of LINKBANK's current branches and all of the branches of TBOD and VPB acquired through the Bank Mergers, including the main offices of TBOD and VPB. A list of the existing branches of LINKBANK, TBOD and VPB, which will become branches of the Resultant Institution, is included as Exhibit 8. Additional information regarding branch offices is set forth in Confidential Exhibit C.

(b) Not applicable. LINKBANK, TBOD and VPB do not have any approved but unopened branches.

(c) LINKBANK does not currently expect to close or consolidate any existing branches of LINKBANK, TBOD or VPB upon consummation of the Transaction. Additional information regarding branch offices is set forth in Confidential Exhibit C.

INTERSTATE BANKING

21. If the transaction involves the acquisition of a bank located in a State other than the home State of the applicant, please provide the following information, as applicable:

a. Identify any host state(s) involved with this transaction that require the target to be in operation for a minimum number of years and discuss compliance with this age requirement.

b. Discuss compliance with nationwide and statewide deposit concentration limits to the transaction.

c. Discuss compliance with state-imposed deposit caps.

d. Discuss compliance with community reinvestment laws.

e. Discuss any other restrictions that the host state(s) seek to apply (including state antitrust restrictions).

[13] Please designate branch consolidations as those terms are used in the Joint Policy Statement on Branch Closings, [64 FR 34844 (June 29, 1999)].

The Federal Reserve Board may approve an application under Section 3 of the BHC Act, 12 U.S.C.§1842, by a bank holding company that is well capitalized and well managed to acquire control of a bank located in a different home state without regard to whether such transaction is prohibited under the law of any state if the interstate banking requirements of Section 3(d) of the BHC Act are satisfied. The "home state" of LINK is Pennsylvania, where the total deposits of LINKBANK are the largest.[14] LINK seeks to control TBOD and VPB, which are "located" in Delaware, Virginia, Maryland and New Jersey;[15] these states are, therefore, the "host states" with respect to LINK.[16]

Each of LINKBANK, TBOD and VPB are considered well capitalized under the prompt corrective action framework; the Surviving Corporation and the Resultant Institution will be well capitalized and well managed upon consummation of the proposed Transaction.[17]

Delaware and Virginia, the home states of TBOD and VPB, respectively, authorize acquisitions of their state-chartered banks by out-of-state bank holding companies.[18] The proposed interstate banking transaction also satisfies the requirements and conditions set forth in Section 3(d) of the BHC Act:

- State Age Laws (Section 3(d)(1)(B)) – Both TBOD and VPB have been in existence for at least five (5) years. TBOD was established in 1896 and VPB was established in 2008.

- Nationwide and Statewide Deposit Concentration Limits (Section 3(d)(2)) – LINKBANCORP (including LINKBANK) does not control, and the Surviving Corporation (including the Resultant Institution) will not control, more than 10% of total deposits of insured depository institutions in the United States. The Surviving Corporation (including the Resultant Institution) will not control 30% or more of total deposits of insured depository institutions in Maryland, the only host state where more than one bank involved in this Transaction (*i.e.*, TBOD and VPB) has a branch (and none of the host states impose a statewide concentration limit lower than 30%).[19]

- Community Reinvestment Compliance (Section 3(d)(3)) – As stated in the response to Item 19, each of LINKBANK, TBOD and VPB received a composite rating of "Satisfactory" at their most recent CRA evaluations.

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14 12. U.S.C. § 1841(o)(4).

15 The Federal Reserve Board considers a bank to be located in a state in which it is chartered or headquartered or operates a branch. *See, e.g.,* Federal Reserve Board Order Approving the Merger of Bank Holding Companies, the Merger of Banks, and the Establishment of Branches, M&T Bank Corporation (Mar. 4, 2022).

16 12. U.S.C. § 1841(o)(5).

17 The regulatory capital ratios for LINK and LINKBANK (on a current and pro forma basis) are provided in Confidential Exhibit D. Pursuant to the Federal Reserve Board's Small Bank Holding Company Policy Statement, LINK is not, and the Surviving Corporation will not be, on a pro forma basis, subject to consolidated capital standards upon consummation of the Transaction.

18 *See* 5 Del. C. § 843(c) and Va. Code § 6.2-704C (permitting an out-of-state bank holding company to acquire control of a Delaware chartered bank and a Virginia chartered bank, respectively, provided that the out-of-state bank holding company complies with the state application requirements).

19 *See* 5 Del. C. § 843(b), Md. Code, Fin. Inst. § 5-905(b), and N.J.S.A. 17:9A-413(b) (providing for a state deposit limit of 30% in each of these states).

FINANCIAL STABILITY

If either the acquirer or the target's total assets exceeds $10 billion as of the most recent quarter for which data is available, address the following questions:

22. If either the acquirer or the target conducts any cross-border activities, please describe the nature of these activities and the amounts of cross-border assets and liabilities as of the most recent quarter for which data is available.

Not applicable.

23. For each financial service below, if the dollar volume related to the service provided either by the acquirer or the target exceeds $1 billion, please report the annual volume over the past 12 months (otherwise, do not report).

Not applicable.

BSA/AML COMPLIANCE

Section 3(c)(6) of the BHC Act, 12 U.S.C.§1842(c)(6), requires that the Federal Reserve Board consider the effectiveness of the acquiror's efforts to combat money laundering in the evaluation of the necessary application. LINK and LINKBANK, on the one hand, and Partners, TBOD and VPB, on the other hand, currently have in place effective measures to prevent money laundering and terrorism financing. The operations of TBOD and VPB will be integrated into LINKBANK's existing policies and procedures after consummation of the Transaction; the Resultant Institution will adopt LINKBANK's robust fraud and money laundering monitoring system.

Exhibits
to
Application on Form FR Y-3

LINKBANCORP, Inc.
Camp Hill, Pennsylvania

EXHIBIT INDEX

Exhibit No.	Description
1	Agreement and Plan of Merger, dated as of February 22, 2023, by and between LINKBANCORP, Inc. and Partners Bancorp;
2	Agreement and Plan of Merger, dated as of April 21, 2023, by and between LINKBANK and The Bank of Delmarva
3	Agreement and Plan of Merger, dated as of April 21, 2023, by and between LINKBANK and Virginia Partners Bank
4	Partners Bancorp 6.000% Fixed-to-Floating Rate Subordinated Note and Agreement
5	Banking Market HHI Deposit Analysis
6	Form FR Y-4
7	Community Reinvestment Act Programs, Products and Activities
8	Branches of the Resultant Institution

CONFIDENTIAL EXHIBITS

Exhibit No.	Description
A	Resolutions of the Boards of Directors of LINKBANCORP, Inc. and LINKBANK
B	Resolutions of the Boards of Directors of Partners Bancorp, The Bank of Delmarva and Virginia Partners Bank
C	Branch Information
D	*Pro Forma* Financial Information
E	Partners Bancorp 6.875% Fixed Rate Subordinated Note and Agreement
F	Beneficial Ownership of Shares of LINKBANCORP, Inc. Common Stock
G	Community Reinvestment Act Information

EXHIBIT 1

Agreement and Plan of Merger, dated as of February 22, 2023,
by and between
LINKBANCORP, Inc. and Partners Bancorp

EXECUTION COPY

AGREEMENT AND PLAN OF MERGER

by and between

LINKBANCORP, INC.

and

PARTNERS BANCORP

Dated as of February 22, 2023

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AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER, dated as of February 22, 2023 (this "Agreement"), by and between LINKBANCORP, Inc., a Pennsylvania corporation ("LINK") and Partners Bancorp, a Maryland corporation ("Partners").

W I T N E S S E T H:

WHEREAS, the Boards of Directors of LINK and Partners have determined that it is in the best interests of their respective companies and their shareholders, as applicable, to consummate the strategic business combination transaction provided for herein, pursuant to which Partners will, subject to the terms and conditions set forth herein, merge with and into LINK (the "Merger"), so that LINK is the surviving corporation (hereinafter sometimes referred to in such capacity as the "Surviving Corporation") in the Merger;

WHEREAS, immediately following the consummation of the Merger, The Bank of Delmarva, a Delaware chartered bank and a wholly-owned direct Subsidiary of Partners ("TBOD"), will merge (the "TBOD Bank Merger") with and into LINKBANK, a Pennsylvania bank and a wholly-owned Subsidiary of LINK ("LINKBANK"), so that LINKBANK is the surviving entity in the TBOD Bank Merger and is a wholly-owned direct Subsidiary of LINK, pursuant to that certain Agreement and Plan of Merger, dated as of the date hereof, by and between LINKBANK and TBOD, and attached hereto as Exhibit A (the "TBOD Bank Merger Agreement");

WHEREAS, immediately following the consummation of the TBOD Bank Merger, Virginia Partners Bank, a Virginia chartered bank and a wholly-owned direct Subsidiary of Partners ("VPB"), will merge (the "VPB Bank Merger", and together with the TBOD Bank Merger, the "Bank Mergers") with and into LINKBANK, so that LINKBANK is the surviving entity in the VPB Bank Merger and is a wholly-owned direct Subsidiary of LINK, pursuant to that certain Agreement and Plan of Merger, dated as of the date hereof, by and between LINKBANK and VPB, and attached hereto as Exhibit B (the "VPB Bank Merger Agreement" and together with the TBOD Bank Merger Agreement, the "Bank Merger Agreements");

WHEREAS, in furtherance thereof, the respective Boards of Directors of LINK and Partners have approved this Agreement and the transactions contemplated hereby and, in the case of LINK, have directed that this Agreement be submitted to a vote of its shareholders for approval and to recommend that its shareholders approve this Agreement and, in the case of Partners, have directed that this Agreement be submitted to a vote of its shareholders for approval and have recommended that its shareholders approve this Agreement;

WHEREAS, for federal income tax purposes, it is intended that the Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code") and this Agreement is intended to be and is adopted as a plan of reorganization for purposes of Sections 354 and 361 of the Code;

WHEREAS, concurrently with the execution and delivery of this Agreement, as a condition and an inducement for LINK to enter into this Agreement, all of the directors of Partners have entered into separate Voting and Support Agreements with LINK, substantially in

the form attached hereto as Exhibit C (collectively, the "Partners Support Agreements") in connection with the Merger;

WHEREAS, concurrently with the execution and delivery of this Agreement, as a condition and an inducement for Partners to enter into this Agreement, all of the directors of LINK have entered into separate Voting and Support Agreements with Partners, substantially in the form attached hereto as Exhibit D (collectively, the "LINK Support Agreements") in connection with the Merger; and

WHEREAS, the parties desire to make certain representations, warranties and agreements in connection with the transactions contemplated hereby and also to prescribe certain conditions to the transactions contemplated hereby.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained herein, and intending to be legally bound hereby, the parties agree as follows:

ARTICLE I

THE MERGER

1.1 The Merger. Subject to the terms and conditions of this Agreement, in accordance with the Pennsylvania Business Corporation Law (the "PBCL") and the Maryland General Corporation Law (the "MGCL"), at the Effective Time, Partners shall merge with and into LINK. LINK shall be the Surviving Corporation in the Merger, and shall continue its corporate existence under the laws of the Commonwealth of Pennsylvania. Upon consummation of the Merger, the separate corporate existence of Partners shall terminate.

1.2 Closing. Subject to the terms and conditions of this Agreement, the closing of the Merger (the "Closing") will take place (a) by electronic exchange of documents at 10:00 a.m., New York City time, on the last business day of the first month in which the conditions set forth in Article VII hereof have been satisfied or, if permitted by Law, waived (other than those conditions that by their nature can only be satisfied at the Closing, but subject to the satisfaction or waiver thereof); or (b) at such other date, time or place as LINK and Partners may mutually agree in writing after all of such conditions have been satisfied or, if permitted by Law, waived (other than those conditions that by their nature can only be satisfied at the Closing, but subject to the satisfaction or waiver thereof). The date on which the Closing actually occurs is hereinafter referred to as the "Closing Date".

1.3 Effective Time. The Merger shall become effective as set forth in the statement of merger to be filed with the Department of State of the Commonwealth of Pennsylvania (the "Pennsylvania Department") and the articles of merger to be filed with the Maryland State Department of Assessments and Taxation (the "Maryland SDAT"), respectively, on the Closing Date (the "Certificates of Merger"). The term "Effective Time" shall be the date and time when the Merger becomes effective, as set forth in the Certificates of Merger.

1.4 Effects of the Merger. At and after the Effective Time, the Merger shall have the effects set forth in the applicable provisions of the PBCL, MGCL and this Agreement.

1.5 Conversion of Partners Common Stock. At the Effective Time, by virtue of the Merger and without any action on the part of LINK, Partners or the holder of any securities of LINK or Partners:

(a) Subject to Section 2.2(e), each share of the common stock, $0.01 par value, of Partners (the "Partners Common Stock") issued and outstanding immediately prior to the Effective Time, except for shares of Partners Common Stock owned by Partners as treasury shares or owned by LINK or Partners (in each case other than shares of Partners Common Stock (i) held in any employee benefit plans, trust accounts, managed accounts, mutual funds and the like, or otherwise held in a fiduciary or agency capacity that are beneficially owned by third parties or (ii) held, directly or indirectly, by Partners or LINK in respect of debts previously contracted), shall be converted into the right to receive 1.150 shares (the "Exchange Ratio" and such shares, the "Merger Consideration") of the common stock, $0.01 par value, of LINK (the "LINK Common Stock").

(b) All of the shares of Partners Common Stock converted into the right to receive the Merger Consideration pursuant to this Article I shall no longer be outstanding and shall automatically be cancelled and shall cease to exist as of the Effective Time, and each certificate (each, an "Old Certificate," it being understood that any reference herein to an "Old Certificate" shall be deemed to include reference to book-entry account statements relating to the ownership of shares of Partners Common Stock) previously representing any such shares of Partners Common Stock shall thereafter represent only the right to receive (i) a New Certificate representing the number of whole shares of LINK Common Stock which such shares of Partners Common Stock have been converted into the right to receive, (ii) cash in lieu of fractional shares which the shares of Partners Common Stock represented by such Old Certificate have been converted into the right to receive pursuant to this Section 1.5 and Section 2.2(e), without any interest thereon, and (iii) any dividends or distributions which the holder thereof has the right to receive pursuant to Section 2.2, without any interest thereon. If, prior to the Effective Time, the outstanding shares of LINK Common Stock or Partners Common Stock shall have been increased, decreased, changed into or exchanged for a different number or kind of shares or securities as a result of a reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split, or other similar change in capitalization, or there shall be any extraordinary dividend or distribution, an appropriate and proportionate adjustment shall be made to the Exchange Ratio to give LINK and the holders of Partners Common Stock the same economic effect as contemplated by this Agreement prior to such event; provided, that nothing contained in this sentence shall be construed to permit Partners or LINK to take any action with respect to its securities or otherwise that is prohibited by the terms of this Agreement.

(c) Notwithstanding anything in this Agreement to the contrary, at the Effective Time, all shares of Partners Common Stock owned by Partners as treasury shares or owned by Partners or LINK (in each case other than shares of Partners Common Stock (i) held in any employee benefit plans, trust accounts, managed accounts, mutual funds and the like, or otherwise held in a fiduciary or agency capacity that are beneficially owned by third parties or (ii) held, directly or indirectly, by Partners or LINK in respect of debts previously contracted)

shall be cancelled and shall cease to exist and no LINK Common Stock or other consideration shall be delivered in exchange therefor.

1.6 Treatment of Partners Equity Awards.

(a) At the Effective Time, each option granted by Partners to purchase shares of Partners Common Stock under each of Partners Bancorp 2021 Incentive Stock Plan, Virginia Partners Bank 2015 Incentive Stock Option Plan, Delmar Bancorp 2014 Stock Plan, Virginia Partners Bank 2008 Incentive Stock Option Plan, Liberty Bell Bank 2004 Incentive Stock Option Plan and Liberty Bell Bank 2004 Non-Qualified Stock Option Plan (collectively, the "Partners Equity Plans") or otherwise, whether vested or unvested, that is outstanding and unexercised immediately prior to the Effective Time (a "Partners Stock Option") shall automatically and without any required action on the part of the holder thereof, cease to represent an option to purchase shares of Partners Common Stock and shall be converted into an option to purchase a number of shares of LINK Common Stock equal to the product (rounded down to the nearest whole number) of (x) the number of shares of Partners Common Stock subject to such Partners Stock Option immediately prior to the Effective Time and (y) the Exchange Ratio, at an exercise price per share (rounded up to the nearest whole cent) equal to (A) the exercise price per share of Partners Common Stock of such Partners Stock Option immediately prior to the Effective Time divided by (B) the Exchange Ratio; provided, however, that the exercise price and the number of shares of LINK Common Stock purchasable pursuant to the Partners Stock Options shall be determined in a manner consistent with the requirements of Section 409A of the Code; provided, further, that in the case of any Partners Stock Option to which Section 422 of the Code applies, the exercise price and the number of shares of LINK Common Stock purchasable pursuant to such option shall be determined in accordance with the foregoing, subject to such adjustments as are necessary in order to satisfy the requirements of Section 424(a) of the Code. Except as specifically provided above, following the Effective Time, each Partners Stock Option shall continue to be governed by the same terms and conditions (including vesting and exercisability terms) as were applicable to such Partners Stock Option immediately prior to the Effective Time.

(b) Except as otherwise agreed between Partners and LINK, at or immediately prior to the Effective Time, all restricted stock awards in respect of a share of Partners Common Stock under the Partners Equity Plans (each, a "Partners Restricted Stock Award" and together with Partners Stock Options, the "Partners Equity Awards") which are outstanding as of the date hereof, automatically and without any required action on the part of the holder thereof, accelerate in full and fully vest (subject to applicable Taxes required to be withheld, if any, with respect to such vesting) and shall be converted into, and become exchanged for the Merger Consideration on the same terms as, and shall be treated in the same manner as, all other shares of Partners Common Stock in accordance with Section 1.5(a). Except as otherwise agreed between Partners and LINK, each Partners Restricted Stock Award granted after the date hereof and which is outstanding as of the Effective Time shall be converted into Merger Consideration on the same terms as, and shall be treated in the same manner as, all other shares of Partners Common Stock in accordance with Section 1.5(a), except that such share shall remain subject to the same restrictions as to transferability and forfeiture set forth in the applicable award agreement.

(c) At or prior to the Effective Time, Partners, the Board of Directors of Partners or the compensation committee of the Board of Directors of Partners, as applicable,

shall adopt any resolutions and take any actions that are necessary to (i) effectuate the treatment of the Partners Equity Awards consistent with the provisions of this Section 1.6 and (ii) cease any further grants under the Partners Equity Plans following the Effective Time.

1.7 Articles of Incorporation of Surviving Corporation. At the Effective Time, the Articles of Incorporation of LINK (the "LINK Articles"), as in effect immediately prior to the Effective Time and as amended by the Charter Amendment, shall be the articles of incorporation of the Surviving Corporation until thereafter amended in accordance with its terms and applicable law.

1.8 Bylaws of Surviving Corporation. Prior to the Closing Date, LINK shall take all actions necessary to adopt the amendments to the Amended and Restated Bylaws of LINK (the "LINK Bylaws") substantially in the form set forth in Exhibit E attached hereto, effective as of the Effective Time (the "LINK Bylaws Amendment"). At the Effective Time, the LINK Bylaws, as amended by the LINK Bylaws Amendment, shall be the bylaws of the Surviving Corporation until thereafter amended in accordance with their terms and applicable law.

1.9 Directors and Officers of Surviving Corporation. Following the Effective Time, the directors and officers of the Surviving Corporation shall be as set forth in Section 6.13 of this Agreement with such individuals to serve in such capacities until such time as their respective successors shall have been duly elected or appointed and qualified or until their respective earlier death, resignation or removal from office.

1.10 Tax Consequences. It is intended that the Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Code, and that this Agreement is intended to be and is adopted as a plan of reorganization for the purposes of Sections 354 and 361 of the Code.

1.11 LINK Stock. At and after the Effective Time, each share of LINK Common Stock issued and outstanding immediately prior to the Effective Time shall remain an issued and outstanding share of LINK Common Stock and shall not be affected by the Merger.

1.12 Bank Mergers. Immediately following the consummation of the Merger, LINKBANK, TBOD and VPB will consummate the Bank Mergers under which (i) TBOD will merge with and into LINKBANK pursuant to the TBOD Bank Merger Agreement and (ii) immediately thereafter, VPB will merge with and into LINKBANK pursuant to the VPB Bank Merger Agreement. LINKBANK shall be the surviving bank in each of the Bank Mergers and, following the applicable Bank Merger, the separate corporate existence of each of TBOD and VPB shall cease. The TBOD Bank Merger shall become effective immediately after the effective time of the Merger and the VPB Bank Merger shall become effective immediately after the effective time of the TBOD Bank Merger. Prior to the Effective Time, Partners shall cause each of TBOD and VPB, and LINK shall cause LINKBANK, to execute such certificates of merger and such other documents and certificates as are necessary, required or desirable to make the Bank Mergers effective (the "Bank Merger Certificates") at the times specified in the foregoing sentence.

1.13 Charter Amendment. Subject to the terms and conditions of this Agreement and receipt of the Requisite LINK Vote, prior to the Effective Time, LINK shall file an amendment to the LINK Articles, to be effective at or prior to the Effective Time, increasing the number of authorized shares of LINK Common Stock to 50,000,000 (the "Charter Amendment") with the Pennsylvania Department in accordance with the PBCL.

ARTICLE II

EXCHANGE OF SHARES

2.1 LINK to Make Merger Consideration Available. At or prior to the Effective Time, LINK shall deposit, or shall cause to be deposited, with an exchange agent designated by LINK and acceptable to Partners (the "Exchange Agent"), for the benefit of the holders of Old Certificates, for exchange in accordance with this Article II, (a) certificates or, at LINK's option, evidence of shares in book-entry form (collectively, referred to herein as "New Certificates"), representing the shares of LINK Common Stock to be issued to holders of Partners Common Stock and (b) cash in lieu of any fractional shares (such cash and New Certificates, together with any dividends or distributions with respect thereto, being hereinafter referred to as the "Exchange Fund"), to be issued pursuant to Section 1.5 and paid pursuant to Section 2.2(a).

2.2 Exchange of Shares.

(a) As promptly as practicable after the Effective Time, but in no event later than five (5) business days thereafter, LINK and Partners shall cause the Exchange Agent to mail to each holder of record of one or more Old Certificates representing shares of Partners Common Stock immediately prior to the Effective Time that have been converted at the Effective Time into the right to receive the Merger Consideration pursuant to Article I, a letter of transmittal (which shall specify that delivery shall be effected, and risk of loss and title to the Old Certificates shall pass, only upon proper delivery of the Old Certificates to the Exchange Agent) and instructions for use in effecting the surrender of the Old Certificates in exchange for New Certificates representing the number of whole shares of LINK Common Stock and any cash in lieu of fractional shares which the shares of Partners Common Stock represented by such Old Certificate or Old Certificates shall have been converted into the right to receive pursuant to this Agreement as well as any dividends or distributions to be paid pursuant to Section 2.2(b). Upon proper surrender of an Old Certificate or Old Certificates for exchange and cancellation to the Exchange Agent, together with such properly completed letter of transmittal, duly executed, the holder of such Old Certificate or Old Certificates shall be entitled to receive in exchange therefor, as applicable, (i) a New Certificate representing that number of whole shares of LINK Common Stock to which such holder of Partners Common Stock shall have become entitled pursuant to the provisions of Article I and (ii) a check representing the amount of (A) any cash in lieu of fractional shares which such holder has the right to receive in respect of the Old Certificate or Old Certificates surrendered pursuant to the provisions of this Article II and (B) any dividends or distributions which the holder thereof has the right to receive pursuant to Section 2.2(b), and the Old Certificate or Old Certificates so surrendered shall forthwith be cancelled. No interest will be paid or accrued on any cash in lieu of fractional shares or dividends or distributions payable to holders of Old Certificates. Until surrendered as

contemplated by this Section 2.2, each Old Certificate shall be deemed at any time after the Effective Time to represent only the right to receive, upon surrender, the number of whole shares of LINK Common Stock which the shares of Partners Common Stock represented by such Old Certificate have been converted into the right to receive and any cash in lieu of fractional shares or in respect of dividends or distributions as contemplated by this Section 2.2.

(b) No dividends or other distributions declared with respect to LINK Common Stock shall be paid to the holder of any unsurrendered Old Certificate until the holder thereof shall surrender such Old Certificate in accordance with this Article II. After the surrender of an Old Certificate in accordance with this Article II, the record holder thereof shall be entitled to receive any such dividends or other distributions, without any interest thereon, which theretofore had become payable with respect to the whole shares of LINK Common Stock which the shares of Partners Common Stock represented by such Old Certificate have been converted into the right to receive.

(c) If any New Certificate representing shares of LINK Common Stock is to be issued in a name other than that in which the Old Certificate or Old Certificates surrendered in exchange therefor is or are registered, it shall be a condition of the issuance thereof that the Old Certificate or Old Certificates so surrendered shall be properly endorsed (or accompanied by an appropriate instrument of transfer) and otherwise in proper form for transfer, and that the person requesting such exchange shall pay to the Exchange Agent in advance any transfer or other similar Taxes required by reason of the issuance of a New Certificate representing shares of LINK Common Stock in any name other than that of the registered holder of the Old Certificate or Old Certificates surrendered, or required for any other reason, or shall establish to the satisfaction of the Exchange Agent that such Tax has been paid or is not payable.

(d) After the Effective Time, there shall be no transfers on the stock transfer books of Partners of the shares of Partners Common Stock that were issued and outstanding immediately prior to the Effective Time. If, after the Effective Time, Old Certificates representing such shares are presented for transfer to the Exchange Agent, they shall be cancelled and exchanged for New Certificates representing shares of LINK Common Stock, cash in lieu of fractional shares and dividends or distributions as provided in this Article II.

(e) Notwithstanding anything to the contrary contained herein, no New Certificates or scrip representing fractional shares of LINK Common Stock shall be issued upon the surrender for exchange of Old Certificates, no dividend or distribution with respect to LINK Common Stock shall be payable on or with respect to any fractional share, and such fractional share interests shall not entitle the owner thereof to vote or to any other rights of a shareholder of LINK. In lieu of the issuance of any such fractional share, LINK shall pay to each former holder of Partners Common Stock who otherwise would be entitled to receive such fractional share an amount in cash (rounded to the nearest cent) determined by multiplying (i) the average of the closing-sale prices of LINK Common Stock on the NASDAQ Capital Market (the "NASDAQ") as reported by *The Wall Street Journal* for the consecutive period of five (5) full trading days ending on the day preceding the Closing Date by (ii) the fraction of a share (after taking into account all shares of Partners Common Stock held by such holder immediately prior to the Effective Time and rounded to the nearest thousandth when expressed in decimal form) of LINK Common Stock which such holder would otherwise be entitled to receive pursuant to

Section 1.5. The parties acknowledge that payment of such cash consideration in lieu of issuing fractional shares is not separately bargained-for consideration, but merely represents a mechanical rounding off for purposes of avoiding the expense and inconvenience that would otherwise be caused by the issuance of fractional shares.

(f) Any portion of the Exchange Fund that remains unclaimed by the holders of Partners Common Stock for twelve (12) months after the Effective Time shall be paid to the Surviving Corporation. Any former holders of Partners Common Stock who have not theretofore complied with this Article II shall thereafter look only to the Surviving Corporation for payment of the shares of LINK Common Stock, cash in lieu of any fractional shares and any unpaid dividends and distributions on the LINK Common Stock deliverable in respect of each former share of Partners Common Stock that such holder holds as determined pursuant to this Agreement, in each case, without any interest thereon. Notwithstanding the foregoing, none of LINK, Partners, the Surviving Corporation, the Exchange Agent or any other person shall be liable to any former holder of shares of Partners Common Stock for any amount delivered in good faith to a public official pursuant to applicable abandoned property, escheat or similar laws.

(g) LINK shall be entitled to deduct and withhold, or cause the Exchange Agent to deduct and withhold, from any cash in lieu of fractional shares of LINK Common Stock, any dividends or distributions payable pursuant to this Section 2.2 or any other consideration otherwise payable pursuant to this Agreement to any holder of Partners Common Stock or Partners Equity Awards such amounts as it is required to deduct and withhold with respect to the making of such payment under the Code or any provision of Tax law. To the extent that amounts are so withheld by LINK or the Exchange Agent, as the case may be, and paid over to the appropriate Governmental Entity, the withheld amounts shall be treated for all purposes of this Agreement as having been paid to the holder of Partners Common Stock or Partners Equity Awards in respect of which the deduction and withholding was made by LINK or the Exchange Agent, as the case may be.

(h) In the event any Old Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such Certificate to be lost, stolen or destroyed and, if required by LINK or the Exchange Agent, the posting by such person of a bond in such amount as LINK or the Exchange Agent may determine is reasonably necessary as indemnity against any claim that may be made against it with respect to such Certificate, the Exchange Agent will issue in exchange for such lost, stolen or destroyed Certificate the shares of LINK Common Stock and any cash in lieu of fractional shares, and dividends of distributions, deliverable in respect thereof pursuant to this Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF PARTNERS

Except (a) as disclosed in the disclosure schedule delivered by Partners to LINK concurrently herewith (the "Partners Disclosure Schedule"); provided, that (i) no such item is required to be set forth as an exception to a representation or warranty if its absence would not result in the related representation or warranty being deemed untrue or incorrect, (ii) the mere inclusion of an item in the Partners Disclosure Schedule as an exception to a representation or

warranty shall not be deemed an admission by Partners that such item represents a material exception or fact, event or circumstance or that such item would reasonably be expected to result in a Material Adverse Effect, and (iii) any disclosures made with respect to a section of this Article III shall be deemed to qualify (1) any other section of this Article III specifically referenced or cross-referenced and (2) other sections of this Article III to the extent it is reasonably apparent on its face (notwithstanding the absence of a specific cross-reference) from a reading of the disclosure that such disclosure applies to such other sections or (b) as disclosed in any Partners Reports filed by Partners after January 1, 2021 and prior to the date hereof (but disregarding risk factor disclosures contained under the heading "Risk Factors," or disclosures of risks set forth in any "forward-looking statements" disclaimer or any other statements that are similarly nonspecific or cautionary, predictive or forward-looking in nature), Partners hereby represents and warrants to LINK as follows:

3.1 Corporate Organization.

(a) Partners is a corporation duly organized, validly existing and in good standing under the laws of the State of Maryland and is a bank holding company duly registered under the Bank Holding Company Act of 1956, as amended (the "BHC Act"). Partners has the corporate power and authority to own or lease all of its properties and assets and to carry on its business as it is now being conducted. Partners is duly licensed or qualified to do business and in good standing in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing, qualification or standing necessary, except where the failure to be so licensed or qualified or to be in good standing would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on Partners. As used in this Agreement, "Material Adverse Effect" means, with respect to LINK, Partners or the Surviving Corporation, as the case may be, any effect, change, event, circumstance, condition, occurrence or development that, either individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on (i) the business, properties, assets, liabilities, results of operations or financial condition of such party and its Subsidiaries taken as a whole (provided, that, with respect to this clause (i), Material Adverse Effect shall not be deemed to include the impact of (A) changes, after the date hereof, in U.S. generally accepted accounting principles ("GAAP") or applicable regulatory accounting requirements, (B) changes, after the date hereof, in laws, rules or regulations (including the Pandemic Measures) of general applicability to companies in the industries in which such party and its Subsidiaries operate, or interpretations thereof by courts or Governmental Entities, (C) changes, after the date hereof, in global, national or regional political conditions (including the outbreak of war or acts of terrorism) or in economic or market (including equity, credit and debt markets, as well as changes in interest rates) conditions affecting the financial services industry generally and not specifically relating to such party or its Subsidiaries (including any such changes arising out of the Pandemic or any Pandemic Measures), (D) changes, after the date hereof, resulting from hurricanes, earthquakes, tornados, floods or other natural disasters or from any outbreak of any disease or other public health event (including the Pandemic), (E) public disclosure of the execution of this Agreement, public disclosure or consummation of the transactions contemplated hereby (including any effect on a party's relationships with its customers or employees) (it being understood and agreed that the foregoing in this subclause (E) shall not apply for purposes of the representations and warranties in Sections 3.3(b), 3.4, 3.11(l), 4.3(b), 4.4 or 4.11(k) or actions expressly required by this

Agreement or that are taken with the prior written consent of the other party in contemplation of the transactions contemplated hereby, (F) a decline in the trading price of a party's common stock or the failure, in and of itself, to meet earnings projections or internal financial forecasts (it being understood that the underlying causes of such decline or failure may be taken into account in determining whether a Material Adverse Effect has occurred, except to the extent otherwise excepted by this proviso) or (G) the expenses incurred by Partners or LINK in negotiating, documenting, effecting and consummating the transactions contemplated by this Agreement; except, with respect to subclauses (A), (B), (C) or (D) to the extent that the effects of such change are materially disproportionately adverse to the business, properties, assets, liabilities, results of operations or financial condition of such party and its Subsidiaries, taken as a whole, as compared to other companies in the industry in which such party and its Subsidiaries operate) or (ii) the ability of such party to timely consummate the transactions contemplated hereby. As used in this Agreement, "Pandemic" means any outbreaks, epidemics or pandemics relating to SARS-CoV-2 or Covid-19, or any variants, evolutions or mutations thereof, or any other viruses (including influenza), and the governmental and other responses thereto; "Pandemic Measures" means any quarantine, "shelter in place," "stay at home," workforce reduction, social distancing, shutdown, closure, sequester or other laws, directives, policies, guidelines or recommendations promulgated by any Governmental Entity, including the Centers for Disease Control and Prevention and the World Health Organization, in each case, in connection with or in response to a Pandemic; "Subsidiary," when used with respect to any person, means any subsidiary of such person within the meaning ascribed to such term in either Rule 1-02 of Regulation S-X promulgated by the SEC or the BHC Act; and "Significant Subsidiaries" shall have the meaning ascribed to it in Rule 1-02 of Regulation S-X promulgated under the Exchange Act. True and complete copies of the Partners Certificate and the Partners Amended and Restated Bylaws, as in effect as of the date of this Agreement, have previously been made available by Partners to LINK.

(b) TBOD is a Delaware state chartered member bank, validly existing and in good standing under the laws of the State of Delaware. The deposits of TBOD are insured by the Federal Deposit Insurance Corporation (the "FDIC") through the Deposit Insurance Fund (the "DIF") to the fullest extent permitted by law, all premiums and assessments required to be paid in connection therewith have been paid when due and no proceedings for the termination of such insurance are pending or threatened.

(c) VPB is a Virginia state chartered member bank duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia. The deposits of VPB are insured by the FDIC through the DIF to the fullest extent permitted by law, all premiums and assessments required to be paid in connection therewith have been paid when due and no proceedings for the termination of such insurance are pending or threatened.

(d) Each Subsidiary of Partners (a "Partners Subsidiary") (i) is duly organized and validly existing under the laws of its jurisdiction of organization, (ii) is duly qualified to do business and, where such concept is recognized under applicable law, in good standing in all jurisdictions (whether federal, state, local or foreign) where its ownership or leasing of property or the conduct of its business requires it to be so qualified and in which the failure to be so qualified would reasonably be expected to have a Material Adverse Effect on Partners and (iii) has all requisite corporate power and authority to own or lease its properties and assets and to

carry on its business as now conducted. There are no restrictions on the ability of any Subsidiary of Partners to pay dividends or distributions except, in the case of a Subsidiary that is a regulated entity, for restrictions on dividends or distributions generally applicable to all such regulated entities. Other than TBOD, VPB and those Subsidiaries set forth in Section 3.1(d) of the Partners Disclosure Schedule, there are no Partners Subsidiaries. True and complete copies of the organizational documents of each Partners Subsidiary as in effect as of the date of this Agreement have previously been made available by Partners to LINK. There is no person whose results of operations, cash flows, changes in shareholders' equity or financial position are consolidated in the financial statements of Partners other than the Partners Subsidiaries.

3.2 Capitalization.

(a) As of the date of this Agreement, the authorized capital stock of Partners consists of 39,990,549 shares of Partners Common, 9,000 shares of Fixed Rate Cumulative Perpetual Preferred Stock, Series A of Partners ("Partners Series A Preferred Stock") and 451 shares of Fixed Rate Cumulative Perpetual Preferred Stock, Series B of Partners ("Partners Series B Preferred Stock"). As of the date hereof, there are (i) 17,985,577 shares of Partners Common Stock issued and outstanding, (ii) no shares of Partners Common Stock held in treasury, (iii) 81,347 shares of Partners Common Stock reserved for issuance upon the exercise of the outstanding Partners Stock Options, (iv) 18,669 shares of Partners Common Stock outstanding in respect of Partners Restricted Stock Awards and no shares of Partners Common Stock reserved for issuance upon the settlement of outstanding restricted stock units, (v) no preferred shares of Partners Series A Preferred Stock outstanding, (vi) no preferred shares of Partners Series B Preferred Stock outstanding and (vii) no other shares of capital stock or other equity securities of Partners issued, reserved for issuance or outstanding. All of the issued and outstanding shares of Partners Common Stock have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights, with no personal liability attaching to the ownership thereof. There are no bonds, debentures, notes or other indebtedness that have the right to vote on any matters on which shareholders of Partners may vote. Except as set forth on Section 3.2(a) of the Partners Disclosure Schedule, no trust preferred or subordinated debt securities of Partners are issued or outstanding. Other than Partners Equity Awards issued prior to the date of this Agreement as described in this Section 3.2(a), as of the date of this Agreement there are no outstanding subscriptions, options, warrants, stock appreciation rights, phantom units, scrip, rights to subscribe to, preemptive rights, anti-dilutive rights, rights of first refusal or similar rights, puts, calls, commitments or agreements of any character relating to, or securities or rights convertible or exchangeable into or exercisable for, or valued by reference to, shares of capital stock or other equity or voting securities of or ownership interest in Partners, or contracts, commitments, understandings or arrangements by which Partners may become bound to issue additional shares of its capital stock or other equity or voting securities of or ownership interests in Partners, or that otherwise obligate Partners to issue, transfer, sell, purchase, redeem or otherwise acquire, any of the foregoing. There are no voting trusts, shareholder agreements, proxies or other agreements in effect to which Partners is a party or is bound with respect to the voting or transfer of Partners Common Stock or other equity interests of Partners, other than the Partners Support Agreements. Section 3.2(a) of Partners Disclosure Schedule sets forth a true, correct and complete list of all Partners Equity Awards issued and outstanding under each Partners Equity Plan specifying, on a holder-by-holder basis, the (A) name of each holder, (B) number of shares subject to each such Partners Equity Award, (C) grant date of each such

Partners Equity Award, (D) vesting schedule for each such Partners Equity Award, (E) exercise price for each such Partners Equity Award that is a Partners Stock Option, and (F) expiration date for each such Partners Equity Award that is a Partners Stock Option. Other than the Partners Equity Awards, no equity-based awards (including any cash awards where the amount of payment is determined in whole or in part based on the price of any capital stock of Partners or any of its Subsidiaries) are outstanding.

(b) Partners owns, directly or indirectly, all the issued and outstanding shares of capital stock or other equity ownership interests of each of the Partners Subsidiaries, free and clear of any liens, claims, title defects, mortgages, pledges, charges, encumbrances and security interests whatsoever ("Liens"), and all of such shares or equity ownership interests are duly authorized and validly issued and are fully paid, nonassessable (except, with respect to bank Subsidiaries, as provided under any provision of applicable state law comparable to 12 U.S.C. § 55) and free of preemptive rights, with no personal liability attaching to the ownership thereof. No Partners Subsidiary has or is bound by any outstanding subscriptions, options, warrants, calls, rights, commitments or agreements of any character calling for the purchase or issuance of any shares of capital stock or any other equity security of such Subsidiary or any securities representing the right to purchase or otherwise receive any shares of capital stock or any other equity security of such Subsidiary.

3.3 Authority; No Violation.

(a) Partners has full corporate power and authority to execute and deliver this Agreement and, subject to the shareholder and other actions described below, to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby (including the Merger and the Bank Mergers) have been duly and validly approved by the Board of Directors of Partners. The Board of Directors of Partners has (i) determined that the transactions contemplated hereby, on the terms and conditions set forth in this Agreement, are advisable, fair to and in the best interests of Partners and its shareholders, (ii) adopted, approved and declared advisable this Agreement and the transactions contemplated hereby (including the Merger), (iii) has directed that this Agreement and the transactions contemplated hereby be submitted to Partners' shareholders for approval at a duly called and convened meeting of such shareholders, (iv) has recommended that the shareholders of Partners approve this Agreement and the transactions contemplated hereby and (v) has approved resolutions to the foregoing effect. Except for (i) the approval of this Agreement by the affirmative vote of the holders of at least two-thirds of all of the votes entitled to be cast at the Partners Meeting by the holders of shares entitled to vote thereon (the "Requisite Partners Vote"), (ii) the authorization of the execution of the Bank Merger Agreements by the Boards of Directors of TBOD and VPB, as applicable, and the approval of the Bank Merger Agreements by Partners as the sole shareholder of TBOD and VPB and (iii) if applicable, an advisory (non-binding) vote on the compensation that may be paid or become payable to Partners' named executive officers that is based on or otherwise related to the transactions contemplated by this Agreement, no other corporate proceedings on the part of Partners are necessary to approve this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Partners and (assuming due authorization, execution and delivery by LINK) constitutes a valid and binding obligation of Partners, enforceable against Partners in accordance with its terms (except in all cases as such

enforceability may be limited by bankruptcy, insolvency, moratorium, reorganization or similar laws affecting the rights of creditors generally and the availability of equitable remedies (the "Enforceability Exceptions")).

(b) Neither the execution and delivery of this Agreement by Partners nor the consummation by Partners of the transactions contemplated hereby (including the Merger and the Bank Mergers), nor compliance by Partners with any of the terms or provisions hereof, will (i) violate any provision of the Partners Certificate or the Partners Bylaws or (ii) assuming that the consents and approvals referred to in Section 3.4 are duly obtained, (x) violate any statute, code, ordinance, rule, regulation, judgment, order, writ, decree or injunction applicable to Partners or any of its Subsidiaries or any of their respective properties or assets or (y) except as set forth in Section 3.3(b)(ii)(y) of the Partners Disclosure Schedule, violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation under, accelerate the performance required by, or result in the creation of any Lien upon any of the respective properties or assets of Partners or any of its Subsidiaries under, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, license, lease, agreement or other instrument or obligation to which Partners or any of its Subsidiaries is a party, or by which they or any of their respective properties or assets may be bound, except (in the case of clauses (x) and (y) above) for such violations, conflicts, breaches or defaults which, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Partners.

(c) The Board of Directors of TBOD has approved the TBOD Bank Merger Agreement. Partners, as the sole shareholder of TBOD, has approved the TBOD Bank Merger Agreement, and the TBOD Bank Merger Agreement has been duly executed by TBOD and (assuming due authorization, execution and delivery by LINKBANK) constitutes a valid and binding obligation of TBOD, enforceable against TBOD in accordance with its terms (except in all cases as may be limited by the Enforceability Exceptions).

(d) The Board of Directors of VPB has approved the VPB Bank Merger Agreement. Partners, as the sole shareholder of VPB, has approved the VPB Bank Merger Agreement, and the VPB Bank Merger Agreement has been duly executed by VPB and (assuming due authorization, execution and delivery by LINKBANK) constitutes a valid and binding obligation of VPB, enforceable against VPB in accordance with its terms (except in all cases as may be limited by the Enforceability Exceptions).

3.4 Consents and Approvals. Except for (a) the filing of any required applications, filings and notices with the NASDAQ, (b) the filing of any required applications, filings and notices, as applicable, with the Board of Governors of the Federal Reserve System (the "Federal Reserve Board") under the BHC Act and approval of such applications, filings and notices, (c) the filing of any required applications, filings and notices, as applicable, with the FDIC, including under the Bank Merger Act (12 USC 1828(c)) and approval of such applications, filings and notices, (d) the filing of any required applications, filings and notices, as applicable, with the Pennsylvania Department of Banking and Securities (the "PDOBS") and approval of such applications, filings and notices, (e) the filing of applications, filings and notices, as applicable, with (i) the Delaware Office of the State Bank Commissioner (the "DE

Bank Commissioner") under the Riegle-Neal Interstate Banking and Branching Efficiency Act (the "Riegle-Neal Act") and such other banking Laws as may be required in connection with the TBOD Bank Merger, and approval of such applications, filings and notices, (ii) the Virginia Bureau of Financial Institutions (the "VA BFI") under the Riegle-Neal Act and such other banking Laws as may be required in connection with the VPB Bank Merger, and approval of such applications, filings and notices, (iii) the Maryland Office of the Commissioner of Financial Regulation (the "MD OCFR") under the Maryland Financial Institutions Code section 5-903(c), (iv) the New Jersey Department of Banking and Insurance (the "New Jersey Department") under the Riegle-Neal Act and such other banking Laws as may be required in connection with the TBOD Bank Merger, and approval of such applications, filings and notices; and (v) and such other banking Laws as may be required in connection with the transactions contemplated hereby, and approval of such applications, filings and notices, (f) the filing with the Securities and Exchange Commission (the "SEC") of a joint proxy statement in definitive form relating to the meetings of Partners' shareholders and LINK's shareholders to be held in connection with this Agreement and the transactions contemplated hereby (including any amendments or supplements thereto, the "Joint Proxy Statement"), and of the registration statement on Form S-4 in which the Joint Proxy Statement will be included as a prospectus, to be filed with the SEC by LINK in connection with the transactions contemplated by this Agreement (the "S-4") and the declaration of effectiveness of the S-4, (g) the filing of the Certificates of Merger with the Pennsylvania Department pursuant to the PBCL and with the Maryland SDAT pursuant to the MGCL, as applicable, and the filing of the Bank Merger Certificates with the applicable Governmental Entities as required by applicable law and (h) such filings and approvals as are required to be made or obtained under the securities or "Blue Sky" laws of various states in connection with the issuance of the shares of LINK Common Stock pursuant to this Agreement and the approval of the listing of such LINK Common Stock on the NASDAQ, no consents or approvals of or filings or registrations with any court, administrative agency or commission or other governmental authority or instrumentality or SRO (each a "Governmental Entity") are necessary in connection with (i) the execution and delivery by Partners of this Agreement, (ii) the consummation by Partners of the Merger and the other transactions contemplated hereby, (iii) the execution and delivery by each of TBOD and VPB of the TBOD Bank Merger Agreement and VPB Bank Merger Agreement, respectively or (iv) the consummation by each of the TBOD and VPB of the TBOD Bank Merger and VPB Bank Merger, respectively. As of the date hereof, Partners is not aware of any reason why the necessary regulatory approvals and consents will not be received in order to permit consummation of the Merger and the Bank Mergers on a timely basis.

3.5 Reports.

(a) Except as set forth on Section 3.5(a) of the Partners Disclosure Schedule, Partners and each of its Subsidiaries have timely filed (or furnished) all reports, registrations and statements, together with any amendments required to be made with respect thereto, that they were required to file (or furnish, as applicable) since January 1, 2019 with (i) any state regulatory authority, (ii) the SEC, (iii) the Federal Reserve Board, (iv) the FDIC, (v) any foreign regulatory authority and (vi) any self-regulatory organization (an "SRO") ((i) – (vi), collectively, "Regulatory Agencies"), including, without limitation, any report, registration or statement required to be filed (or furnished, as applicable) pursuant to the Laws, rules or regulations of the United States, any state, any foreign entity, or any Regulatory Agency, and have paid all fees and assessments due and payable in connection therewith, except where the failure to file (or furnish,

as applicable) such report, registration or statement or to pay such fees and assessments, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Partners. Subject to Section 9.14, except as set forth on Section 3.5(a) of the Partners Disclosure Schedule (i) other than normal examinations conducted by a Regulatory Agency in the ordinary course of business of Partners and its Subsidiaries, no Regulatory Agency has initiated or has pending any proceeding or, to the knowledge of Partners, investigation into the business or operations of Partners or any of its Subsidiaries since January 1, 2019, (ii) there is no unresolved violation, criticism, or exception by any Regulatory Agency with respect to any report or statement relating to any examinations or inspections of Partners or any of its Subsidiaries, and (iii) there have been no formal or informal inquiries by, or disagreements or disputes with, any Regulatory Agency with respect to the business, operations, policies or procedures of Partners or any of its Subsidiaries since January 1, 2019, in the case of each of clauses (i) through (iii), which would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners.

(b) An accurate copy of each final registration statement, prospectus, report, schedule and definitive proxy statement filed with or furnished by Partners to the SEC since December 31, 2019 pursuant to the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act (the "Partners Reports") is publicly available. No such Partners Report, as of the date thereof (and, in the case of registration statements and proxy statements, on the dates of effectiveness and the dates of the relevant meetings, respectively), contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading, except that information filed or furnished as of a later date (but before the date of this Agreement) shall be deemed to modify information as of an earlier date. As of their respective dates, all Partners Reports filed under the Securities Act and the Exchange Act complied in all material respects with the published rules and regulations of the SEC with respect thereto. As of the date of this Agreement, no executive officer of Partners has failed in any respect to make the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"). As of the date of this Agreement, there are no outstanding comments from or unresolved issues raised by the SEC with respect to any of the Partners Reports.

3.6 Financial Statements.

(a) The financial statements of Partners and its Subsidiaries included (or incorporated by reference) in the Partners Reports (including the related notes, where applicable) (i) have been prepared from, and are in accordance with, the books and records of Partners and its Subsidiaries, (ii) fairly present in all material respects the consolidated results of operations, cash flows, changes in shareholders' equity and consolidated financial position of Partners and its Subsidiaries for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to year-end audit adjustments normal in nature and amount), (iii) complied, as of their respective dates of filing with the SEC, in all material respects with applicable accounting requirements and with the published rules and regulations of the SEC with respect thereto, and (iv) have been prepared in accordance with GAAP consistently applied during the periods involved, except, in each case, as indicated in such statements or in the notes thereto. The books and records of Partners and its Subsidiaries have been, and are

being, maintained in all material respects in accordance with GAAP and any other applicable legal and accounting requirements and reflect only actual transactions. Since January 1, 2019, no independent public accounting firm of Partners has resigned (or informed Partners that it intends to resign) or been dismissed as independent public accountants of Partners as a result of, or in connection with, any disagreements with Partners on a matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure. The financial statements of VPB and TBOD included in the consolidated reports of condition and income (call reports) of VPB and TBOD complied, as of their respective dates of filing with the FDIC, in all material respects with applicable accounting requirements and with the published instructions of the Federal Financial Institutions Examination Council with respect thereto.

(b) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners, neither Partners nor any of its Subsidiaries has any liability (whether absolute, accrued, contingent or otherwise and whether due or to become due), except for those liabilities that are reflected or reserved against on the consolidated balance sheet of Partners included in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2022 (including any notes thereto) and for liabilities incurred in the ordinary course of business since September 30, 2022, or in connection with this Agreement and the transactions contemplated hereby.

(c) The records, systems, controls, data and information of Partners and its Subsidiaries are recorded, stored, maintained and operated under means (including any electronic, mechanical or photographic process, whether computerized or not) that are under the exclusive ownership and direct control of Partners or its Subsidiaries or accountants (including all means of access thereto and therefrom), except for any non-exclusive ownership and non-direct control that would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on Partners. Partners (x) has implemented and maintains disclosure controls and procedures (as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) to ensure that material information relating to Partners, including its Subsidiaries, is made known to the chief executive officer and the chief financial officer of Partners by others within those entities as appropriate to allow timely decisions regarding required disclosures and to make the certifications required by the Exchange Act and Sections 302 and 906 of the Sarbanes-Oxley Act, and (y) has disclosed, based on its most recent evaluation prior to the date hereof, to Partners' outside auditors and the audit committee of Partners' Board of Directors (i) any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) which would reasonably be expected to adversely affect Partners' ability to record, process, summarize and report financial information, and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in Partners' internal controls over financial reporting. Any such disclosures were made in writing by management to Partners' auditors and audit committee and true, correct and complete copies of such disclosures have been made available to LINK. To the knowledge of Partners, there is no reason to believe that Partners' outside auditors and its chief executive officer and chief financial officer will not be able to give the certifications and attestations required pursuant to the rules and regulations adopted pursuant to Section 404 of the Sarbanes-Oxley Act, without qualification, when next due and for so long as this Agreement continues in existence.

(d) Since January 1, 2019, (i) neither Partners nor any of its Subsidiaries, nor, to the knowledge of Partners, any director, officer, auditor, accountant or representative of Partners or any of its Subsidiaries, has received or otherwise had or obtained knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods (including with respect to loan loss reserves, write-downs, charge-offs and accruals) of Partners or any of its Subsidiaries or their respective internal accounting controls, including any material complaint, allegation, assertion or claim that Partners or any of its Subsidiaries has engaged in questionable accounting or auditing practices, and (ii) no attorney representing Partners or any of its Subsidiaries, whether or not employed by Partners or any of its Subsidiaries, has reported evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by Partners or any of its officers, directors, employees or agents to the Board of Directors of Partners or any committee thereof or, to the knowledge of Partners, to any director or officer of Partners.

(e) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners, Partners has complied with all requirements of the Coronavirus Aid, Relief, and Economic Security (CARES) Act (the "CARES Act") and the Paycheck Protection Program administered by the Small Business Administration, including applicable guidance, in connection with its participation in the Paycheck Protection Program.

3.7 Broker's Fees. With the exception of the engagement of Piper Sandler & Co. ("Piper Sandler"), neither Partners nor any Partners Subsidiary nor any of their respective officers or directors has employed any broker, finder or financial advisor or incurred any liability for any broker's fees, commissions or finder's fees in connection with the Merger or the other transactions contemplated by this Agreement. Partners has disclosed to LINK as of the date hereof the aggregate fees provided for in connection with the engagement by Partners of Piper Sandler related to the Merger and the other transactions contemplated hereby.

3.8 Absence of Certain Changes or Events.

(a) Since December 31, 2021, no event or events have occurred that have had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners.

(b) Except as set forth on Section 3.8(b) of the Partners Disclosure Schedule and in connection with the transactions contemplated by this Agreement, since December 31, 2021, Partners and its Subsidiaries have carried on their respective businesses in all material respects in the ordinary course of business.

3.9 Legal Proceedings.

(a) Except as set forth in Section 3.9(a) of the Partners Disclosure Schedule, neither Partners nor any of its Subsidiaries is a party to any, and there are no pending or, to Partners' knowledge, threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against Partners or any of its

Subsidiaries or any of their current or former directors or executive officers or challenging the validity or propriety of the transactions contemplated by this Agreement.

(b) There is no injunction, order, judgment, decree, or regulatory restriction imposed upon Partners, any of its Subsidiaries or the assets of Partners or any of its Subsidiaries (or that, upon consummation of the Merger, would apply to the Surviving Corporation or any of its affiliates) that would reasonably be expected to be material to Partners and its Subsidiaries, taken as a whole.

3.10 Taxes and Tax Returns.

(a) Each of Partners and its Subsidiaries has duly and timely filed or caused to be filed (giving effect to all applicable extensions) all material Tax Returns required to be filed by any of them, and all such Tax Returns are true, correct, and complete in all material respects.

(b) All material Taxes of Partners and its Subsidiaries that are due have been fully and timely paid or adequate reserves therefor have been made on the financial statements of Partners and its Subsidiaries included (or incorporated by reference) in Partners Reports (including the related notes, where applicable). Each of Partners and its Subsidiaries has withheld and paid to the relevant Governmental Entity on a timely basis all material Taxes required to have been withheld and paid in connection with amounts paid or owing to any person.

(c) No claim has been made in writing by any Governmental Entity in a jurisdiction where Partners or any of its Subsidiaries does not file Tax Returns that Partners or such subsidiary is or may be subject to taxation by that jurisdiction.

(d) There are no Liens for Taxes on any of the assets of Partners or any of its Subsidiaries other than Liens for Taxes not yet due and payable.

(e) Neither Partners nor any of its Subsidiaries has received written notice of assessment or proposed assessment in connection with any material amount of Taxes, and there are no threatened in writing or pending disputes, claims, audits, examinations, investigations, or other proceedings regarding any material Tax of Partners and its Subsidiaries or the assets of Partners and its Subsidiaries which have not been paid, settled or withdrawn or for which adequate reserves have not been established.

(f) Neither Partners nor any of its Subsidiaries will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable year (or portion thereof) ending after the Closing Date as a result of any (i) intercompany transaction or excess loss account described in Treasury regulations promulgated under Section 1502 of the Code (or any corresponding or similar provision of state, local, or non- U.S. Tax law), (ii) installment sale or open transaction made on or prior to the Closing Date or (iii) prepaid amount received on or prior to the Closing Date.

(g) Neither Partners nor any of its Subsidiaries is a party to or is bound by any Tax sharing, allocation or indemnification agreement or arrangement (other than such an agreement or arrangement exclusively between or among Partners and its Subsidiaries). Neither Partners nor any of its Subsidiaries has (i) been a member of an affiliated group filing a

consolidated federal income Tax Return (other than a group of which Partners was the common parent) or (ii) any liability for the Taxes of any person (other than Partners or any of its Subsidiaries) arising from the application of Treasury regulation Section 1.1502-6, or any similar provision of state, local or foreign law, as a transferee or successor, by contract or otherwise.

(h) Neither Partners nor any of its Subsidiaries has distributed stock to another person, or has had its stock distributed by another person during the two-year period ending on the date hereof that was intended to be governed in whole or in part by Section 355 of the Code.

(i) Neither Partners nor any of its Subsidiaries has engaged in any "reportable transaction" within the meaning of Treasury Regulation section 1.6011-4(b)(1).

(j) As used in this Agreement, the term "Tax" or "Taxes" means any federal, state, local, or non-U.S. income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, escheat and unclaimed property, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

(k) As used in this Agreement, the term "Tax Return" means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof, supplied or required to be supplied to a Governmental Entity.

(l) Neither Partners nor any of its Subsidiaries has (i) deferred, extended or delayed the payment of the employer's share of any "applicable employment taxes" under Section 2302 of the CARES Act or any "applicable taxes" under IRS Notice 2020-65, (ii) claimed any Tax credits under both (a) Sections 7001 through 7005 of the Families First Coronavirus Response Act (Public Law 116-127) and (b) Section 2301 of the CARES Act, or (iii) sought, nor intends to seek, a covered loan under paragraph (36) of Section 7(a) of the Small Business Act (15 U.S.C. 636(a)), as added by Section 1102 of the CARES Act.

3.11 Employees and Employee Benefit Plans.

(a) Section 3.11(a) of Partners Disclosure Schedule sets forth a true, correct and complete list of all Partners Benefit Plans. For purposes hereof, "Partners Benefit Plans" mean all employee benefit plans (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), whether or not subject to ERISA, whether funded or unfunded, and all other material pension, benefit, retirement, bonus, stock option, stock purchase, restricted stock, restricted stock unit, stock-based, performance award, phantom equity, incentive, deferred compensation, retiree medical or life insurance, supplemental retirement, severance, retention, employment, consulting, termination, change in control, salary continuation, accrued leave, sick leave, vacation, paid time off, health, medical, disability, life, accidental death and dismemberment, insurance, welfare, fringe benefit and other similar plans, programs, policies, practices or arrangements or other contracts or agreements (and any amendments thereto) to or with respect to which Partners or any Subsidiary or any trade or

business of Partners or any of its Subsidiaries, whether or not incorporated, all of which together with Partners would be deemed a "single employer" within the meaning of Section 4001 of ERISA (a "Partners ERISA Affiliate"), is a party or has any current or future obligation or that are sponsored, maintained, contributed to or required to be contributed to by Partners or any of its Subsidiaries or any Partners ERISA Affiliate for the benefit of any current or former employee, officer, director, consultant or independent contractor (or any spouse or dependent of such individual) of Partners or any of its Subsidiaries or any Partners ERISA Affiliate.

(b) Partners has made available to LINK true, correct and complete copies of the following documents with respect to each of Partners Benefit Plans, to the extent applicable, (i) all plans and trust agreements, (ii) all summary plan descriptions, amendments, modifications or material supplements to any Partners Benefit Plan, (iii) where any Partners Benefit Plan has not been reduced to writing, a written summary of all the material plan terms, (iv) the annual report (Form 5500), if any, filed with the Internal Revenue Service (the "IRS") for the last three (3) plan years and summary annual reports, with schedules and financial statements attached, (v) the most recently received IRS determination letter, if any, relating to any Partners Benefit Plan, (vi) the most recently prepared actuarial report for each Partners Benefit Plan (if applicable) for each of the last three (3) years and (vii) copies of material notices, letters or other correspondence with the IRS, U.S. Department of Labor (the "DOL") or Pension Benefit Guarantee Corporation (the "PBGC").

(c) Each Partners Benefit Plan has been established, operated and administered in all material respects in accordance with its terms and the requirements of all laws, including ERISA and the Code. Neither Partners nor any of its Subsidiaries has taken any action to take corrective action or made a filing under any voluntary correction program of the IRS, the DOL or any other Governmental Entity with respect to any Partners Benefit Plan, and neither Partners nor any of its Subsidiaries has any knowledge of any plan defect that would qualify for correction under any such program.

(d) Each Partners Benefit Plan that is intended to be qualified under Section 401(a) of the Code (the "Partners Qualified Plans") has received a favorable determination letter or opinion letter from the IRS, which letter has not been revoked (nor has revocation been threatened), and, to the knowledge of Partners, there are no existing circumstances and no events have occurred that could adversely affect the qualified status of any Partners Qualified Plan or the exempt status of the related trust or increase the costs relating thereto. Except as set forth in Section 3.11(d) of Partners Disclosure Schedule, no trust funding any Partners Benefit Plan is intended to meet the requirements of Section 501(c)(9) of the Code.

(e) Each Partners Benefit Plan that is subject to Section 409A of the Code has been administered and documented in compliance with the requirements of Section 409A of the Code, except where any non-compliance has not and cannot reasonably be expected to result in material liability to Partners or any of its Subsidiaries or any employee of Partners or any of its Subsidiaries.

(f) With respect to each Partners Benefit Plan that is subject to Title IV or Section 302 of ERISA or Sections 412, 430 or 4971 of the Code: (i) no such plan is in "at-risk" status for purposes of Section 430 of the Code, (ii) the present value of accrued benefits under

such Partners Benefit Plan, based upon the actuarial assumptions used for funding purposes in the most recent actuarial report prepared by such Partners Benefit Plan's actuary with respect to such Partners Benefit Plan, did not, as of its latest valuation date, exceed the then current fair market value of the assets of such Partners Benefit Plan allocable to such accrued benefits, (iii) no reportable event within the meaning of Section 4043(c) of ERISA for which the 30-day notice requirement has not been waived has occurred, (iv) all premiums to the PBGC have been timely paid in full, (v) no liability (other than for premiums to the PBGC) under Title IV of ERISA has been or is expected to be incurred by Partners or any of its Subsidiaries, and (vi) the PBGC has not instituted proceedings to terminate any such Partners Benefit Plan.

(g) None of Partners, its Subsidiaries nor any Partners ERISA Affiliate has, at any time during the last six years, contributed to or been obligated to contribute to any plan that is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA (a "Multiemployer Plan") or a plan is subject to Section 413(c) of the Code or that has two or more contributing sponsors at least two of whom are not under common control, within the meaning of Section 4063 of ERISA (a "Multiple Employer Plan"), and none of Partners and its Subsidiaries nor any Partners ERISA Affiliate has incurred any liability to a Multiemployer Plan or Multiple Employer Plan as a result of a complete or partial withdrawal (as those terms are defined in Part I of Subtitle E of Title IV of ERISA) from a Multiemployer Plan or Multiple Employer Plan.

(h) Neither Partners nor any of its Subsidiaries sponsors, has sponsored or has any obligation with respect to any employee benefit plan that provides for any post-employment or post-retirement health or medical or life insurance benefits for retired, former or current employees or beneficiaries or dependents thereof, except as required by Section 4980B of the Code.

(i) All contributions required to be made to any Partners Benefit Plan by law or by any plan document or other contractual undertaking, and all premiums due or payable with respect to insurance policies funding any Partners Benefit Plan, for any period through the date hereof, have been timely made or paid in full or, to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the books and records of Partners.

(j) There are no pending or threatened claims (other than claims for benefits in the ordinary course), lawsuits or arbitrations that have been asserted or instituted, and, to Partners' knowledge, no set of circumstances exists that may reasonably be expected to give rise to a claim, lawsuit or arbitration, against Partners Benefit Plans, any fiduciaries thereof with respect to their duties to Partners Benefit Plans or the assets of any of the trusts under any of Partners Benefit Plans that could reasonably be expected to result in any material liability of Partners or any of its Subsidiaries to the PBGC, the IRS, the DOL, any Multiemployer Plan, a Multiple Employer Plan, any participant in any Partners Benefit Plan, or any other party.

(k) To the knowledge of Partners, none of Partners and its Subsidiaries nor any Partners ERISA Affiliate nor any other person, including any fiduciary, has engaged in any "prohibited transaction" (as defined in Section 4975 of the Code or Section 406 of ERISA), which could subject any of Partners Benefit Plans or their related trusts, Partners, any of its Subsidiaries, any Partners ERISA Affiliate or any person that Partners or any of its Subsidiaries has an obligation to indemnify, to any material tax or penalty imposed under Section 4975 of the Code or Section 502 of ERISA.

(l) Except as set forth in Section 3.11(l) of Partners Disclosure Schedule, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (either alone or as a result of such transactions in conjunction with any other event) result in, cause the vesting, exercisability, delivery or funding of, or increase in the amount or value of, any payment, compensation (including stock or stock-based), right or other benefit to any employee, officer, director, independent contractor, consultant or other service provider of Partners or any of its Subsidiaries, or result in any limitation on the right of Partners or any of its Subsidiaries to amend, merge, terminate or receive a reversion of assets from any Partners Benefit Plan or related trust. Without limiting the generality of the foregoing, except as set forth in Section 3.11(l) of Partners Disclosure Schedule, no amount paid or payable (whether in cash, in property, or in the form of benefits) by Partners or any of its Subsidiaries in connection with the transactions contemplated hereby (either solely as a result thereof or as a result of such transactions in conjunction with any other event) will be an "excess parachute payment" within the meaning of Section 280G of the Code. Neither Partners nor any of its Subsidiaries maintains or contributes to a rabbi trust or similar funding vehicle, and the transactions contemplated by this Agreement will not cause or require Partners or any of its affiliates to establish or make any contribution to a rabbi trust or similar funding vehicle.

(m) Except as set forth in Section 3.11(m) of Partners Disclosure Schedule, no Partners Benefit Plan provides for the gross-up or reimbursement of Taxes under Section 409A or 4999 of the Code, or otherwise.

(n) There are no pending or, to Partners' knowledge, threatened material labor grievances or material unfair labor practice claims or charges against Partners or any of its Subsidiaries, or any strikes or other material labor disputes against Partners or any of its Subsidiaries. Neither Partners nor any of its Subsidiaries are party to or bound by any collective bargaining or similar agreement with any labor organization, or work rules or practices agreed to with any labor organization or employee association applicable to employees of Partners or any of its Subsidiaries and, to the knowledge of Partners, there are no organizing efforts by any union or other group seeking to represent any employees of Partners or any of its Subsidiaries and no employees of Partners or any of its Subsidiaries are represented by any labor organization.

(o) To the knowledge of Partners, no current or former employee or independent contractor of Partners or any of its Subsidiaries is in violation in any material respect of any term of any restrictive covenant obligation, including any non-compete, non-solicit, non-interference, non-disparagement or confidentiality obligation, ("Restrictive Covenant") or any employment or consulting contract, common law nondisclosure obligation, fiduciary duty, or other obligation, to: (i) Partners or any of its Subsidiaries or (ii) any former employer or engager of any such individual relating to (A) the right of any such individual to work for Partners or any of its Subsidiaries or (B) the knowledge or use of trade secrets or proprietary information.

(p) Neither Partners nor any of its Subsidiaries is party to any settlement agreement with a current or former director or officer, employee or independent contractor of Partners or any of its Subsidiaries that involves allegations relating to sexual harassment, sexual misconduct or discrimination by either a director or officer of Partners or any of its Subsidiaries.

To the knowledge of Partners, since December 31, 2017, no allegations of sexual harassment or sexual misconduct have been made against any director or officer of Partners or any of its Subsidiaries.

(q) To the knowledge of Partners, no employee of Partners or any of its Subsidiaries with annual compensation in excess of $100,000 intends to terminate his or her employment relationship.

3.12 Compliance with Applicable Law. Partners and each of its Subsidiaries hold, and have at all times since January 1, 2019, held, all licenses, franchises, permits and authorizations necessary for the lawful conduct of their respective businesses and ownership of their respective properties, rights and assets under and pursuant to each (and have paid all fees and assessments due and payable in connection therewith), except where neither the cost of failure to hold nor the cost of obtaining and holding such license, franchise, permit or authorization (nor the failure to pay any fees or assessments) would, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on Partners, and, to the knowledge of Partners, no suspension or cancellation of any such necessary license, franchise, permit or authorization is threatened. Partners and each of its Subsidiaries have complied in all material respects with and are not in material default or violation under any applicable federal, state, local or foreign law, statute, order, constitution, treaty, convention, ordinance, code, decree, rule, regulation, judgment, writ, injunction, policy, permit, authorization or common law or agency requirement ("Laws") of any Governmental Entity relating to Partners or any of its Subsidiaries, including all Laws related to data protection or privacy, the USA PATRIOT Act, the Bank Secrecy Act, the Equal Credit Opportunity Act and Regulation B, the Fair Housing Act, the Community Reinvestment Act, the Fair Credit Reporting Act, the Truth in Lending Act and Regulation Z, the Home Mortgage Disclosure Act, the Fair Debt Collection Practices Act, the Electronic Fund Transfer Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, any regulations promulgated by the Consumer Financial Protection Bureau, the Interagency Policy Statement on Retail Sales of Nondeposit Investment Products, the SAFE Mortgage Licensing Act of 2008, the Real Estate Settlement Procedures Act and Regulation X, and any other Law relating to bank secrecy, discriminatory lending, financing or leasing practices, money laundering prevention, Sections 23A and 23B of the Federal Reserve Act, the Sarbanes-Oxley Act, the Federal Deposit Insurance Corporation Improvement Act, Title 5 of the Delaware Code, Title 6.2 of the Virginia Code and all agency requirements relating to the origination, funding, sale and servicing of mortgage, installment and consumer loans. Each of Partners' Subsidiaries that is an insured depository institution has a Community Reinvestment Act rating of "satisfactory" or better, and no such Subsidiary anticipates that a current "satisfactory" or better rating will be reduced. Without limitation, none of Partners or any of its Subsidiaries, or to the knowledge of Partners, no director, officer, employee, agent or other person acting on behalf of Partners or any of its Subsidiaries has, directly or indirectly, (a) used any funds of Partners or any of its Subsidiaries for unlawful contributions, unlawful gifts, unlawful entertainment or other expenses relating to political activity, (b) made any unlawful payment to foreign or domestic governmental officials or employees or to foreign or domestic political parties or campaigns from funds of Partners or any of its Subsidiaries, (c) violated any provision that would result in the violation of the Foreign Corrupt Practices Act of 1977, as amended, or any similar law, (d) established or maintained any unlawful fund of monies or other assets of Partners or any of its

Subsidiaries, (e) made any fraudulent entry on the books or records of Partners or any of its Subsidiaries, or (f) made any unlawful bribe, unlawful rebate, unlawful payoff, unlawful influence payment, unlawful kickback or other unlawful payment to any person, private or public, regardless of form, whether in money, property or services, to obtain favorable treatment in securing business, to obtain special concessions for Partners or any of its Subsidiaries, to pay for favorable treatment for business secured or to pay for special concessions already obtained for Partners or any of its Subsidiaries, or is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department. Except as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on Partners: (i) Partners and each of its Subsidiaries have properly administered all accounts for which it acts as a fiduciary, including accounts for which it serves as a trustee, agent, custodian, personal representative, guardian, conservator or investment advisor, in accordance with the terms of the governing documents and applicable state, federal and foreign law; and (ii) none of Partners, any of its Subsidiaries, or any of its or its Subsidiaries' directors, officers or employees, has committed any breach of trust or fiduciary duty with respect to any such fiduciary account, and the accountings for each such fiduciary account are true, correct and complete and accurately reflect the assets and results of such fiduciary account.

3.13 Certain Contracts.

(a) Except as set forth in Section 3.13(a) of Partners Disclosure Schedule, as of the date hereof, neither Partners nor any of its Subsidiaries is a party to or bound by any contract, agreement, arrangement, commitment or understanding (whether written or oral):

(i) with respect to the employment of any directors, officers, or employees that requires the payment of more than $100,000 annually in total cash compensation which is not terminable on 60 or fewer days' notice by Partners or a Subsidiary without the payment of severance;

(ii) that, upon the execution or delivery of this Agreement, shareholder approval of this Agreement or the consummation of the transactions contemplated by this Agreement will (either alone or upon the occurrence of any additional acts or events) result in any payment (whether of severance pay or otherwise) becoming due from LINK, Partners, the Surviving Corporation, or any of their respective Subsidiaries to any officer or employee thereof;

(iii) which is a "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K under the Securities Act);

(iv) that contains a non-compete or client or customer non-solicit requirement or any other provision that materially restricts the conduct of any line of business by Partners or any of its affiliates or upon consummation of the Merger will materially restrict the ability of the Surviving Corporation or any of its affiliates to engage in any line of business;

(v) with or to a labor union or guild (including any collective bargaining agreement);

(vi) any of the benefits of which (including any stock option plan, stock appreciation rights plan, restricted stock plan or stock purchase plan) will be increased, or the vesting of the benefits of which will be accelerated, by the occurrence of the execution and delivery of this Agreement, shareholder approval of this Agreement or the consummation of any of the transactions contemplated by this Agreement, or the value of any of the benefits of which will be calculated on the basis of any of the transactions contemplated by this Agreement;

(vii) that relates to the incurrence of indebtedness by Partners or any of its Subsidiaries (other than deposit liabilities, trade payables, federal funds purchased, advances and loans from the Federal Home Loan Banks and securities sold under agreements to repurchase, in each case incurred in the ordinary course of business consistent with past practice) in the principal amount of $250,000 or more including any sale and leaseback transactions, capitalized leases and other similar financing transactions;

(viii) that grants any right of first refusal, right of first offer or similar right with respect to any material assets, rights or properties of Partners or its Subsidiaries;

(ix) that is a consulting agreement or data processing, software programming or licensing contract involving the payment of more than $75,000 per annum (other than any such contracts which are terminable by Partners or any of its Subsidiaries on sixty (60) days or less notice without any required payment or other conditions, other than the condition of notice);

(x) that includes an indemnification obligation of Partners or any of its Subsidiaries with a maximum potential liability in excess of $75,000; or

(xi) that involves aggregate payments or receipts by or to Partners or any of its Subsidiaries in excess of $50,000 in any twelve-month period, other than those terminable on sixty (60) days or less notice without payment by Partners or any Subsidiary of Partners of any material penalty.

Each contract, arrangement, commitment or understanding of the type described in this Section 3.13(a) whether or not set forth in Partners Disclosure Schedule, is referred to herein as a "Partners Contract", and neither Partners nor any of its Subsidiaries knows of, or has received notice of, any material violation of any Partners Contract by any of the parties thereto.

(b) Partners has made available to LINK a true, correct and complete copy of each written Partners Contract and each written amendment to any Partners Contract. Section 3.13(b) of Partners Disclosure Schedule sets forth a true, correct and complete description of any oral Partners Contract and any oral amendment to any Partners Contract.

(c) Each Partners Contract is valid and binding on Partners or one of its Subsidiaries, as applicable, and is in full force and effect, except as, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Partners. Each Partners Contract is enforceable against Partners or the applicable Subsidiary and, to the knowledge of Partners, the counterparty thereto (except as may be limited by the Enforceability Exceptions). Partners and each of its Subsidiaries has in all material respects performed all obligations required to be performed by it under each Partners Contract. To the knowledge of Partners, each third-party counterparty to each Partners Contract has in all material respects performed all obligations required to be performed by it under such Partners Contract, and no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a material default on the part of Partners or any of its Subsidiaries under any such Partners Contract. Neither Partners nor any Subsidiary of Partners has received or delivered any notice of cancellation or termination of any Partners Contract.

3.14 Agreements with Regulatory Agencies. Subject to Section 9.14, neither Partners nor any of its Subsidiaries is subject to any cease-and-desist or other order or enforcement action issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or has been ordered to pay any civil money penalty by, or has been since January 1, 2019, a recipient of any supervisory letter from, or since January 1, 2019, has adopted any policies, procedures or board resolutions at the request or suggestion of, any Regulatory Agency or other Governmental Entity that currently restricts in any material respect or would reasonably be expected to restrict in any material respect the conduct of its business or that in any material manner relates to its capital adequacy, its ability to pay dividends, its credit or risk management policies, its management or its business (each, whether or not set forth in the Partners Disclosure Schedule, a "Partners Regulatory Agreement"), nor has Partners or any of its Subsidiaries been advised in writing, or to Partners' knowledge, orally, since January 1, 2019, by any Regulatory Agency or other Governmental Entity that it is considering issuing, initiating, ordering, or requesting any such Partners Regulatory Agreement, nor does Partners believe that any such Partners Regulatory Agreement is likely to be initiated, ordered or requested. Partners and its Subsidiaries are in compliance in all material respects with each Partners Regulatory Agreement to which it is a party or is subject. Partners and its Subsidiaries have not received any notice from any Governmental Entity indicating that Partners or its Subsidiaries is not in compliance in any material respect with any Partners Regulatory Agreement.

3.15 Risk Management Instruments. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Partners, (a) all interest rate swaps, caps, floors, option agreements, futures and forward contracts and other similar derivative transactions and risk management arrangements, whether entered into for the account of Partners, any of its Subsidiaries or for the account of a customer of Partners or one of its Subsidiaries, were entered into in the ordinary course of business and in accordance with applicable rules, regulations and policies of any Regulatory Agency and with counterparties believed to be financially responsible at the time and are legal, valid and binding obligations of Partners or one of its Subsidiaries enforceable in accordance with their terms (except as may be limited by the Enforceability Exceptions), and are in full force and effect; and (b) Partners and each of its Subsidiaries have duly performed in all material respects all of their material

obligations thereunder to the extent that such obligations to perform have accrued, and, to Partners' knowledge, there are no material breaches, violations or defaults or allegations or assertions of such by any party thereunder.

3.16 Environmental Matters. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Partners, Partners and its Subsidiaries are in compliance, and have complied since January 1, 2019, with each federal, state or local law, regulation, order, decree, permit, authorization, common law or agency requirement relating to: (a) the protection or restoration of the environment, health and safety as it relates to hazardous substance exposure or natural resource damages, (b) the handling, use, presence, disposal, release or threatened release of, or exposure to, any hazardous substance, or (c) noise, odor, wetlands, indoor air, pollution, contamination or any injury to persons or property from exposure to any hazardous substance (collectively, "Environmental Laws"). There are no legal, administrative, arbitral or other proceedings, claims or actions or, to the knowledge of Partners, any private environmental investigations or remediation activities or governmental investigations of any nature seeking to impose, or that could reasonably be expected to result in the imposition, on Partners or any of its Subsidiaries of any liability or obligation arising under any Environmental Law, pending or threatened against Partners, which liability or obligation would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners. To the knowledge of Partners, there is no reasonable basis for any such proceeding, claim, action or governmental investigation that would impose any liability or obligation that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners. Partners is not subject to any agreement, order, judgment, decree, letter agreement or memorandum of understanding by or with any Governmental Entity or other third party imposing any liability or obligation with respect to the foregoing that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Partners.

3.17 Investment Securities and Commodities.

(a) Each of Partners and its Subsidiaries has good title in all material respects to all securities and commodities owned by it (except those sold under repurchase agreements), free and clear of any Liens, except as set forth in the financial statements included in the Partners Reports or to the extent such securities or commodities are pledged in the ordinary course of business to secure obligations of Partners or its Subsidiaries. Such securities and commodities are valued on the books of Partners in accordance with GAAP in all material respects.

(b) Partners and its Subsidiaries and their respective businesses employ investment, securities, commodities, risk management and other policies, practices and procedures that Partners believes are prudent and reasonable in the context of such businesses, and Partners and its Subsidiaries have, since January 1, 2019, been in compliance with such policies, practices and procedures in all material respects. Prior to the date of this Agreement, Partners has made available to LINK the material terms of such policies, practices and procedures.

3.18 Real Property.

(a) Section 3.18(a) of Partners Disclosure Schedule sets forth, as of the date hereof, a true, correct and complete list of all the real property owned by Partners and its Subsidiaries (collectively, "Partners Owned Properties"). Partners has good and marketable title to all Partners Owned Property (except properties sold or otherwise disposed of in accordance with Sections 5.1 and 5.2, free and clear of all Liens (except statutory Liens securing payments not yet due, Liens for real property Taxes not yet due and payable), easements, rights of way, and other similar encumbrances that do not materially affect the value or use of the properties or assets subject thereto or affected thereby or otherwise materially impair business operations at such properties and such imperfections or irregularities of title or Liens as do not materially affect the value or use of the properties or assets subject thereto or affected thereby or otherwise materially impair business operations at such properties (collectively, "Permitted Encumbrances").

(b) Section 3.18(b) of Partners Disclosure Schedule sets forth as of the date hereof, a true, correct and complete list of all the real estate leases, subleases, licenses and occupancy agreements (together with any amendments, modifications, supplements, replacements, restatements and guarantees thereof or thereto, including any oral amendments) to which Partners or any of its Subsidiaries is a party with respect to all real property leased, subleased, licensed or otherwise used or occupied by Partners or any of its Subsidiaries on the date hereof (collectively, the "Partners Leased Real Property"), whether in Partners' or any of its Subsidiaries' capacity as lessee, sublessee, licensee, lessor, sublessor or licensor, as the case may be (the "Partners Real Estate Leases"). Partners or its Subsidiaries has valid leasehold interests in the Partners Leased Real Property, free and clear of all Liens, except Permitted Encumbrances. Each Partners Real Estate Lease is (i) valid, binding and in full force and effect without material default thereunder by the lessee or, to the knowledge of Partners, the lessor, and (ii) enforceable against Partners or the applicable Subsidiary and, to the knowledge of Partners, the counterparty thereto (except as may be limited by the Enforceability Exceptions). Partners and each of its Subsidiaries has in all material respects performed all obligations required to be performed by it under each Partners Real Estate Lease, and to the knowledge of Partners, each counterparty to each Partners Real Estate Lease has in all material respects performed all obligations required to be performed by it under such Partners Real Estate Lease, and no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a material default on the part of Partners or any of its Subsidiaries under any Partners Real Estate Lease. Partners has made available to LINK a true, correct and complete copy of each written Partners Real Estate Lease and each written amendment to any Partners Real Estate Lease.

(c) Neither Partners nor any of its Subsidiaries has leased, subleased, licensed or otherwise granted any person a right to use or occupy all or any portion of any Partners Owned Property or Partners Leased Real Property. There are no pending or, to the knowledge of Partners, threatened condemnation proceedings against the Partners Owned Property or Partners Leased Real Property.

3.19 Intellectual Property; Company Systems.

(a) Partners and each of its Subsidiaries owns, or is licensed to use (in each case, free and clear of any material Liens), all Intellectual Property necessary for the conduct of its business as currently conducted. Except as would not reasonably be expected, either

individually or in the aggregate, to have a Material Adverse Effect on Partners, (a) (i) the use of any Intellectual Property by Partners and its Subsidiaries does not infringe, misappropriate or otherwise violate the rights of any person and is in accordance with any applicable license pursuant to which Partners or any Partners Subsidiary acquired the right to use any Intellectual Property, and (ii) to the knowledge of Partners, no person has asserted in writing to Partners that Partners or any of its Subsidiaries has infringed, misappropriated or otherwise violated the Intellectual Property rights of such person, (b) no person is challenging or, to the knowledge of Partners, infringing on or otherwise violating, any right of Partners or any of its Subsidiaries with respect to any Intellectual Property owned by or licensed to Partners or its Subsidiaries, and (c) neither Partners nor any Partners Subsidiary has received any written notice of any pending claim with respect to any Intellectual Property owned by Partners or any Partners Subsidiary, and Partners and its Subsidiaries have taken commercially reasonable actions to avoid the abandonment, cancellation or unenforceability of all Intellectual Property owned or licensed, respectively, by Partners and its Subsidiaries. For purposes of this Agreement, "Intellectual Property" means trademarks, service marks, brand names, internet domain names, logos, symbols, certification marks, trade dress and other indications of origin, the goodwill associated with the foregoing and registrations in any jurisdiction of, and applications in any jurisdiction to register, the foregoing, including any extension, modification or renewal of any such registration or application; patents, applications for patents (including divisions, continuations, continuations in part and renewal applications), all improvements thereto, and any renewals, extensions or reissues thereof, in any jurisdiction; trade secrets; and copyright registrations or applications for registration of copyrights in any jurisdiction, and any renewals or extensions thereof.

(b) The computer, information technology and data processing systems, facilities and services used by Partners or any Partners Subsidiary, including all software, hardware, networks, communications facilities, platforms and related systems and services (collectively, the "Partners Systems"), are reasonably sufficient for the conduct of the respective businesses of Partners and Partners Subsidiaries as currently conducted and Partners Systems are in sufficiently good working condition to effectively perform all computing, information technology and data processing operations reasonably necessary for the operation of the respective businesses of Partners and Partners Subsidiaries as currently conducted, in each case, except for such failures to be reasonably sufficient or in sufficiently good working condition that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Partners. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Partners, to the knowledge of Partners, since January 1, 2019, no third party has gained unauthorized access to any Partners Systems owned or controlled by Partners or any of Partners Subsidiaries. Partners and Partners Subsidiaries have taken commercially reasonable steps and implemented commercially reasonable safeguards (i) to protect Partners Systems from unauthorized access and from disabling codes or instructions, spyware, Trojan horses, worms, viruses or other software routines that permit or cause unauthorized access to, or disruption, impairment, disablement, or destruction of, software, data or other materials and (ii) that are designed for the purpose of reasonably mitigating the risks of cybersecurity breaches and attacks. Each of Partners and Partners Subsidiaries has in all material respects implemented reasonably appropriate backup and disaster recovery policies, procedures and systems consistent with generally accepted industry standards and sufficient to reasonably

mitigate the risk of a material disruption to the operation of the respective businesses of Partners and Partners Subsidiaries.

(c) Each of Partners and Partners Subsidiaries has (i) complied in all material respects with all of its published privacy and data security policies and internal privacy and data security policies and guidelines, including with respect to the collection, storage, transmission, transfer, disclosure, destruction and use of personally identifiable information and (ii) taken commercially reasonable measures to ensure that all personally identifiable information in its possession or control is protected against loss, damage, and unauthorized access, use, modification, or other misuse.

(d) Since January 1, 2019, neither Partners nor any of its Subsidiaries have (i) suffered any material personal data breach or material cybersecurity incident, (ii) received any written notice, request or other communication from any supervisory authority or any regulatory authority relating to any material breach or alleged material breach of their obligations under Laws related to data protection and/or privacy, (iii) received any written claim, complaint or other communication from any data subject or other person claiming a right to compensation under (or alleging breach of) any Laws related to data protection and/or privacy or (iv) experienced circumstances that could reasonably be expected to give rise to any of the consequences in the foregoing subclauses (i)-(iii) (inclusive).

3.20 Related Party Transactions. Except as set forth in Section 3.20 of the Partners Disclosure Schedule, there are no transactions or series of related transactions, agreements, arrangements or understandings, nor are there any currently proposed transactions or series of related transactions, agreements, arrangements or understandings (other than (x) for payment of salaries and bonuses in the ordinary course of business for services rendered in the ordinary course of business, (y) reimbursement of customary and reasonable expenses incurred on behalf of Partners and its Subsidiaries in the ordinary course of business in accordance with the bona fide expense reimbursement policies of Partners made available to LINK and (z) benefits due under any Partners Benefit Plan), between or among (a) Partners or any of its Subsidiaries, on the one hand, and (b) (i) any (x) current or former director, president, vice president in charge of a principal business unit, division or function (such as sales, administration or finance), or other officer or person who performs a policy-making function, in each case, of Partners or any of its Subsidiaries or (y) person who beneficially owns (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) 5% or more of the outstanding Partners Common Stock or (ii) any affiliate or immediate family member of any person referenced in clause (y), on the other hand.

3.21 State Takeover Laws. No "moratorium," "fair price," "business combination," "control share acquisition," "interested shareholder," "affiliate transactions" or similar provision of any state anti-takeover Law (any such laws, "Takeover Statutes") is applicable to this Agreement, the Partners Support Agreements, the Merger, the Bank Mergers or any of the other transactions contemplated by this Agreement under the MGCL or any other Law. With respect to the transactions contemplated hereby, no holder of the capital stock of Partners is entitled to exercise any appraisal rights under the MGCL or any successor statute, or any similar dissenter's or appraisal rights.

3.22 Reorganization. Partners has not taken any action and is not aware of any fact or circumstance that could reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code.

3.23 Opinion. Prior to the execution of this Agreement, the Board of Directors of Partners has received an opinion (which, if initially rendered verbally, has been or will be confirmed by a written opinion, dated the same date) of Piper Sandler to the effect that, as of the date of such opinion, and based upon and subject to the factors, assumptions and limitations set forth therein, the Exchange Ratio in the Merger is fair from a financial point of view to the holders of Partners Common Stock. Such opinion has not been amended or rescinded as of the date of this Agreement.

3.24 Partners Information. The information relating to Partners and its Subsidiaries to be contained in the Joint Proxy Statement and the S-4, and the information relating to Partners and its Subsidiaries that is provided by Partners or its representatives for inclusion in any other document filed with any Regulatory Agency in connection herewith, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they are made, not misleading. The Joint Proxy Statement (except for such portions thereof that relate only to LINK or any of its Subsidiaries) will comply in all material respects with the provisions of the Exchange Act and the rules and regulations thereunder.

3.25 Loan Portfolio.

(a) As of the date hereof, except as set forth in Section 3.25(a) of the Partners Disclosure Schedule, neither Partners nor any of its Subsidiaries is a party to any written or oral (i) loan, loan agreement, note or borrowing arrangement (including leases, credit enhancements, commitments, guarantees and interest-bearing assets) (collectively, "Loans") with any borrower (each, a "Borrower") in which Partners or any Subsidiary of Partners is a creditor which as of December 31, 2022, had an outstanding balance plus unfunded commitments, if any (collectively, the "Total Borrower Commitment"), of $100,000 or more and under the terms of which the Borrower was, as of December 31, 2022, over ninety (90) days or more delinquent in payment of principal or interest, or (ii) Loans with any director, executive officer or 5% or greater shareholder of Partners or any of its Subsidiaries, or to the knowledge of Partners, any affiliate of any of the foregoing. Set forth in Section 3.25(a) of the Partners Disclosure Schedule is a true, correct and complete list of (A) all of the Loans of Partners and its Subsidiaries that, as of December 31, 2022, were classified by Partners as "Other Loans Specially Mentioned," "Special Mention," "Substandard," "Doubtful," "Loss," "Classified," "Criticized," "Credit Risk Assets," "Concerned Loans," "Watch List" or words of similar import, together with the principal amount of and accrued and unpaid interest on each such Loan and the identity of the borrower thereunder, together with the aggregate principal amount of and accrued and unpaid interest on such Loans, by category of Loan (e.g., commercial, consumer, etc.), together with the aggregate principal amount of such Loans by category and (B) each asset of Partners or any of its Subsidiaries that, as of December 31, 2022, is classified as "Other Real Estate Owned" and the book value thereof.

(b) Section 3.25(b) of the Partners Disclosure Schedule sets forth a true, correct and complete list, as of December 31, 2022, of each Loan of Partners or any of its Subsidiaries that is structured as a participation interest in a Loan originated by another person (each, a "Loan Participation"), including with respect to each such Loan Participation, the originating lender of the related Loan, the outstanding principal balance of the related Loan, the amount of the outstanding principal balance represented by the Loan Participation and the identity of the borrower of the related Loan.

(c) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on Partners, each Loan of Partners and its Subsidiaries (i) is evidenced by notes, agreements or other evidences of indebtedness that are true, genuine and what they purport to be, (ii) to the extent carried on the books and records of Partners and its Subsidiaries as secured Loans, has been secured by valid Liens, as applicable, which have been perfected and (iii) is the legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, subject to the Enforceability Exceptions.

(d) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on Partners, each outstanding Loan of Partners or any of its Subsidiaries (including Loans held for resale to investors) was solicited and originated, and is and has been administered and, where applicable, serviced, and the relevant Loan files are being maintained, in all material respects in accordance with the relevant notes or other credit or security documents, the written underwriting standards of Partners and its Subsidiaries (and, in the case of Loans held for resale to investors, the underwriting standards, if any, of the applicable investors) and with all applicable federal, state and local laws, regulations and rules.

(e) None of the agreements pursuant to which Partners or any of its Subsidiaries has sold Loans or pools of Loans or participations in Loans or pools of Loans contains any obligation to repurchase such Loans or interests therein solely on account of a payment default by the obligor on any such Loan.

(f) There are no outstanding Loans made by Partners or any of its Subsidiaries to any "executive officer" or other "insider" (as each such term is defined in Regulation O promulgated by the Federal Reserve Board) of Partners or its Subsidiaries, other than Loans that are subject to and that were made and continue to be in compliance with Regulation O or that are exempt therefrom.

(g) Since January 1, 2019, neither Partners nor any of its Subsidiaries has been subject to any fine, suspension, settlement, contract or other understanding or other administrative agreement or sanction by, or any reduction in any loan purchase commitment from, any Governmental Entity relating to the origination, sale or servicing of mortgage or consumer Loans.

3.26 Insurance.

(a) Partners and its Subsidiaries are insured with reputable insurers against such risks and in such amounts as the management of Partners reasonably has determined to be

prudent and consistent with industry practice, and Partners and its Subsidiaries are in compliance in all material respects with their insurance policies, each of which is listed in Section 3.26(a) of the Partners Disclosure Schedule, and are not in default under any of the terms thereof, each such policy is outstanding and in full force and effect and, except for policies insuring against potential liabilities of officers, directors and employees of Partners and its Subsidiaries, Partners or the relevant Subsidiary thereof is the sole beneficiary of such policies, and all premiums and other payments due under any such policy have been paid, and all claims thereunder have been filed in due and timely fashion.

(b) Section 3.26(b) of the Partners Disclosure Schedule sets forth a true, correct and complete description of all bank owned life insurance ("BOLI") owned by Partners Bank or its Subsidiaries, including the value of its BOLI. The value of such BOLI is and has been fairly and accurately reflected in the most recent balance sheet included in Partners Reports in accordance with GAAP.

3.27 Subordinated Indebtedness. Partners has performed, or has caused its applicable Subsidiary to perform, all of the obligations required to be performed by it and its Subsidiaries and is not in default under the terms of the indebtedness or other instruments related thereto set forth on Section 3.27 of the Partners Disclosure Schedule, including any indentures, junior subordinated debentures or trust preferred securities or any agreements related thereto.

3.28 No Investment Advisor Subsidiary; No Broker-Dealer Subsidiary.

(a) No Partners Subsidiary is required to be registered with the SEC as an investment adviser under the Investment Advisers Act of 1940, as amended.

(b) No Partners Subsidiary is a broker-dealer or is required to be registered as a "broker" or "dealer" in accordance with the provisions of the Exchange Act, and no employee of a Subsidiary of Partners is required to be registered, licensed or qualified as a registered representative of a broker-dealer under, and in compliance with, applicable law.

3.29 No Other Representations or Warranties.

(a) Except for the representations and warranties made by Partners in this Article III, neither Partners nor any other person makes any express or implied representation or warranty with respect to Partners, its Subsidiaries, or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and Partners hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither Partners nor any other person makes or has made any representation or warranty to LINK or any of its affiliates or representatives with respect to any (i) financial projection, forecast, estimate, budget or prospective information relating to Partners, any of its Subsidiaries or their respective businesses, or (ii) except for the representations and warranties made by Partners in this Article III, oral or written information presented to LINK or any of its affiliates or representatives in the course of their due diligence investigation of Partners, the negotiation of this Agreement or in the course of the transactions contemplated hereby.

(b) Partners acknowledges and agrees that neither LINK nor any other person has made or is making any express or implied representation or warranty with respect to LINK, its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, other than those contained in Article IV.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF LINK

Except (a) as disclosed in the disclosure schedule delivered by LINK to Partners concurrently herewith (the "LINK Disclosure Schedule"); provided, that (i) no such item is required to be set forth as an exception to a representation or warranty if its absence would not result in the related representation or warranty being deemed untrue or incorrect, (ii) the mere inclusion of an item in the LINK Disclosure Schedule as an exception to a representation or warranty shall not be deemed an admission by LINK that such item represents a material exception or fact, event or circumstance or that such item would reasonably be expected to result in a Material Adverse Effect, and (iii) any disclosures made with respect to a section of this Article IV shall be deemed to qualify (1) any other section of this Article IV specifically referenced or cross-referenced and (2) other sections of this Article IV to the extent it is reasonably apparent on its face (notwithstanding the absence of a specific cross-reference) from a reading of the disclosure that such disclosure applies to such other sections or (b) as disclosed in any LINK Reports filed by LINK after January 1, 2021 and prior to the date hereof (but disregarding risk factor disclosures contained under the heading "Risk Factors," or disclosures of risks set forth in any "forward-looking statements" disclaimer or any other statements that are similarly nonspecific or cautionary, predictive or forward-looking in nature), LINK hereby represents and warrants to Partners as follows:

4.1 Corporate Organization.

(a) LINK is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania and is a bank holding company duly registered under the BHC Act. LINK has the corporate power and authority to own or lease all of its properties and assets and to carry on its business as it is now being conducted. LINK is duly licensed or qualified to do business and in good standing in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing, qualification or standing necessary, except where the failure to be so licensed or qualified or to be in good standing would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on LINK. True and complete copies of the LINK Articles and the LINK Bylaws as in effect as of the date of this Agreement, have previously been made available by LINK to Partners.

(b) Each Subsidiary of LINK (a "LINK Subsidiary") (i) is duly organized and validly existing under the laws of its jurisdiction of organization, (ii) is duly qualified to do business and, where such concept is recognized under applicable law, in good standing in all jurisdictions (whether federal, state, local or foreign) where its ownership or leasing of property or the conduct of its business requires it to be so qualified and in which the failure to be so qualified would reasonably be expected to have a Material Adverse Effect on LINK, and (iii) has

all requisite corporate power and authority to own or lease its properties and assets and to carry on its business as now conducted. There are no restrictions on the ability of any Subsidiary of LINK to pay dividends or distributions except, in the case of a Subsidiary that is a regulated entity, for restrictions on dividends or distributions generally applicable to all such regulated entities. The deposit accounts of each Subsidiary of LINK that is an insured depository institution are insured by the FDIC through the DIF to the fullest extent permitted by law, all premiums and assessments required to be paid in connection therewith have been paid when due, and no proceedings for the termination of such insurance are pending or threatened. There are no Subsidiaries of LINK other than LINKBANK that have or are required to have deposit insurance. Section 4.1(b) of the LINK Disclosure Schedule sets forth a true and complete list of all Subsidiaries of LINK as of the date hereof. True and complete copies of the organizational documents of each LINK Subsidiary as in effect as of the date of this Agreement have previously been made available by LINK to Partners. There is no person whose results of operations, cash flows, changes in shareholders' equity or financial position are consolidated in the financial statements of LINK other than the LINK Subsidiaries.

4.2 Capitalization.

(a) As of the date of this Agreement, the authorized capital stock of LINK consists of 25,000,000 shares of LINK Common Stock and 5,000,000 shares of preferred stock, no par value (the "LINK Preferred Stock"). As of the date hereof, there are (i) 16,221,692 shares of LINK Common Stock outstanding, (ii) no shares of LINK Common Stock held in treasury, (iii) 484,800 shares of LINK Common Stock reserved for issuance upon the exercise of outstanding stock options to purchase shares of LINK Common Stock granted under the LINK Stock Plans ("LINK Stock Options"), (iv) 1,537,484 shares of LINK Common Stock reserved for issuance upon the exercise of outstanding warrants to purchase shares of LINK Common Stock ("LINK Warrants" and, together with the LINK Stock Options, the "LINK Equity Awards"), 1,355,500 shares of LINK Common Stock reserved for issuance under LINK Stock Plans and (v) no shares of LINK Preferred Stock outstanding. As of the date of this Agreement, there are no other shares of capital stock or other equity or voting securities of LINK issued, reserved for issuance or outstanding. As used herein, the "LINK Stock Plans" means the LINK 2019 Equity Incentive Plan, the LINK 2022 Equity Incentive Plan, the LINKBANCORP Dividend Reinvestment and Stock Purchase Plan and the LINKBANCORP, Inc. 2022 Employee Stock Purchase Plan. All of the issued and outstanding shares of LINK Common Stock have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights, with no personal liability attaching to the ownership thereof. There are no bonds, debentures, notes or other indebtedness that have the right to vote on any matters on which shareholders of LINK may vote. Except as set forth on Section 4.2(a) of the LINK Disclosure Schedule, no trust preferred or subordinated debt securities of LINK are issued or outstanding. Other than LINK Equity Awards issued prior to the date of this Agreement as described in this Section 4.2(a), as of the date of this Agreement there are no outstanding subscriptions, options, warrants, stock appreciation rights, phantom units, scrip, rights to subscribe to, preemptive rights, anti-dilutive rights, rights of first refusal or similar rights, puts, calls, commitments or agreements of any character relating to, or securities or rights convertible or exchangeable into or exercisable for, or valued by reference to, shares of capital stock or other equity or voting securities of or ownership interest in LINK, or contracts, commitments, understandings or arrangements by which LINK may become bound to issue additional shares of its capital stock or

other equity or voting securities of or ownership interests in LINK, or that otherwise obligate LINK to issue, transfer, sell, purchase, redeem or otherwise acquire, any of the foregoing. There are no voting trusts, shareholder agreements, proxies or other agreements in effect to which LINK is a party or is bound with respect to the voting or transfer of LINK Common Stock or other equity interests of LINK other than the LINK Support Agreements.

(b) LINK owns, directly or indirectly, all the issued and outstanding shares of capital stock or other equity ownership interests of each of the LINK Subsidiaries, free and clear of any Liens, and all of such shares or equity ownership interests are duly authorized and validly issued and are fully paid, nonassessable (except, with respect to bank Subsidiaries, as provided under any provision of applicable state law comparable to 12 U.S.C. § 55) and free of preemptive rights, with no personal liability attaching to the ownership thereof. No LINK Subsidiary has or is bound by any outstanding subscriptions, options, warrants, calls, rights, commitments or agreements of any character calling for the purchase or issuance of any shares of capital stock or any other equity security of such Subsidiary or any securities representing the right to purchase or otherwise receive any shares of capital stock or any other equity security of such Subsidiary.

4.3 Authority; No Violation.

(a) LINK has full corporate power and authority to execute and deliver this Agreement and, subject to the shareholder and other actions described below, to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby (including the Merger, the Bank Mergers and the Charter Amendment) have been duly and validly approved by the Board of Directors of LINK. The Board of Directors of LINK has (i) determined that the transactions contemplated hereby, on the terms and conditions set forth in this Agreement, are advisable, fair to and in the best interests of LINK and its shareholders, (ii) adopted, approved and declared advisable this Agreement and the transactions contemplated hereby (including the Merger), (iii) has directed that the Agreement and the transactions contemplated hereby be submitted to LINK's shareholders for approval at a duly called and convened meeting of such shareholders, (iv) has recommended that its shareholders approve the Agreement and the transactions contemplated hereby and (v) has adopted resolutions to the foregoing effect. Except for (i) the approval of the Agreement by a majority of all the votes cast by the holders of outstanding LINK Common Stock at a meeting of the shareholders of LINK at which a quorum exists, (ii) the approval of the issuance of shares of LINK Common Stock in connection with the Merger as contemplated by this Agreement by a vote of the majority of all votes cast at a meeting of the shareholders of LINK and (iii) the approval of the Charter Amendment by a vote of the majority of all votes cast at a meeting of the shareholders of LINK (collectively, the approvals in clauses (i), (ii) and (iii), the "Requisite LINK Vote"), (iv) the authorization of the execution of the Bank Merger Agreements by the Board of Directors of LINKBANK and the approval of the Bank Merger Agreements by LINK as LINKBANK's sole shareholder and (v) the adoption of resolutions to give effect to the provisions of Section 6.13 in connection with the Closing, no other corporate proceedings on the part of LINK is necessary to approve this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by LINK and (assuming due authorization, execution and delivery by Partners) constitutes a valid and binding obligation of LINK, enforceable against LINK in accordance with

its terms (except in all cases as such enforceability may be limited by the Enforceability Exceptions). The shares of LINK Common Stock to be issued in the Merger have been validly authorized (subject to receipt of the Requisite LINK Vote), when issued, will be validly issued, fully paid and nonassessable, and no current or past shareholder of LINK will have any preemptive right or similar rights in respect thereof.

(b) Neither the execution and delivery of this Agreement by LINK, nor the consummation by LINK of the transactions contemplated hereby (including the Merger and the Bank Mergers), nor compliance by LINK with any of the terms or provisions hereof, will (i) violate any provision of the LINK Articles or LINK Bylaws, or (ii) assuming that the consents and approvals referred to in Section 4.4 are duly obtained, (x) violate any statute, code, ordinance, rule, regulation, judgment, order, writ, decree or injunction applicable to LINK, any of the LINK Subsidiaries or any of their respective properties or assets or (y) violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation under, accelerate the performance required by, or result in the creation of any Lien upon any of the respective properties or assets of LINK or any of the LINK Subsidiaries under, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, license, lease, agreement or other instrument or obligation to which LINK or any of the LINK Subsidiaries is a party, or by which they or any of their respective properties or assets may be bound, except (in the case of clauses (x) and (y) above) for such violations, conflicts, breaches or defaults which, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on LINK.

4.4 Consents and Approvals. Except for (a) the filing of any required applications, filings and notices with the NASDAQ, (b) the filing of any required applications, filings and notices, as applicable, with the Federal Reserve Board under the BHC Act and approval of such applications, filings and notices, (c) the filing of any required applications, filings and notices, as applicable, with the FDIC, including under the Bank Merger Act (12 USC 1828(c)) and approval of such applications, filings and notices, (d) the filing of any required applications, filings and notices, as applicable, with the PDOBS and approval of such applications, filings and notices, (e) the filing of applications, filings and notices, as applicable, with (i) the DE Bank Commissioner under the Riegle-Neal Act and such other banking Laws as may be required in connection with the TBOD Bank Merger, and approval of such applications, filings and notices, (ii) the VA BFI under the Riegle-Neal Act and such other banking Laws as may be required in connection with the VPB Bank Merger, and approval of such applications, filings and notices, (iii) the MD OCFR under the Maryland Financial Institutions Code section 5-903(c), (iv) the New Jersey Department under the Riegle-Neal Act and such other banking Laws as may be required in connection with the TBOD Bank Merger, and approval of such applications, filings and notices; and (v) and such other banking Laws as may be required in connection with the transactions contemplated hereby, and approval of such applications, filings and notices, (f) the filing with the SEC of the Joint Proxy Statement and of the S-4 in which the Joint Proxy Statement will be included as a prospectus, and the declaration of effectiveness of the S-4, (g) the filing of the Charter Amendment and the Certificate of Merger with the Pennsylvania Department pursuant to the PBCL, the filing of the Certificate of Merger with the Maryland SDAT pursuant to the MGCL, and the filing of the Bank Merger Certificates with the applicable Governmental Entities as required by applicable law and (h) such filings and

approvals as are required to be made or obtained under the securities or "Blue Sky" laws of various states in connection with the issuance of the shares of LINK Common Stock pursuant to this Agreement and the approval of the listing of such LINK Common Stock on the NASDAQ, no consents or approvals of or filings or registrations with any Governmental Entity are necessary in connection with (i) the execution and delivery by LINK of this Agreement, (ii) the consummation by LINK of the Merger and the other transactions contemplated hereby, (iii) the execution and delivery by LINKBANK of the TBOD Bank Merger Agreement and the VPB Bank Merger Agreement or (iv) the consummation by LINKBANK of the TBOD Bank Merger and the VPB Bank Merger. As of the date hereof, LINK is not aware of any reason why the necessary regulatory approvals and consents will not be received in order to permit consummation of the Merger and the Bank Mergers on a timely basis.

4.5 Reports.

(a) Except as set forth on Section 4.5(a) of the LINK Disclosure Schedule, LINK and each of its Subsidiaries have timely filed (or furnished) all reports, registrations and statements, together with any amendments required to be made with respect thereto, that they were required to file (or furnish, as applicable) since January 1, 2020 with any Regulatory Agencies, including, without limitation, any report, registration or statement required to be filed (or furnished, as applicable) pursuant to the Laws, rules or regulations of the United States, any state, any foreign entity, or any Regulatory Agency, and have paid all fees and assessments due and payable in connection therewith, except where the failure to file (or furnish, as applicable) such report, registration or statement or to pay such fees and assessments, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on LINK. Subject to Section 9.14, (i) other than normal examinations conducted by a Regulatory Agency in the ordinary course of business of LINK and its Subsidiaries, no Regulatory Agency has initiated or has pending any proceeding or, to the knowledge of LINK, investigation into the business or operations of LINK or any of its Subsidiaries since January 1, 2020, (ii) there is no unresolved violation, criticism, or exception by any Regulatory Agency with respect to any report or statement relating to any examinations or inspections of LINK or any of its Subsidiaries, and (iii) there have been no formal or informal inquiries by, or disagreements or disputes with, any Regulatory Agency with respect to the business, operations, policies or procedures of LINK or any of its Subsidiaries since January 1, 2020; in the case of each of clauses (i) through (iii), which would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK.

(b) An accurate copy of each final registration statement, prospectus, report, schedule and definitive proxy statement filed with or furnished by LINK to the SEC since December 31, 2019 pursuant to the Securities Act or the Exchange Act (the "LINK Reports") is publicly available. No such LINK Report as of the date thereof (and, in the case of registration statements and proxy statements, on the dates of effectiveness and the dates of the relevant meetings, respectively), contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading, except that information filed or furnished as of a later date (but before the date of this Agreement) shall be deemed to modify information as of an earlier date. As of their respective dates, all LINK Reports filed under the Securities Act and the Exchange Act complied in all material respects with the published rules

and regulations of the SEC with respect thereto. As of the date of this Agreement, no executive officer of LINK has failed in any respect to make the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act. As of the date of this Agreement, there are no outstanding comments from or unresolved issues raised by the SEC with respect to any of the LINK Reports.

4.6 Financial Statements.

(a) The financial statements of LINK and its Subsidiaries included (or incorporated by reference) in the LINK Reports (including the related notes, where applicable) (i) have been prepared from, and are in accordance with, the books and records of LINK and its Subsidiaries, (ii) fairly present in all material respects the consolidated results of operations, cash flows, changes in shareholders' equity and consolidated financial position of LINK and its Subsidiaries for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to year-end audit adjustments normal in nature and amount), (iii) complied, as of their respective dates of filing with the SEC, in all material respects with applicable accounting requirements and with the published rules and regulations of the SEC with respect thereto, and (iv) have been prepared in accordance with GAAP consistently applied during the periods involved, except, in each case, as indicated in such statements or in the notes thereto. The books and records of LINK and its Subsidiaries have been, and are being, maintained in all material respects in accordance with GAAP and any other applicable legal and accounting requirements and reflect only actual transactions. Since January 1, 2019, no independent public accounting firm of LINK has resigned (or informed LINK that it intends to resign) or been dismissed as independent public accountants of LINK as a result of, or in connection with, any disagreements with LINK on a matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure. The financial statements of LINKBANK included in the consolidated reports of condition and income (call reports) of LINKBANK complied, as of their respective dates of filing with the FDIC, in all material respects with applicable accounting requirements and with the published instructions of the Federal Financial Institutions Examination Council with respect thereto.

(b) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK, neither LINK nor any of its Subsidiaries has any liability (whether absolute, accrued, contingent or otherwise and whether due or to become due), except for those liabilities that are reflected or reserved against on the consolidated balance sheet of LINK included in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2022 (including any notes thereto) and for liabilities incurred in the ordinary course of business since September 30, 2022, or in connection with this Agreement and the transactions contemplated hereby.

(c) The records, systems, controls, data and information of LINK and its Subsidiaries are recorded, stored, maintained and operated under means (including any electronic, mechanical or photographic process, whether computerized or not) that are under the exclusive ownership and direct control of LINK or its Subsidiaries or accountants (including all means of access thereto and therefrom), except for any non-exclusive ownership and non-direct control that would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on LINK. LINK (x) has implemented and maintains disclosure controls

and procedures (as defined in Rule 13a-15(e) of the Exchange Act) to ensure that material information relating to LINK, including its Subsidiaries, is made known to the chief executive officer and the chief financial officer of LINK by others within those entities as appropriate to allow timely decisions regarding required disclosures and to make the certifications required by the Exchange Act and Sections 302 and 906 of the Sarbanes-Oxley Act, and (y) has disclosed, based on its most recent evaluation prior to the date hereof, to LINK's outside auditors and the audit committee of LINK's Board of Directors (i) any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) which would reasonably be expected to adversely affect LINK's ability to record, process, summarize and report financial information, and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in LINK's internal controls over financial reporting. Any such disclosures were made in writing by management to LINK's auditors and audit committee and true, correct and complete copies of such disclosures have been made available to Partners. To the knowledge of LINK, there is no reason to believe that LINK's outside auditors and its chief executive officer and chief financial officer will not be able to give the certifications and attestations required pursuant to the rules and regulations adopted pursuant to Section 404 of the Sarbanes-Oxley Act, without qualification, when next due and for so long as this Agreement continues in existence.

(d) Since January 1, 2019, (i) neither LINK nor any of its Subsidiaries, nor, to the knowledge of LINK, any director, officer, auditor, accountant or representative of LINK or any of its Subsidiaries, has received or otherwise had or obtained knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods (including with respect to loan loss reserves, write-downs, charge-offs and accruals) of LINK or any of its Subsidiaries or their respective internal accounting controls, including any material complaint, allegation, assertion or claim that LINK or any of its Subsidiaries has engaged in questionable accounting or auditing practices, and (ii) no attorney representing LINK or any of its Subsidiaries, whether or not employed by LINK or any of its Subsidiaries, has reported evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by LINK or any of its officers, directors, employees or agents to the Board of Directors of LINK or any committee thereof or, to the knowledge of LINK, to any director or officer of LINK.

(e) Except as would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK, LINK has complied with all requirements of the CARES Act and the Paycheck Protection Program administered by the Small Business Administration, including applicable guidance, in connection with its participation in the Paycheck Protection Program.

4.7 Broker's Fees. With the exception of the engagement of Stephens Inc. ("Stephens"), neither LINK nor any LINK Subsidiary nor any of their respective officers or directors has employed any broker, finder or financial advisor or incurred any liability for any broker's fees, commissions or finder's fees in connection with the Merger or the other transactions contemplated by this Agreement. LINK has disclosed to Partners as of the date hereof the aggregate fees provided for in connection with the engagement by LINK of Stephens related to the Merger and the other transactions contemplated hereby.

4.8 Absence of Certain Changes or Events.

(a) Since December 31, 2021, no event or events have occurred that have had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK.

(b) Except as set forth on Section 4.8(b) of the LINK Disclosure Schedule and in connection with the transactions contemplated by this Agreement, since December 31, 2021, LINK and its Subsidiaries have carried on their respective businesses in all material respects in the ordinary course of business.

4.9 Legal Proceedings.

(a) Except as set forth in Section 4.9(a) of the LINK Disclosure Schedule, neither LINK nor any of its Subsidiaries is a party to any, and there are no pending or, to LINK's knowledge, threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against LINK or any of its Subsidiaries or any of their current or former directors or executive officers or challenging the validity or propriety of the transactions contemplated by this Agreement.

(b) There is no injunction, order, judgment, decree, or regulatory restriction imposed upon LINK, any of its Subsidiaries or the assets of LINK or any of its Subsidiaries (or that, upon consummation of the Merger, would apply to the Surviving Corporation or any of its affiliates) that would reasonably be expected to be material to LINK and its Subsidiaries, taken as a whole.

4.10 Taxes and Tax Returns.

(a) Each of LINK and its Subsidiaries has duly and timely filed or caused to be filed (giving effect to all applicable extensions) all material Tax Returns required to be filed by any of them, and all such Tax Returns are true, correct, and complete in all material respects.

(b) All material Taxes of LINK and its Subsidiaries that are due have been fully and timely paid or adequate reserves therefor have been made on the financial statements of LINK and its Subsidiaries included (or incorporated by reference) in LINK Reports (including the related notes, where applicable). Each of LINK and its Subsidiaries has withheld and paid to the relevant Governmental Entity on a timely basis all material Taxes required to have been withheld and paid in connection with amounts paid or owing to any person.

(c) No claim has been made in writing by any Governmental Entity in a jurisdiction where LINK or any of its Subsidiaries does not file Tax Returns that LINK or such subsidiary is or may be subject to taxation by that jurisdiction.

(d) There are no Liens for Taxes on any of the assets of LINK or any of its Subsidiaries other than Liens for Taxes not yet due and payable.

(e) Neither LINK nor any of its Subsidiaries has received written notice of assessment or proposed assessment in connection with any material amount of Taxes, and there

are no threatened in writing or pending disputes, claims, audits, examinations, investigations, or other proceedings regarding any material Tax of LINK and its Subsidiaries or the assets of LINK and its Subsidiaries which have not been paid, settled or withdrawn or for which adequate reserves have not been established.

(f) Neither LINK nor any of its Subsidiaries will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable year (or portion thereof) ending after the Closing Date as a result of any (i) intercompany transaction or excess loss account described in Treasury regulations promulgated under Section 1502 of the Code (or any corresponding or similar provision of state, local, or non- U.S. Tax law), (ii) installment sale or open transaction made on or prior to the Closing Date or (iii) prepaid amount received on or prior to the Closing Date.

(g) Neither LINK nor any of its Subsidiaries is a party to or is bound by any Tax sharing, allocation or indemnification agreement or arrangement (other than such an agreement or arrangement exclusively between or among LINK and its Subsidiaries). Neither LINK nor any of its Subsidiaries has (i) been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group of which LINK was the common parent) or (ii) any liability for the Taxes of any person (other than LINK or any of its Subsidiaries) arising from the application of Treasury regulation Section 1.1502-6, or any similar provision of state, local or foreign law, as a transferee or successor, by contract or otherwise.

(h) Neither LINK nor any of its Subsidiaries has distributed stock to another person, or has had its stock distributed by another person during the two-year period ending on the date hereof that was intended to be governed in whole or in part by Section 355 of the Code.

(i) Neither LINK nor any of its Subsidiaries has engaged in any "reportable transaction" within the meaning of Treasury Regulation section 1.6011-4(b)(1).

(j) Neither LINK nor any of its Subsidiaries has (i) deferred, extended or delayed the payment of the employer's share of any "applicable employment taxes" under Section 2302 of the CARES Act or any "applicable taxes" under IRS Notice 2020-65, (ii) claimed any Tax credits under Sections 7001 through 7005 of the Families First Coronavirus Response Act (Public Law 116-127) and Section 2301 of the CARES Act, or (iii) sought, nor intends to seek, a covered loan under paragraph (36) of Section 7(a) of the Small Business Act (15 U.S.C. 636(a)), as added by Section 1102 of the CARES Act.

4.11 Employees and Employee Benefit Plans.

(a) For purposes of this Agreement, "LINK Benefit Plans" means all employee benefit plans (as defined in Section 3(3) of ERISA), whether or not subject to ERISA, whether funded or unfunded, and all other material pension, benefit, retirement, bonus, stock option, stock purchase, employee stock ownership, restricted stock, restricted stock unit, stock-based, performance award, phantom equity, incentive, deferred compensation, retiree medical or life insurance, supplemental retirement, severance, retention, employment, consulting, termination, change in control, salary continuation, accrued leave, sick leave, vacation, paid time off, health, medical, disability, life, accidental death and dismemberment, insurance, welfare,

fringe benefit and other similar plans, programs, policies, practices or arrangements or other contracts or agreements (and any amendments thereto) to or with respect to which LINK or any Subsidiary or any trade or business of LINK or any of its Subsidiaries, whether or not incorporated, all of which together with LINK would be deemed a "single employer" within the meaning of Section 4001 of ERISA (a "LINK ERISA Affiliate ") is a party or has or could reasonably be expected to have any current or future obligation or that are sponsored, maintained, contributed to or required to be contributed to by LINK or any of its Subsidiaries for the benefit of any current or former employee, officer, director, consultant or independent contractor (or any spouse or dependent of such individual) of LINK or any of its LINK ERISA Affiliates.

(b) LINK has made available to Partners true, correct, and complete copies of the following documents with respect to each of the LINK Benefit Plans, to the extent applicable, (i) all plans and trust agreements, (ii) all summary plan descriptions, amendments, modifications or material supplements to any LINK Benefit Plan, (iii) where any LINK Benefit Plan has not been reduced to writing, a written summary of all the material plan terms, (iv) the annual report (Form 5500), if any, filed with the IRS for the last three (3) plan years and summary annual reports, with schedules and financial statements attached, (v) the most recently received IRS determination letter, if any, relating to any LINK Benefit Plan, (vi) the most recently prepared actuarial report for each LINK Benefit Plan (if applicable) for each of the last three (3) years and (vii) copies of material notices, letters or other correspondence with the IRS, the DOL, or the PBGC.

(c) Each LINK Benefit Plan has been established, operated and administered in all material respects in accordance with its terms and the requirements of all laws, including ERISA and the Code. Neither LINK nor any of its Subsidiaries has taken any action to take corrective action or made a filing under any voluntary correction program of the IRS, the DOL or any other Governmental Entity with respect to any LINK Benefit Plan, and neither LINK nor any of its Subsidiaries has any knowledge of any plan defect that would qualify for correction under any such program.

(d) Each LINK Benefit Plan that is intended to be qualified under Section 401(a) of the Code (the "LINK Qualified Plans") has received a favorable determination letter or opinion letter from the IRS, which letter has not been revoked (nor has revocation been threatened), and, to the knowledge of LINK, there are no existing circumstances and no events have occurred that could adversely affect the qualified status of any LINK Qualified Plan or the exempt status of the related trust or increase the costs relating thereto. No trust funding any LINK Benefit Plan is intended to meet the requirements of Section 501(c)(9) of the Code.

(e) Each LINK Benefit Plan that is subject to Section 409A of the Code has been administered and documented in compliance with the requirements of Section 409A of the Code, except where any non-compliance has not and cannot reasonably be expected to result in material liability to LINK or any of its Subsidiaries or any employee of LINK or any of its Subsidiaries.

(f) With respect to each LINK Benefit Plan that is subject to Title IV or Section 302 of ERISA or Sections 412, 430 or 4971 of the Code: (i) no such LINK Benefit Plan

is in "at-risk" status for purposes of Section 430 of the Code, (ii) the present value of accrued benefits under such LINK Benefit Plan, based on the actuarial assumptions used for funding purposes in the most recent actuarial report prepared by such LINK Benefit Plan's actuary with respect to such LINK Benefit Plan, did not as of the latest valuation date, exceed the then current fair market value of the assets of such LINK Benefit Plan allocable to such accrued benefits, (iii) no reportable event within the meaning of Section 4043(c) of ERISA for which the 30-day notice requirement has not been waived has occurred, (iv) all premiums to the PBGC have been timely paid in full, (v) no liability (other than for premiums to the PBGC) under Title IV of ERISA has been or is expected to be incurred by LINK or any of its Subsidiaries, and (vi) the PBGC has not instituted proceedings to terminate any such LINK Benefit Plan.

(g) None of LINK, its Subsidiaries nor any LINK ERISA Affiliate has, at any time during the last six (6) years, contributed to or been obligated to contribute to any Multiemployer Plan or Multiple Employer Plan, and none of LINK and its Subsidiaries nor LINK ERISA Affiliates has incurred any liability to a Multiemployer Plan or a Multiple Employer Plan as a result of a complete or partial withdrawal (as those terms are defined in Part I of Subtitle E of Title IV of ERISA) from a Multiemployer Plan or a Multiple Employer Plan.

(h) Neither LINK nor any of its Subsidiaries sponsors, has sponsored or has any obligation with respect to any employee benefit plan that provides for any post-employment or post-retirement health or medical or life insurance benefits for retired, former or current employees or their dependents, except as required by Section 4980B of the Code.

(i) All contributions required to be made to any LINK Benefit Plan by law or by any plan document or other contractual undertaking, and all premiums due or payable with respect to insurance policies funding any LINK Benefit Plan, for any period through the date hereof, have been timely made or paid in full or, to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the books and records of LINK.

(j) There are no pending or threatened claims (other than claims for benefits in the ordinary course), lawsuits or arbitrations that have been asserted or instituted, and, to LINK's knowledge, no set of circumstances exists that may reasonably be expected to give rise to a claim, lawsuit or arbitration, against the LINK Benefit Plans, any fiduciaries thereof with respect to their duties to the LINK Benefit Plans or the assets of any of the trusts under any of the LINK Benefit Plans that could reasonably be expected to result in any material liability of LINK or any of its Subsidiaries to the PBGC, the IRS, the DOL, any Multiemployer Plan, a Multiple Employer Plan, any participant in any LINK Benefit Plan or any other party.

(k) To the knowledge of LINK, none of LINK and its Subsidiaries nor any LINK ERISA Affiliate nor any other person, including any fiduciary, has engaged in any "prohibited transaction" (as defined in Section 4975 of the Code or Section 406 of ERISA), which could subject any of LINK Benefit Plans or their related trusts, LINK, any of its Subsidiaries, any LINK ERISA Affiliate or any person that LINK or any of its Subsidiaries has an obligation to indemnify, to any material tax or penalty imposed under Section 4975 of the Code or Section 502 of ERISA.

(l) Except as set forth in Section 4.11(l) of the LINK Disclosure Schedule, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (either alone or as a result of such transactions in conjunction with any other event) result in, cause the vesting, exercisability, delivery or funding of, or increase in the amount or value of, any payment, compensation (including stock or stock-based), right or other benefit to any employee, officer, director, independent contractor, consultant or other service provider of LINK or any of its Subsidiaries, or result in any limitation on the right of LINK or any of its Subsidiaries to amend, merge, terminate or receive a reversion of assets from any LINK Benefit Plan or related trust. Without limiting the generality of the foregoing, except as set forth in Section 4.11(l) of the LINK Disclosure Schedule, no amount paid or payable (whether in cash, in property, or in the form of benefits) by LINK or any of its Subsidiaries in connection with the transactions contemplated hereby (either solely as a result thereof or as a result of such transactions in conjunction with any other event) will be an "excess parachute payment" within the meaning of Section 280G of the Code. Neither LINK nor any of its Subsidiaries maintains or contributes to a rabbi trust or similar funding vehicle, and the transactions contemplated by this Agreement will not cause or require LINK or any of its affiliates to establish or make any contribution to a rabbi trust or similar funding vehicle.

(m) No LINK Benefit Plan provides for the gross-up or reimbursement of Taxes under Section 409A or 4999 of the Code, or otherwise.

(n) There are no pending or, to LINK's knowledge, threatened material labor grievances or material unfair labor practice claims or charges against LINK or any of its Subsidiaries, or any strikes or other material labor disputes against LINK or any of its Subsidiaries. Neither LINK nor any of its Subsidiaries is party to or bound by any collective bargaining or similar agreement with any labor organization, or work rules or practices agreed to with any labor organization or employee association applicable to employees of LINK or any of its Subsidiaries and, to the knowledge of LINK, there are no organizing efforts by any union or other group seeking to represent any employees of LINK and any of its Subsidiaries and no employees of LINK or any of its Subsidiaries are represented by any labor organization.

(o) To the knowledge of LINK, no current or former employee or independent contractor of LINK or any of its Subsidiaries is in violation in any material respect of any term of any Restrictive Covenant or any employment or consulting contract, common law nondisclosure obligation, fiduciary duty, or other obligation, to: (i) LINK or any of its Subsidiaries or (ii) any former employer or engager of any such individual relating to (A) the right of any such individual to work for LINK or any of its Subsidiaries or (B) the knowledge or use of trade secrets or proprietary information.

(p) Neither LINK nor any of its Subsidiaries is party to any settlement agreement with a current or former director or officer, employee or independent contractor of LINK or any of its Subsidiaries that involves allegations relating to sexual harassment, sexual misconduct or discrimination by either a director or officer of LINK or any of its Subsidiaries. To the knowledge of LINK, since December 31, 2017, no allegations of sexual harassment or sexual misconduct have been made against any director or officer of LINK or any of its Subsidiaries.

(q) To the knowledge of LINK, no employee of LINK or any of its Subsidiaries with annual compensation in excess of $100,000 intends to terminate his or her employment relationship.

4.12 Compliance with Applicable Law. LINK and each of its Subsidiaries hold, and have at all times since January 1, 2019, held, all licenses, franchises, permits and authorizations necessary for the lawful conduct of their respective businesses and ownership of their respective properties, rights and assets under and pursuant to each (and have paid all fees and assessments due and payable in connection therewith), except where neither the cost of failure to hold nor the cost of obtaining and holding such license, franchise, permit or authorization (nor the failure to pay any fees or assessments) would, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on LINK, and, to the knowledge of LINK, no suspension or cancellation of any such necessary license, franchise, permit or authorization is threatened. LINK and each of its Subsidiaries have complied in all material respects with and are not in material default or violation under any applicable Laws of any Governmental Entity relating to LINK or any of its Subsidiaries, including all Laws related to data protection or privacy, the USA PATRIOT Act, the Bank Secrecy Act, the Equal Credit Opportunity Act and Regulation B, the Fair Housing Act, the Community Reinvestment Act, the Fair Credit Reporting Act, the Truth in Lending Act and Regulation Z, the Home Mortgage Disclosure Act, the Fair Debt Collection Practices Act, the Electronic Fund Transfer Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, any regulations promulgated by the Consumer Financial Protection Bureau, the Interagency Policy Statement on Retail Sales of Nondeposit Investment Products, the SAFE Mortgage Licensing Act of 2008, the Real Estate Settlement Procedures Act and Regulation X, and any other Law relating to bank secrecy, discriminatory lending, financing or leasing practices, money laundering prevention, Sections 23A and 23B of the Federal Reserve Act, the Sarbanes-Oxley Act, the Federal Deposit Insurance Corporation Improvement Act, the Pennsylvania Banking Code of 1965 and all agency requirements relating to the origination, funding, sale and servicing of mortgage, installment and consumer loans. Each of LINK's Subsidiaries that is an insured depository institution has a Community Reinvestment Act rating of "satisfactory" or better, and no such Subsidiary anticipates that a current "satisfactory" or better rating will be reduced. Without limitation, none of LINK or any of its Subsidiaries, or to the knowledge of LINK, no director, officer, employee, agent or other person acting on behalf of LINK or any of its Subsidiaries has, directly or indirectly, (a) used any funds of LINK or any of its Subsidiaries for unlawful contributions, unlawful gifts, unlawful entertainment or other expenses relating to political activity, (b) made any unlawful payment to foreign or domestic governmental officials or employees or to foreign or domestic political parties or campaigns from funds of LINK or any of its Subsidiaries, (c) violated any provision that would result in the violation of the Foreign Corrupt Practices Act of 1977, as amended, or any similar law, (d) established or maintained any unlawful fund of monies or other assets of LINK or any of its Subsidiaries, (e) made any fraudulent entry on the books or records of LINK or any of its Subsidiaries, or (f) made any unlawful bribe, unlawful rebate, unlawful payoff, unlawful influence payment, unlawful kickback or other unlawful payment to any person, private or public, regardless of form, whether in money, property or services, to obtain favorable treatment in securing business, to obtain special concessions for LINK or any of its Subsidiaries, to pay for favorable treatment for business secured or to pay for special concessions already obtained for LINK or any of its Subsidiaries, or is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United

States Treasury Department. Except as would not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on LINK: (i) LINK and each of its Subsidiaries have properly administered all accounts for which it acts as a fiduciary, including accounts for which it serves as a trustee, agent, custodian, personal representative, guardian, conservator or investment advisor, in accordance with the terms of the governing documents and applicable state, federal and foreign law; and (ii) none of LINK, any of its Subsidiaries, or any of its or its Subsidiaries' directors, officers or employees, has committed any breach of trust or fiduciary duty with respect to any such fiduciary account, and the accountings for each such fiduciary account are true, correct and complete and accurately reflect the assets and results of such fiduciary account.

4.13 Certain Contracts.

(a) Except as set forth in Section 4.13(a) of LINK Disclosure Schedule, as of the date hereof, neither LINK nor any of its Subsidiaries is a party to or bound by any contract, agreement, arrangement, commitment or understanding (whether written or oral):

(i) which is a "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K under the Securities Act);

(ii) that contains a non-compete or client or customer non-solicit requirement or any other provision that materially restricts the conduct of any line of business by LINK or any of its affiliates or upon consummation of the Merger will materially restrict the ability of the Surviving Corporation or any of its affiliates to engage in any line of business;

(iii) with or to a labor union or guild (including any collective bargaining agreement); or

(iv) that grants any right of first refusal, right of first offer or similar right with respect to any material assets, rights or properties of LINK or its Subsidiaries.

Each contract, arrangement, commitment or understanding of the type described in this Section 4.13(a), whether or not set forth in LINK Disclosure Schedule, is referred to herein as a "LINK Contract", and neither LINK nor any of its Subsidiaries knows of, or has received notice of, any material violation of any LINK Contract by any of the parties thereto.

(b) LINK has made available to Partners a true, correct and complete copy of each written LINK Contract and each written amendment to any LINK Contract. Section 4.13(b) of LINK Disclosure Schedule sets forth a true, correct and complete description of any oral LINK Contract and any oral amendment to any LINK Contract.

(c) Each LINK Contract is valid and binding on LINK or one of its Subsidiaries, as applicable, and is in full force and effect, except as, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on LINK. Each LINK Contract is enforceable against LINK or the applicable Subsidiary and, to the knowledge of LINK, the counterparty thereto (except as may be limited by the Enforceability Exceptions). LINK and each of its Subsidiaries has in all material respects performed all obligations required

to be performed by it under each LINK Contract. To the knowledge of LINK, each third-party counterparty to each LINK Contract has in all material respects performed all obligations required to be performed by it under such LINK Contract, and no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a material default on the part of LINK or any of its Subsidiaries under any such LINK Contract. Neither LINK nor any Subsidiary of LINK has received or delivered any notice of cancellation or termination of any LINK Contract.

4.14 Agreements with Regulatory Agencies. Subject to Section 9.14, neither LINK nor any of its Subsidiaries is subject to any cease-and-desist or other order or enforcement action issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or has been ordered to pay any civil money penalty by, or has been since January 1, 2019, a recipient of any supervisory letter from, or since January 1, 2019, has adopted any policies, procedures or board resolutions at the request or suggestion of, any Regulatory Agency or other Governmental Entity that currently restricts in any material respect or would reasonably be expected to restrict in any material respect the conduct of its business or that in any material manner relates to its capital adequacy, its ability to pay dividends, its credit or risk management policies, its management or its business (each, whether or not set forth in the LINK Disclosure Schedule, a "LINK Regulatory Agreement"), nor has LINK or any of its Subsidiaries been advised in writing, or to LINK's knowledge, orally, since January 1, 2019, by any Regulatory Agency or other Governmental Entity that it is considering issuing, initiating, ordering or requesting any such LINK Regulatory Agreement, nor does LINK believe that any such LINK Regulatory Agreement is likely to be initiated, ordered or requested. LINK and its Subsidiaries are in compliance in all material respects with each LINK Regulatory Agreement to which it is a party or is subject. LINK and its Subsidiaries have not received any notice from any Governmental Entity indicating that LINK or its Subsidiaries is not in compliance in any material respect with any LINK Regulatory Agreement.

4.15 Risk Management Instruments. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on LINK, (a) all interest rate swaps, caps, floors, option agreements, futures and forward contracts and other similar derivative transactions and risk management arrangements, whether entered into for the account of LINK, any of its Subsidiaries or for the account of a customer of LINK or one of its Subsidiaries, were entered into in the ordinary course of business and in accordance with applicable rules, regulations and policies of any Regulatory Agency and with counterparties believed to be financially responsible at the time and are legal, valid and binding obligations of LINK or one of its Subsidiaries enforceable in accordance with their terms (except as may be limited by the Enforceability Exceptions), and are in full force and effect; and (b) LINK and each of its Subsidiaries have duly performed in all material respects all of their material obligations thereunder to the extent that such obligations to perform have accrued, and, to LINK's knowledge, there are no material breaches, violations or defaults or allegations or assertions of such by any party thereunder.

4.16 Environmental Matters. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on LINK, LINK and its Subsidiaries are in compliance, and have complied since January 1, 2019, with all Environmental

Laws. There are no legal, administrative, arbitral or other proceedings, claims or actions, or, to the knowledge of LINK any private environmental investigations or remediation activities or governmental investigations of any nature seeking to impose, or that could reasonably be expected to result in the imposition, on LINK or any of its Subsidiaries of any liability or obligation arising under any Environmental Law, pending or threatened against LINK, which liability or obligation would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK. To the knowledge of LINK, there is no reasonable basis for any such proceeding, claim, action or governmental investigation that would impose any liability or obligation that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK. LINK is not subject to any agreement, order, judgment, decree, letter agreement or memorandum of understanding by or with any Governmental Entity or other third party imposing any liability or obligation with respect to the foregoing that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on LINK.

4.17 Investment Securities and Commodities.

(a) Each of LINK and its Subsidiaries has good title in all material respects to all securities and commodities owned by it (except those sold under repurchase agreements), free and clear of any Liens, except as set forth in the financial statements included in the LINK Reports or to the extent such securities or commodities are pledged in the ordinary course of business to secure obligations of LINK or its Subsidiaries. Such securities and commodities are valued on the books of LINK in accordance with GAAP in all material respects.

(b) LINK and its Subsidiaries and their respective businesses employ investment, securities, commodities, risk management and other policies, practices and procedures that LINK believes are prudent and reasonable in the context of such businesses, and LINK and its Subsidiaries have, since January 1, 2019, been in compliance with such policies, practices and procedures in all material respects. Prior to the date of this Agreement, LINK has made available to Partners the material terms of such policies, practices and procedures.

4.18 Real Property.

(a) LINK has good and marketable title to all the real property owned by LINK and its Subsidiaries (collectively, "LINK Owned Properties") (except properties sold or otherwise disposed of in accordance with Sections 5.1 and 5.2, free and clear of all Liens except Permitted Encumbrances.

(b) LINK or its Subsidiaries has valid leasehold interests in the real estate leases, subleases, licenses and occupancy agreements (together with any amendments, modifications, supplements, replacements, restatements and guarantees thereof or thereto, including any oral amendments) to which LINK or any of its Subsidiaries is a party with respect to all real property leased, subleased, licensed or otherwise used or occupied by LINK or any of its Subsidiaries on the date hereof (collectively, the "LINK Leased Real Property"), whether in LINK's or any of its Subsidiaries' capacity as lessee, sublessee, licensee, lessor, sublessor or licensor, as the case may be (the "LINK Real Estate Leases"), free and clear of all Liens, except Permitted Encumbrances. Each LINK Real Estate Lease is (i) valid, binding and in full force and

effect without material default thereunder by the lessee or, to the knowledge of LINK, the lessor, and (ii) enforceable against LINK or the applicable Subsidiary and, to the knowledge of LINK, the counterparty thereto (except as may be limited by the Enforceability Exceptions). LINK and each of its Subsidiaries has in all material respects performed all obligations required to be performed by it under each LINK Real Estate Lease, and to the knowledge of LINK, each counterparty to each LINK Real Estate Lease has in all material respects performed all obligations required to be performed by it under such LINK Real Estate Lease, and no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a material default on the part of LINK or any of its Subsidiaries under any LINK Real Estate Lease. LINK has made available to Partners a true, correct and complete copy of each written LINK Real Estate Lease and each written amendment to any LINK Real Estate Lease.

(c) Neither LINK nor any of its Subsidiaries has leased, subleased, licensed or otherwise granted any person a right to use or occupy all or any portion of any LINK Owned Property or LINK Leased Real Property. There are no pending or, to the knowledge of LINK, threatened condemnation proceedings against the LINK Owned Property or LINK Leased Real Property.

4.19 Intellectual Property; Company Systems.

(a) LINK and each of its Subsidiaries owns, or is licensed to use (in each case, free and clear of any material Liens), all Intellectual Property necessary for the conduct of its business as currently conducted. Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on LINK, (a) (i) the use of any Intellectual Property by LINK and its Subsidiaries does not infringe, misappropriate or otherwise violate the rights of any person and is in accordance with any applicable license pursuant to which LINK or any LINK Subsidiary acquired the right to use any Intellectual Property, and (ii) to the knowledge of LINK, no person has asserted in writing to LINK that LINK or any of its Subsidiaries has infringed, misappropriated or otherwise violated the Intellectual Property rights of such person, (b) no person is challenging or, to the knowledge of LINK, infringing on or otherwise violating, any right of LINK or any of its Subsidiaries with respect to any Intellectual Property owned by or licensed to LINK or its Subsidiaries, and (c) neither LINK nor any LINK Subsidiary has received any written notice of any pending claim with respect to any Intellectual Property owned by LINK or any LINK Subsidiary, and LINK and its Subsidiaries have taken commercially reasonable actions to avoid the abandonment, cancellation or unenforceability of all Intellectual Property owned or licensed, respectively, by LINK and its Subsidiaries.

(b) The computer, information technology and data processing systems, facilities and services used by LINK or any LINK Subsidiary, including all software, hardware, networks, communications facilities, platforms and related systems and services (collectively, the "LINK Systems"), are reasonably sufficient for the conduct of the respective businesses of LINK and LINK Subsidiaries as currently conducted and LINK Systems are in sufficiently good working condition to effectively perform all computing, information technology and data processing operations reasonably necessary for the operation of the respective businesses of LINK and LINK Subsidiaries as currently conducted, in each case, except for such failures to be reasonably sufficient or in sufficiently good working condition that would not reasonably be

expected to have, individually or in the aggregate, a Material Adverse Effect on LINK. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on LINK, to the knowledge of LINK, since January 1, 2019, no third party has gained unauthorized access to any LINK Systems owned or controlled by LINK or any of LINK Subsidiaries. LINK and LINK Subsidiaries have taken commercially reasonable steps and implemented commercially reasonable safeguards (i) to protect LINK Systems from unauthorized access and from disabling codes or instructions, spyware, Trojan horses, worms, viruses or other software routines that permit or cause unauthorized access to, or disruption, impairment, disablement, or destruction of, software, data or other materials and (ii) that are designed for the purpose of reasonably mitigating the risks of cybersecurity breaches and attacks. Each of LINK and LINK Subsidiaries has in all material respects implemented reasonably appropriate backup and disaster recovery policies, procedures and systems consistent with generally accepted industry standards and sufficient to reasonably mitigate the risk of a material disruption to the operation of the respective businesses of LINK and LINK Subsidiaries.

(c) Each of LINK and LINK Subsidiaries has (i) complied in all material respects with all of its published privacy and data security policies and internal privacy and data security policies and guidelines, including with respect to the collection, storage, transmission, transfer, disclosure, destruction and use of personally identifiable information and (ii) taken commercially reasonable measures to ensure that all personally identifiable information in its possession or control is protected against loss, damage, and unauthorized access, use, modification, or other misuse.

(d) Since January 1, 2019, neither LINK nor any of its Subsidiaries have (i) suffered any material personal data breach or material cybersecurity incident, (ii) received any written notice, request or other communication from any supervisory authority or any regulatory authority relating to any material breach or alleged material breach of their obligations under Laws related to data protection and/or privacy, (iii) received any written claim, complaint or other communication from any data subject or other person claiming a right to compensation under (or alleging breach of) any Laws related to data protection and/or privacy or (iv) experienced circumstances that could reasonably be expected to give rise to any of the consequences in the foregoing subclauses (i)-(iii) (inclusive).

4.20 Related Party Transactions. Except as set forth in Section 4.20 of the LINK Disclosure Schedule, there are no transactions or series of related transactions, agreements, arrangements or understandings, nor are there any currently proposed transactions or series of related transactions, agreements, arrangements or understandings (other than (x) for payment of salaries and bonuses in the ordinary course of business for services rendered in the ordinary course of business, (y) reimbursement of customary and reasonable expenses incurred on behalf of LINK and its Subsidiaries in the ordinary course of business in accordance with the bona fide expense reimbursement policies of LINK made available to Partners and (z) benefits due under any LINK Benefit Plan), between or among (a) LINK or any of its Subsidiaries, on the one hand, and (b) (i) any (x) current or former director, president, vice president in charge of a principal business unit, division or function (such as sales, administration or finance), or other officer or person who performs a policy-making function, in each case, of LINK or any of its Subsidiaries or (y) person who beneficially owns (as defined in Rules 13d-3 and 13d-5 of the

Exchange Act) 5% or more of the outstanding LINK Common Stock or (ii) any affiliate or immediate family member of any person referenced in clause (y), on the other hand.

4.21 State Takeover Laws. No Takeover Statute is applicable to this Agreement, the LINK Support Agreements, the Merger, the Bank Mergers or any of the other transactions contemplated by this Agreement under the PBCL or any other Law. With respect to the transactions contemplated hereby, no holder of the capital stock of LINK is entitled to exercise any appraisal rights under the PBCL or any successor statute, or any similar dissenter's or appraisal rights.

4.22 Reorganization. LINK has not taken any action and is not aware of any fact or circumstance that could reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code.

4.23 Opinion. Prior to the execution of this Agreement, the Board of Directors of LINK has received an opinion (which, if initially rendered verbally, has been or will be confirmed by a written opinion, dated the same date) of Stephens to the effect that as of the date of such opinion, and based upon and subject to the factors, assumptions, and limitations set forth therein, the Exchange Ratio in the Merger is fair from a financial point of view to LINK. Such opinion has not been amended or rescinded as of the date of this Agreement.

4.24 LINK Information. The information relating to LINK and its Subsidiaries to be contained in the Joint Proxy Statement and the S-4, and the information relating to LINK and its Subsidiaries that is provided by LINK or its representatives for inclusion in any other document filed with any Regulatory Agency in connection herewith, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they are made, not misleading. The Joint Proxy Statement (except for such portions thereof that relate only to Partners or any of its Subsidiaries) will comply in all material respects with the provisions of the Exchange Act and the rules and regulations thereunder. The S-4 (except for such portions thereof that relate only to Partners or any of its Subsidiaries) will comply in all material respects with the provisions of the Securities Act and the rules and regulations thereunder.

4.25 Loan Portfolio.

(a) As of the date hereof, except as set forth in Section 4.25(a) of the LINK Disclosure Schedule, neither LINK nor any of its Subsidiaries is a party to any written or Loans with any Borrower in which LINK or any Subsidiary of LINK is a creditor which as of December 31, 2022, had an outstanding balance plus unfunded commitments, if any Total Borrower Commitment of $100,000 or more and under the terms of which the Borrower was, as of December 31, 2022, over ninety (90) days or more delinquent in payment of principal or interest, or (ii) Loans with any director, executive officer or 5% or greater shareholder of LINK or any of its Subsidiaries, or to the knowledge of LINK, any affiliate of any of the foregoing. Set forth in Section 4.25(a) of the LINK Disclosure Schedule is a true, correct and complete list of (A) all of the Loans of LINK and its Subsidiaries that, as of December 31, 2022, were classified by LINK as "Other Loans Specially Mentioned," "Special Mention," "Substandard," "Doubtful," "Loss," "Classified," "Criticized," "Credit Risk Assets," "Concerned Loans," "Watch List" or

words of similar import, together with the principal amount of and accrued and unpaid interest on each such Loan and the identity of the borrower thereunder, together with the aggregate principal amount of and accrued and unpaid interest on such Loans, by category of Loan (e.g., commercial, consumer, etc.), together with the aggregate principal amount of such Loans by category and (B) each asset of LINK or any of its Subsidiaries that, as of December 31, 2022, is classified as "Other Real Estate Owned" and the book value thereof.

(b) Section 4.25(b) of the LINK Disclosure Schedule sets forth a true, correct and complete list, as of December 31, 2022, of each Loan of LINK or any of its Subsidiaries that is structured as a Loan Participation, including with respect to each such Loan Participation, the originating lender of the related Loan, the outstanding principal balance of the related Loan, the amount of the outstanding principal balance represented by the Loan Participation and the identity of the borrower of the related Loan.

(c) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on LINK, each Loan of LINK and its Subsidiaries (i) is evidenced by notes, agreements or other evidences of indebtedness that are true, genuine and what they purport to be, (ii) to the extent carried on the books and records of LINK and its Subsidiaries as secured Loans, has been secured by valid Liens, as applicable, which have been perfected and (iii) is the legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, subject to the Enforceability Exceptions.

(d) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect on LINK, each outstanding Loan of LINK or any of its Subsidiaries (including Loans held for resale to investors) was solicited and originated, and is and has been administered and, where applicable, serviced, and the relevant Loan files are being maintained, in all material respects in accordance with the relevant notes or other credit or security documents, the written underwriting standards of LINK and its Subsidiaries (and, in the case of Loans held for resale to investors, the underwriting standards, if any, of the applicable investors) and with all applicable federal, state and local laws, regulations and rules.

(e) None of the agreements pursuant to which LINK or any of its Subsidiaries has sold Loans or pools of Loans or participations in Loans or pools of Loans contains any obligation to repurchase such Loans or interests therein solely on account of a payment default by the obligor on any such Loan.

(f) There are no outstanding Loans made by LINK or any of its Subsidiaries to any "executive officer" or other "insider" (as each such term is defined in Regulation O promulgated by the Federal Reserve Board) of LINK or its Subsidiaries, other than Loans that are subject to and that were made and continue to be in compliance with Regulation O or that are exempt therefrom.

(g) Since January 1, 2019, neither LINK nor any of its Subsidiaries has been subject to any fine, suspension, settlement, contract or other understanding or other administrative agreement or sanction by, or any reduction in any loan purchase commitment from, any Governmental Entity relating to the origination, sale or servicing of mortgage or consumer Loans.

4.26 Insurance.

(a) LINK and its Subsidiaries are insured with reputable insurers against such risks and in such amounts as the management of LINK reasonably has determined to be prudent and consistent with industry practice, and LINK and its Subsidiaries are in compliance in all material respects with their insurance policies and are not in default under any of the terms thereof, each such policy is outstanding and in full force and effect and, except for policies insuring against potential liabilities of officers, directors and employees of LINK and its Subsidiaries, LINK or the relevant Subsidiary thereof is the sole beneficiary of such policies, and all premiums and other payments due under any such policy have been paid, and all claims thereunder have been filed in due and timely fashion.

(b) The value of all BOLI owned by LINKBANK or its Subsidiaries is and has been fairly and accurately reflected in the most recent balance sheet included in LINK Reports in accordance with GAAP.

4.27 Subordinated Indebtedness. LINK has performed, or has caused its applicable Subsidiary to perform, all of the obligations required to be performed by it and its Subsidiaries and is not in default under the terms of the indebtedness or other instruments related thereto set forth on Section 4.2(a) of the LINK Disclosure Schedule, including any indentures, junior subordinated debentures or trust preferred securities or any agreements related thereto.

4.28 No Investment Advisor Subsidiary; No Broker-Dealer Subsidiary.

(a) No LINK Subsidiary is required to be registered with the SEC as an investment adviser under the Investment Advisers Act of 1940, as amended.

(b) No LINK Subsidiary is a broker-dealer or is required to be registered as a "broker" or "dealer" in accordance with the provisions of the Exchange Act, and no employee of a Subsidiary of LINK is required to be registered, licensed or qualified as a registered representative of a broker-dealer under, and in compliance with, applicable law.

4.29 No Other Representations or Warranties.

(a) Except for the representations and warranties made by LINK in this Article IV, neither LINK nor any other person makes any express or implied representation or warranty with respect to LINK, its Subsidiaries, or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and LINK hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither LINK nor any other person makes or has made any representation or warranty to LINK or any of its affiliates or representatives with respect to any (i) financial projection, forecast, estimate, budget or prospective information relating to LINK, any of its Subsidiaries or their respective businesses, or (ii) except for the representations and warranties made by LINK in this Article IV, oral or written information presented to LINK or any of its affiliates or representatives in the course of their due diligence investigation of LINK, the negotiation of this Agreement or in the course of the transactions contemplated hereby.

(b) LINK acknowledges and agrees that neither Partners nor any other person has made or is making any express or implied representation or warranty with respect to Partners, its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, other than those contained in Article III.

ARTICLE V

COVENANTS RELATING TO CONDUCT OF BUSINESS

5.1 Conduct of Businesses Prior to the Effective Time. During the period from the date of this Agreement to the Effective Time or earlier termination of this Agreement, except as expressly contemplated or permitted by this Agreement (including as set forth in either of the Partners Disclosure Schedule or the LINK Disclosure Schedule), required by law or as consented to in writing by Partners, or Link, as the case may be (such consent not to be unreasonably withheld, conditioned or delayed), each of Partners and Link shall, and shall cause their respective Subsidiaries to, (a) conduct its business in the ordinary course in all material respects and consistent with past practice, (b) use reasonable best efforts to maintain and preserve intact its business organization, employees and advantageous business relationships, and (c) take no action that would reasonably be expected to adversely affect or materially delay the ability of either Partners or LINK to obtain any necessary approvals of any Regulatory Agency or other Governmental Entity required for the transactions contemplated hereby or to perform its respective covenants and agreements under this Agreement or to consummate the transactions contemplated hereby on a timely basis. Notwithstanding anything to the contrary set forth in this Section 5.1,Section 5.2 or Section 5.3 (other than Sections 5.2(b), 5.2(e) and 5.3(b) to which this sentence shall not apply), a party and its Subsidiaries may take any commercially reasonable actions that such party reasonably determines are necessary or prudent for it to take in response to the Pandemic or the Pandemic Measures; provided, that such party shall provide prior notice to and consult in good faith with the other party to the extent such actions would otherwise require consent of the other party under this Section 5.1, Section 5.2 or Section 5.3.

5.2 Partners Forbearances. During the period from the date of this Agreement to the Effective Time or earlier termination of this Agreement, except as set forth in the Partners Disclosure Schedule, as expressly contemplated or permitted by this Agreement or as required by law (including the Pandemic Measures), Partners shall not, and Partners shall not permit any of its Subsidiaries to, without the prior written consent of LINK (such consent not to be unreasonably withheld, conditioned or delayed):

(a) other than (i) federal funds borrowings and Federal Home Loan Bank borrowings, in each case with a maturity not in excess of six (6) months and (ii) deposits or other customary banking products such as letters of credit, in each case in the ordinary course of business, incur any indebtedness for borrowed money (other than indebtedness of Partners or any of its wholly-owned Subsidiaries to Partners or any of its wholly-owned Subsidiaries), or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other individual, corporation or other entity;

(b)

(i) adjust, split, combine or reclassify any capital stock;

(ii) make, declare, pay or set a record date for any dividend, or any other distribution on, or directly or indirectly redeem, purchase or otherwise acquire, any shares of its capital stock or other equity or voting securities or any securities or obligations convertible (whether currently convertible or convertible only after the passage of time or the occurrence of certain events) or exchangeable into or exercisable for any shares of its capital stock or other equity or voting securities, except, in each case, (A) regular quarterly cash dividends by Partners at a rate not in excess of $0.04 per share of Partners Common Stock, (B) dividends paid by any of the Subsidiaries of Partners to Partners or any of its wholly-owned Subsidiaries, or (C) the acceptance of shares of Partners Common Stock as payment for the exercise price of stock options or for withholding Taxes incurred in connection with the exercise of stock options or the vesting or settlement of equity compensation awards, in each case, in accordance with past practice and the terms of the applicable award agreements;

(iii) except as set forth on Section 5.2(b)(iii) of Partners Disclosure Schedule, grant any stock options, stock appreciation rights, performance shares, restricted stock units, performance stock units, phantom stock units, restricted shares or other equity-based awards or interests, or grant any person any right to acquire any shares of capital stock or other equity or voting securities of Partners or any of its Subsidiaries;

(iv) issue, sell, transfer, encumber or otherwise permit to become outstanding any shares of capital stock or voting securities or equity interests or securities convertible (whether currently convertible or convertible only after the passage of time of the occurrence of certain events) or exchangeable into, or exercisable for, any shares of its capital stock or other equity or voting securities, including any securities of Partners or its Subsidiaries, or any options, warrants, or other rights of any kind to acquire any shares of capital stock or other equity or voting securities, including any securities of Partners or its Subsidiaries, except pursuant to the exercise of Partners Stock Options or the vesting or settlement of Partners Equity Awards in accordance with their terms;

(c) sell, transfer, mortgage, encumber or otherwise dispose of any of its material properties, deposits or assets or any business to any individual, corporation or other entity other than a wholly-owned Subsidiary, or cancel, release or assign any indebtedness to any such person or any claims held by any such person, in each case other than in the ordinary course of business, or pursuant to contracts or agreements in force at the date of this Agreement;

(d) except for foreclosure or acquisitions of control in a fiduciary or similar capacity or in satisfaction of debts previously contracted in good faith in the ordinary course of business, make any material investment in or acquisition of (whether by purchase of stock or securities, contributions to capital, property transfers, merger or consolidation, or formation of a joint venture or otherwise) any other person or the property, deposits or assets of any other person, in each case, other than a wholly-owned Subsidiary of Partners;

(e) in each case except for transactions in the ordinary course of business, terminate, materially amend, or waive any material provision of, any Partners Contract or make any change in any instrument or agreement governing the terms of any of its securities, other than normal renewals of contracts without material adverse changes of terms to Partners, or enter into any contract that would constitute a Partners Contract if it were in effect on the date of this Agreement;

(f) except as required under the terms of any Partners Benefit Plan existing as of the date hereof or as set forth on Section 5.2(f) of the Partners Disclosure Schedule, (i) enter into, adopt or terminate any employee benefit or compensation plan, program, practice, policy, contract or arrangement for the benefit or welfare of any current or former employee, officer, director, independent contractor or consultant (or any spouse or dependent of such individual) that would be a Partners Benefit Plan if in effect on the date hereof, (ii) amend (whether in writing or orally) any Partners Benefit Plan, except to comply with applicable law (iii) increase the compensation or benefits payable to any current or former employee, officer, director, independent contractor or consultant (or any spouse or dependent of such individual), except for annual base salary or wage increases for employees (other than directors or executive officers) in the ordinary course of business (including in connection with a promotion or change in responsibilities and to a level consistent with similarly situated peer employees), that do not exceed, with respect to any individual, five percent (5%) of such individual's base salary or wage rate in effect as of the date hereof, (iv) pay or award, or commit to pay or award, any bonuses or incentive compensation, except for bonuses to be awarded with respect to the Partners' or any of its Subsidiaries' 2022 and 2023 fiscal years in accordance with the terms set forth in Section 5.2(f) of the Partners Disclosure Schedule, (v) grant or accelerate the vesting of any equity or equity-based awards or other compensation, except as provided in Section 5.2(f) of the Partners Disclosure Schedule, (vi) negotiate or enter into any new, or amend any existing, employment, severance, change in control, retention, bonus guarantee, collective bargaining agreement or similar agreement or arrangement, except as provided in Section 5.2(f) of the Partners Disclosure Schedule, (vii) fund any rabbi trust or similar arrangement, (viii) terminate the employment or services of any officer or any employee whose target total annual compensation is greater than $100,000, other than for cause (as determined in the ordinary course of business and consistent with past practice), (ix) hire or promote any officer, employee, independent contractor or consultant who has target total annual compensation greater than $100,000 or (x) waive, release or limit any Restrictive Covenant obligation of any current or former employee or contractor of the Partners or any of its Subsidiaries;

(g) settle any material claim, suit, action or proceeding, except in the ordinary course of business in an amount and for consideration not in excess of $100,000 individually or in the aggregate, and that would not impose any material restriction on the business of Partners or its Subsidiaries or the Surviving Corporation;

(h) take any action or knowingly fail to take any action where such action or failure to act could reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code;

(i) amend its articles of incorporation, its bylaws or comparable governing documents of its Significant Subsidiaries;

(j) materially restructure or materially change its investment securities, derivatives, wholesale funding or BOLI portfolio or its interest rate exposure, through purchases, sales or otherwise, or the manner in which the portfolio is classified or reported;

(k) implement or adopt any change in its accounting principles, practices or methods, other than as may be required by GAAP;

(l) (i) enter into any new line of business or (ii) make, renegotiate, renew, increase, extend, modify or purchase any Loan, other than in accordance with TBOD's and VPB's loan policies and procedures in effect as of the date hereof, provided however, that the prior notification and approval of LINK is required for any loan made pursuant to this Section (l) that is $8.0 million or greater (consent shall be deemed given unless LINK objects within 48 hours of receiving a notification from Partners);

(m) take any action that is intended or expected to result in any of representations and warranties set forth in this Agreement being or becoming untrue in any material respect, or in any of the conditions to the Merger set forth in Article VII not being satisfied, or in a violation of any provision of this Agreement;

(n) merge or consolidate itself or any of its Significant Subsidiaries with any other person, or restructure, reorganize or completely or partially liquidate or dissolve it or any of its Significant Subsidiaries;

(o) make any material changes in policies and practices with respect to (i) underwriting, pricing, originating, acquiring, selling, servicing, buying or selling rights to service Loans, (ii) investment, deposit pricing, risk and asset liability management or other banking and operating matters (including any change in the maximum ratio or similar limits as a percentage of capital exposure applicable with respect to the loan portfolio or any segment thereof) or (iii) hedging, in each case, except as required by Law or requested by a Governmental Entity;

(p) make, or commit to make, any capital expenditures, except for capital expenditures in the ordinary course of business in amounts not exceeding $75,000 individually or $300,000 in the aggregate;

(q) make, change or revoke any material Tax election, adopt or change any material Tax accounting method, file any material amended Tax Return, settle or compromise any Tax liability, claim or assessment or agree to an extension or waiver of the limitation period to any material Tax claim or assessment, grant any power of attorney with respect to material Taxes, surrender any right to claim a refund of material Taxes, enter into any closing agreement with respect to any material Tax or refund or amend any material Tax Return;

(r) make application for the opening, relocation or closing of any, or open, relocate or close any, branch office, loan production office or other significant office or operations facility;

(s) materially reduce the amount of insurance coverage or fail to renew any material existing insurance policy, in each case, with respect to the key employees, properties or assets; or

(t) agree to take, make any commitment to take, or adopt any resolutions of its board of directors or similar governing body in support of, any of the actions prohibited by this Section 5.2.

5.3 LINK Forbearances. During the period from the date of this Agreement to the Effective Time or earlier termination of this Agreement, except as set forth in the LINK Disclosure Schedule, as expressly contemplated or permitted by this Agreement or as required by law (including the Pandemic Measures), LINK shall not, and LINK shall not permit any of its Subsidiaries to, without the prior written consent of Partners (such consent not to be unreasonably withheld, conditioned or delayed):

(a) other than (i) federal funds borrowings and Federal Home Loan Bank borrowings, in each case with a maturity not in excess of six (6) months and (ii) deposits or other customary banking products such as letters of credit, in each case in the ordinary course of business, incur any indebtedness for borrowed money (other than indebtedness of Link or any of its wholly-owned Subsidiaries to Link or any of its wholly-owned Subsidiaries), or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other individual, corporation or other entity;

(b)

(i) adjust, split, combine or reclassify any capital stock;

(ii) make, declare, pay or set a record date for any dividend, or any other distribution on, or directly or indirectly redeem, purchase or otherwise acquire, any shares of its capital stock or other equity or voting securities or any securities or obligations convertible (whether currently convertible or convertible only after the passage of time or the occurrence of certain events) or exchangeable into or exercisable for any shares of its capital stock or other equity or voting securities, except, in each case, (A) regular quarterly cash dividends by LINK at a rate not in excess of $0.075 per share of LINK Common Stock, (B) dividends paid by any of the Subsidiaries of LINK to LINK or any of its wholly-owned Subsidiaries, or (C) the acceptance of shares of LINK Common Stock as payment for the exercise price of stock options or for withholding Taxes incurred in connection with the exercise of stock options or the vesting or settlement of equity compensation awards, in each case, in accordance with past practice and the terms of the applicable award agreements;

(iii) except in the ordinary course of business or as set forth on Section 5.3(b)(iii) of the LINK Disclosure Schedule, grant any stock options, stock appreciation rights, performance shares, restricted stock units, performance stock units, phantom stock units, restricted shares or other equity-based awards or interests, or grant any person any right to acquire any shares of capital stock or other equity or voting securities of LINK or any of its Subsidiaries;

(iv) except as in the ordinary course of business or as set forth on Section 5.3(b)(iii) of the LINK Disclosure Schedule, issue, sell, transfer, encumber or otherwise permit to become outstanding any shares of capital stock or voting securities or equity interests or securities convertible (whether currently convertible or convertible only after the passage of time of the occurrence of certain events) or exchangeable into, or exercisable for, any shares of its capital stock or other equity or voting securities, including any securities of LINK or its Subsidiaries, or any options, warrants, or other rights of any kind to acquire any shares of capital stock or other equity or voting securities, including any securities of LINK or its Subsidiaries, except pursuant to the exercise of LINK Stock Options or the vesting or settlement of LINK Equity Awards in accordance with their terms.

(c) sell, transfer, mortgage, encumber or otherwise dispose of any of its material properties, deposits or assets or any business to any individual, corporation or other entity other than a wholly-owned Subsidiary, or cancel, release or assign any indebtedness to any such person or any claims held by any such person, in each case other than in the ordinary course of business, or pursuant to contracts or agreements in force at the date of this Agreement;

(d) except for foreclosure or acquisitions of control in a fiduciary or similar capacity or in satisfaction of debts previously contracted in good faith in the ordinary course of business, make any material investment in or acquisition of (whether by purchase of stock or securities, contributions to capital, property transfers, merger or consolidation, or formation of a joint venture or otherwise) any other person or the property, deposits or assets of any other person, in each case, other than a wholly-owned Subsidiary of LINK;

(e) in each case except for transactions in the ordinary course of business, terminate, materially amend, or waive any material provision of, any LINK Contract or make any change in any instrument or agreement governing the terms of any of its securities, other than normal renewals of contracts without material adverse changes of terms to LINK, or enter into any contract that would constitute a LINK Contract if it were in effect on the date of this Agreement;

(f) settle any material claim, suit, action or proceeding, except (i) in the ordinary course of business in an amount and for consideration not in excess of $100,000 individually or in the aggregate, and that would not impose any material restriction on the business of LINK or its Subsidiaries or the Surviving Corporation, or (ii) in a material claim, suit, action or proceeding where LINK is the plaintiff;

(g) take any action or knowingly fail to take any action where such action or failure to act could reasonably be expected to prevent the Merger from qualifying as a "reorganization" within the meaning of Section 368(a) of the Code;

(h) except for effecting the Charter Amendment, amend its articles of incorporation, its bylaws or comparable governing documents of its Significant Subsidiaries;

(i) materially restructure or materially change its investment securities, derivatives, wholesale funding or BOLI portfolio or its interest rate exposure, through purchases, sales or otherwise, or the manner in which the portfolio is classified or reported;

(j) implement or adopt any change in its accounting principles, practices or methods, other than as may be required by GAAP;

(k) (i) enter into any new line of business or (ii) make, renegotiate, renew, increase, extend, modify or purchase any Loan, other than in accordance with LINKBANK's loan policies and procedures in effect as of the date hereof, provided however, that the prior notification and approval of Partners is required for any loan made pursuant to this Section (k) that is $8.0 million or greater (consent shall be deemed given unless Partners objects within 48 hours of receiving a notification from LINK);

(l) take any action that is intended or expected to result in any of representations and warranties set forth in this Agreement being or becoming untrue in any material respect, or in any of the conditions to the Merger set forth in Article VII not being satisfied, or in a violation of any provision of this Agreement;

(m) merge or consolidate itself or any of its Significant Subsidiaries with any other person, or restructure, reorganize or completely or partially liquidate or dissolve it or any of its Significant Subsidiaries;

(n) make any material changes in policies and practices with respect to (i) underwriting, pricing, originating, acquiring, selling, servicing, buying or selling rights to service Loans, (ii) investment, deposit pricing, risk and asset liability management or other banking and operating matters (including any change in the maximum ratio or similar limits as a percentage of capital exposure applicable with respect to the loan portfolio or any segment there-of) or (iii) hedging, in each case, except as required by Law or requested by a Governmental Entity;

(o) make, or commit to make, any capital expenditures, except for capital expenditures in the ordinary course of business in amounts not exceeding $75,000 individually or $300,000 in the aggregate;

(p) make, change or revoke any material Tax election, adopt or change any material Tax accounting method, file any material amended Tax Return, settle or compromise any Tax liability, claim or assessment or agree to an extension or waiver of the limitation period to any material Tax claim or assessment, grant any power of attorney with respect to material Taxes, surrender any right to claim a refund of material Taxes, enter into any closing agreement with respect to any material Tax or refund or amend any material Tax Return;

(q) make application for the opening, relocation or closing of any, or open, relocate or close any, branch office, loan production office or other significant office or operations facility;

(r) materially reduce the amount of insurance coverage or fail to renew any material existing insurance policy, in each case, with respect to the key employees, properties or assets; or

(s) agree to take, make any commitment to take, or adopt any resolutions of its board of directors or similar governing body in support of, any of the actions prohibited by this Section 5.3.

ARTICLE VI

ADDITIONAL AGREEMENTS

6.1 Regulatory Matters.

(a) Promptly after the date of this Agreement, Partners and LINK shall prepare and file with the SEC the Joint Proxy Statement and LINK shall prepare and file with the SEC the S-4, in which the Joint Proxy Statement will be included as a prospectus. The parties shall use reasonable best efforts to make such filings within sixty (60) days of the date of this Agreement. Each of LINK and Partners shall use its reasonable best efforts to have the S-4 declared effective under the Securities Act as promptly as practicable after such filings, and LINK and Partners shall thereafter mail or deliver the Joint Proxy Statement to their respective shareholders, as applicable. LINK shall also use its reasonable best efforts to obtain all necessary state securities law or "Blue Sky" permits and approvals required to carry out the transactions contemplated by this Agreement, and Partners shall furnish all information concerning Partners and the holders of Partners Common Stock as may be reasonably requested in connection with any such action.

(b) The parties hereto shall cooperate with each other and use their reasonable best efforts to promptly prepare and file all necessary documentation, to effect all applications, notices, petitions and filings (and, in the case of the regulatory applications to the Federal Reserve Board, the FDIC, the PDOBS, the DE Bank Commissioner and the VA BFI use their reasonable best efforts to make such filings within sixty (60) days of the date of this Agreement), to obtain as promptly as practicable all permits, consents, approvals and authorizations of all third parties and Governmental Entities which are necessary or advisable to consummate the transactions contemplated by this Agreement (including the Merger and the Bank Mergers), and to comply with the terms and conditions of all such permits, consents, approvals and authorizations of all such Governmental Entities. LINK and Partners shall have the right to review in advance, and, to the extent practicable, each will consult the other on, in each case subject to applicable laws relating to the exchange of information, all the information relating to Partners or LINK, as the case may be, and any of their respective Subsidiaries, which appears in any filing made with, or written materials submitted to, any third party or any Governmental Entity in connection with the transactions contemplated by this Agreement. In exercising the foregoing right, each of the parties hereto shall act reasonably and as promptly as practicable. The parties hereto agree that they will consult with each other with respect to the obtaining of all permits, consents, approvals and authorizations of all third parties and Governmental Entities necessary or advisable to consummate the transactions contemplated by this Agreement and each party will keep the other apprised of the status of matters relating to completion of the

transactions contemplated hereby. As used in this Agreement, "Requisite Regulatory Approvals means all regulatory authorizations, consents, orders or approvals (and the expiration or termination of all statutory waiting periods in respect thereof) (x) from the Federal Reserve Board, the FDIC, the PDOBS, the DE Bank Commissioner and the VA BFI and (y) set forth in Sections 3.4 and 4.4 that are necessary to consummate the transactions contemplated by this Agreement, including the Merger and the Bank Mergers, or those the failure of which to be obtained would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Surviving Corporation.

(c) Each party shall use its reasonable best efforts to respond to any request for information and resolve any objection that may be asserted by any Governmental Entity with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing, nothing contained in this Agreement shall be deemed to require LINK or Partners or any of their respective Subsidiaries, and neither LINK nor Partners nor any of their respective Subsidiaries shall be permitted (without the written consent of the other party), to take any action, or commit to take any action, or agree to any condition or restriction, in connection with obtaining the foregoing permits, consents, approvals and authorizations of Governmental Entities or Regulatory Agencies that would reasonably be expected to have a material adverse effect on the Surviving Corporation and its Subsidiaries, taken as a whole, after giving effect to the Merger and the Bank Mergers (a "Materially Burdensome Regulatory Condition").

(d) To the extent permitted by applicable law and subject to the terms of Section 9.14 of this Agreement, LINK and Partners shall, upon request, furnish each other with all information concerning themselves, their Subsidiaries, directors, officers and shareholders, as applicable, and such other matters as may be reasonably necessary or advisable in connection with the Joint Proxy Statement, the S-4 or any other statement, filing, notice or application made by or on behalf of LINK, Partners or any of their respective Subsidiaries to any Governmental Entity in connection with the Merger, the Bank Mergers and the other transactions contemplated by this Agreement.

(e) To the extent permitted by applicable law and subject to the terms of Section 9.14 of this Agreement, LINK and Partners shall promptly advise each other upon receiving any communication from any Governmental Entity whose consent or approval is required for consummation of the transactions contemplated by this Agreement that causes such party to believe that there is a reasonable likelihood that any Requisite Regulatory Approval will not be obtained or that the receipt of any such approval will be materially delayed.

6.2 Access to Information; Confidentiality.

(a) Upon reasonable notice and subject to applicable laws and the terms of Section 9.14 of this Agreement, each of LINK and Partners, for the purposes of verifying the representations and warranties of the other and preparing for the Merger, the related integration and systems conversion or consolidation, and the other matters contemplated by this Agreement, shall, and shall cause each of their respective Subsidiaries to, afford to the officers, employees, accountants, counsel, advisors and other representatives of the other party, access, during normal business hours during the period prior to the Effective Time, to all its properties, books, contracts, commitments, personnel, information technology systems, and records, and each shall

cooperate with the other party in preparing to execute after the Effective Time conversion or consolidation of systems and business operations generally, and, during the period prior to the Effective Time, each of LINK and Partners shall, and shall cause its respective Subsidiaries to, make available to the other party (i) a copy of each report, schedule, registration statement and other document filed or received by it during such period pursuant to the requirements of federal securities laws or federal or state banking laws (other than reports or documents that LINK or Partners, as the case may be, is not permitted to disclose under applicable law), and (ii) all other information concerning its business, properties and personnel as such party may reasonably request. Notwithstanding the foregoing, neither LINK nor Partners nor any of their respective Subsidiaries shall be required to provide access to or to disclose (x) board and committee minutes that discuss any of the transactions contemplated by this Agreement or (y) information where such access or disclosure would violate or prejudice the rights of LINK's or Partners', as the case may be, customers, jeopardize the attorney-client privilege of the institution in possession or control of such information (after giving due consideration to the existence of any common interest, joint defense or similar agreement between the parties) or contravene any law, rule, regulation, order, judgment, decree, fiduciary duty or binding agreement entered into prior to the date of this Agreement. The parties hereto will make appropriate substitute disclosure arrangements under circumstances in which the restrictions of the preceding sentence apply.

(b) Each of LINK and Partners shall hold all information furnished by or on behalf of the other party or any of such party's Subsidiaries or representatives pursuant to Section 6.2(a) in confidence to the extent required by, and in accordance with, the provisions of the Mutual Confidentiality Agreement, dated January 16, 2023, by and between LINK and Partners, as amended, restated or otherwise modified (the "Confidentiality Agreement").

(c) No investigation by either of the parties or their respective representatives shall affect or be deemed to modify or waive the representations and warranties of the other party set forth herein.

6.3 Non-Control. Nothing contained in this Agreement shall give either LINK or Partners, directly or indirectly, the right to control or direct the operations of the other party prior to the Effective Time. Prior to the Effective Time, each of LINK and Partners shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries' respective operations.

6.4 Shareholder Approvals.

(a) Each of Partners and LINK shall call, give notice of, convene and hold a meeting of its shareholders, respectively (the "Partners Meeting" and the "LINK Meeting," respectively) to be held as soon as reasonably practicable after the S-4 is declared effective, for the purpose of obtaining (a) in the case of Partners, the Requisite Partners Vote and, in the case of LINK, the Requisite LINK Vote, respectively, required in connection with this Agreement and the Merger and (b) if so desired and mutually agreed, a vote upon other matters of the type customarily brought before a meeting of shareholders in connection with the approval of a merger agreement or the transactions contemplated thereby, and each of Partners and LINK shall use its reasonable best efforts to cause such meetings to occur as soon as reasonably practicable and on the same date and to set the same record date for such meetings. Such meetings may be

held virtually, subject to applicable law and the organizational documents of Partners and LINK, as applicable.

(b) Subject to Section 6.4(c), each of LINK and Partners and their respective Boards of Directors shall use its reasonable best efforts to obtain from the shareholders of LINK and the shareholders of Partners, respectively, the Requisite LINK Vote and the Requisite Partners Vote, respectively, including by communicating to the respective shareholders of LINK and shareholders of Partners its recommendation (and including such recommendation in the Joint Proxy Statement) that, in the case of LINK, the shareholders of LINK approve this Agreement and the transactions contemplated hereby, including but not limited to the Charter Amendment (the "LINK Board Recommendation") and, in the case of Partners, that the shareholders of Partners approve this Agreement and the transactions contemplated hereby (the "Partners Board Recommendation"). Subject to Section 6.4(c), each of LINK and Partners and their respective Boards of Directors shall not (i) withhold, withdraw, modify or qualify in a manner adverse to the other party the LINK Board Recommendation, in the case of LINK, or the Partners Board Recommendation, in the case of Partners, (ii) fail to make the LINK Board Recommendation, in the case of LINK, or the Partners Board Recommendation, in the case of Partners, in the Joint Proxy Statement, (iii) adopt, approve, recommend or endorse an Acquisition Proposal or publicly announce an intention to adopt, approve, recommend or endorse an Acquisition Proposal, (iv) fail to publicly and without qualification (A) recommend against any Acquisition Proposal or (B) reaffirm the LINK Board Recommendation, in the case of LINK, or the Partners Board Recommendation, in the case of Partners, in each case within ten (10) business days (or such fewer number of days as remains prior to the LINK Meeting or the Partners Meeting, as applicable) after an Acquisition Proposal is made public or any request by the other party to do so, or (v) publicly propose to do any of the foregoing (any of the foregoing, a "Recommendation Change").

(c) Subject to Section 8.1 and Section 8.2, if the Board of Directors of LINK or Partners, after receiving the advice of its outside counsel and, with respect to financial matters, its outside financial advisors, determines in good faith that it would more likely than not result in a violation of its fiduciary duties under applicable law to make or continue to make the LINK Board Recommendation or the Partners Board Recommendation, as applicable, such Board of Directors may, in the case of LINK, prior to the receipt of the Requisite LINK Vote submit the Agreement to its shareholders, and in the case of Partners, prior to the receipt of the Requisite Partners Vote, submit this Agreement to its shareholders, in each case, without recommendation (which, for the avoidance of doubt, shall constitute a Recommendation Change) (although the resolutions approving this Agreement as of the date hereof may not be rescinded or amended), in which event such Board of Directors may communicate the basis for its lack of a recommendation to its shareholders in the Joint Proxy Statement or an appropriate amendment or supplement thereto to the extent required by law; provided, that such Board of Directors may not take any actions under this sentence unless (i) such action is taken in response to an Acquisition Proposal that is not withdrawn as of the time of taking such action and such Acquisition Proposal constitutes a Superior Proposal and did not result from a breach of Section 6.14, and (ii) such Board of Directors (A) gives the other party at least three (3) business days' prior written notice of its intention to take such action and a reasonable description of the events or circumstances giving rise to its determination to take such action (including its basis for determining that such Acquisition Proposal constitutes a Superior Proposal and the latest material terms and conditions

of, and the identity of the third party making, any such Acquisition Proposal, or any amendment or modification thereof), (B) during such three (3) business day period, the party taking such action has considered and negotiated (and has caused its Representatives to consider and negotiate) with the other party in good faith (to the extent that such other party desires to so negotiate) regarding any adjustments or modifications to the terms and conditions of this Agreement, and (C) at the end of such notice period, takes into account any amendment or modification to this Agreement proposed by the other party (if applicable) and, after receiving the advice of its outside counsel and, with respect to financial matters, its outside financial advisors, determines in good faith that (x) it would nevertheless more likely than not result in a violation of its fiduciary duties under applicable law to make or continue to make the LINK Board Recommendation or Partners Board Recommendation, as the case may be, and (y) such Acquisition Proposal continues to constitute a Superior Proposal. Any material amendment to any Acquisition Proposal will be deemed to be a new Acquisition Proposal for purposes of this Section 6.4(c) and will require a new determination and notice period as referred to in this Section 6.4(c).

(d) Subject to applicable law, LINK or Partners shall adjourn or postpone the LINK Meeting or the Partners Meeting, as the case may be, if, as of the time for which such meeting is originally scheduled there are insufficient shares of LINK Common Stock or Partners Common Stock, as the case may be, represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of such meeting, or if on the date of such meeting LINK or Partners, as applicable, has not received proxies representing a sufficient number of shares necessary to obtain the Requisite LINK Vote or the Requisite Partners Vote, and subject to the terms and conditions of this Agreement, Partners or LINK, as applicable, shall continue to use reasonable best efforts to solicit proxies from its shareholders in order to obtain the Requisite Partners Vote or the Requisite LINK Vote, respectively; provided however, that neither LINK nor Partners shall be required to adjourn or postpone the LINK Meeting or the Partners Meeting, as the case may be, more than two (2) times. Notwithstanding anything to the contrary herein, but subject to the obligation to adjourn or postpone such meeting as set forth in the immediately preceding sentence, unless this Agreement has been terminated in accordance with its terms, (x) the Partners Meeting shall be convened and this Agreement shall be submitted to the shareholders of Partners at the Partners Meeting and (y) the LINK Meeting shall be convened and the Agreement shall be submitted to the shareholders of LINK at the LINK Meeting, and nothing contained herein shall be deemed to relieve either LINK or Partners of such obligation.

6.5 Legal Conditions to Merger. Subject in all respects to Section 6.1(c) of this Agreement, each of LINK and Partners shall, and shall cause its Subsidiaries to, use their reasonable best efforts (a) to take, or cause to be taken, all actions necessary, proper or advisable to comply promptly with all legal and regulatory requirements that may be imposed on such party or its Subsidiaries with respect to the Merger and the Bank Mergers and, subject to the conditions set forth in Article VII hereof, to consummate the transactions contemplated by this Agreement, including the Merger and the Bank Mergers, and (b) to obtain (and to cooperate with the other party to obtain) any material consent, authorization, order or approval of, or any exemption by, any Governmental Entity and any other third party that is required to be obtained by LINK or Partners or any of their respective Subsidiaries in connection with the Merger, the Bank Mergers and the other transactions contemplated by this Agreement.

6.6 Stock Exchange Listing.

(a) LINK shall cause the shares of LINK Common Stock to be issued in the Merger to be approved for listing on the NASDAQ, subject to official notice of issuance, prior to the Effective Time.

(b) Prior to the Closing Date, Partners shall cooperate with LINK and use reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under applicable laws and rules and policies of NASDAQ to enable the delisting by the Surviving Corporation of Partners Common Stock from NASDAQ and the deregistration of Partners Common Stock under the Exchange Act as promptly as practicable after the Effective Time.

6.7 Employee Matters.

(a) During the period commencing on the Closing Date and ending on the first anniversary thereof, LINK shall or shall cause the Surviving Corporation to provide the employees of the Partners and its Subsidiaries who continue to be employed by LINK or its Subsidiaries (including, for the avoidance of doubt, the Surviving Corporation and its Subsidiaries) immediately following the Effective Time (the "Continuing Employees"), while employed by the Surviving Corporation or its Subsidiaries after the Effective Time, with base salaries and wages that are no less than the base salaries and wages provided by Partners or its Subsidiaries to such Continuing Employees immediately prior to the Effective Time.

(b) During the period commencing on the Closing Date and ending on the first anniversary thereof, LINK shall or shall cause the Surviving Corporation to provide the Continuing Employees, while employed by the Surviving Corporation or its Subsidiaries after the Effective Time, with cash-based incentive bonus opportunities (excluding change in control payments) that are substantially comparable in the aggregate to the cash-based incentive bonus opportunities (excluding change in control payments) provided to similarly situated employees of LINK and its Subsidiaries; provided that LINK may satisfy its obligation under this Section 6.7(b) by providing or causing the Surviving Corporation to provide such Continuing Employees with cash-based incentive bonus opportunities (excluding change in control payments) that are substantially comparable in the aggregate to the cash-based incentive bonus opportunities (excluding change in control payments) provided by Partners or its Subsidiaries to such Continuing Employees immediately prior to the Effective Time.

(c) Except as otherwise set forth in this Section 6.7, during the period commencing on the Closing Date and ending on the first anniversary thereof, LINK shall or shall cause the Surviving Corporation to provide the Continuing Employees, while employed by the Surviving Corporation or its Subsidiaries after the Effective Time, with employee benefits (excluding equity and equity based compensation and change in control payments) that are substantially similar in the aggregate to the employee benefits (excluding equity and equity based compensation and change in control payments) provided to similarly situated employees of LINK and its Subsidiaries; provided that LINK may satisfy its obligation under this Section 6.7(c) by providing or causing the Surviving Corporation to provide such Continuing Employees with employee benefits (excluding equity and equity based compensation and change in control

payments) that are substantially comparable in the aggregate to the employee benefits (excluding equity and equity based compensation and change in control payments) provided by Partners or its Subsidiaries to such Continuing Employees immediately prior to the Effective Time. Following the Effective Time, each Continuing Employee shall be eligible to participate in any 401(k) plan, equity compensation or other incentive compensation plan now or hereafter established and maintained by LINK on the same terms and conditions as apply to LINK employees generally, with credit for prior service with Partners and its Subsidiaries (and their respective predecessors) for purposes of eligibility and vesting, as permitted under the respective plans and applicable Law; provided that the foregoing shall not apply to the extent it would result in duplication of benefits.

(d) As of the Effective Time, LINK shall or shall cause the Surviving Corporation to provide the Continuing Employees, while employed by the Surviving Corporation or its Subsidiaries after the Effective Time, health insurance coverage either under LINK's group health insurance plans as available to similar situated employees of LINK or by continuing Partners' group health insurance plans so that no Continuing Employee incurs a gap in coverage; provided that such coverage provided by LINK or the Surviving Corporation will include "in network" coverage for the geographic locations covered by the Partners' group health insurance plans and, for the period commencing on the Closing Date and ending on the last day of the plan year (of the applicable Partners' group health insurance plan) during which the Closing Date occurs, shall maintain the same percentage of premiums in effect and payable by each such Continuing Employee immediately prior to the Closing Date.

(e) Partners shall be authorized to make retention bonus awards from the applicable retention bonus pools described in Section 6.7(e) of Partners Disclosure Schedule up to the amounts set forth in Section 6.7(e) of Partners Disclosure Schedule. The retention bonus pools shall be dedicated to certain employees of Partners or its Subsidiaries for purposes of retaining such employees through and, in some circumstances, after the Closing Date, with the participating employees and specific terms of such retention bonuses to be determined by mutual consent of (x) the Chief Executive Officer and the President of Partners and (y) the Chief Executive Officer of LINK.

(f) From and after the Effective Time, LINK or the Surviving Corporation shall assume and honor all employment and change in control agreements that Partners and its Subsidiaries have with their current and former officers, directors and employees as listed in Section 6.7(f) of Partners Disclosure Schedule, except to the extent any such agreement has been terminated or superseded by agreement of any such officer, director or employee and LINK, as listed in Section 6.7(f) of LINK Disclosure Schedule.

(g) With respect to any employee benefit plans of LINK or its Subsidiaries in which any Continuing Employees become eligible to participate on or after the Effective Time (the "New Plans"), LINK shall or shall cause the Surviving Corporation to use best efforts to: (i) waive all exclusions and waiting periods with respect to participation and coverage requirements applicable to such Continuing Employees and their eligible dependents under any New Plans, except to the extent such pre-existing conditions, exclusions or waiting periods would apply under the analogous Partners Benefit Plan, (ii) provide each such Continuing Employee and their eligible dependents with credit for any co-payments and deductibles paid during the year in

which the Closing Date occurs prior to the Effective Time under a Partners Benefit Plan (to the same extent that such credit was given under the analogous Partners Benefit Plan prior to the Effective Time) in satisfying any applicable deductible or out-of-pocket requirements under any New Plans, and (iii) recognize all service of such Continuing Employees with Partners and its Subsidiaries (and their respective predecessors, if applicable) for all purposes in any New Plan to the same extent that such service was taken into account under the analogous Partners Benefit Plan prior to the Effective Time; provided that the foregoing service recognition shall not apply (A) to the extent it would result in duplication of benefits for the same period of services, (B) for purposes of any defined benefit pension plan or benefit plan that provides retiree welfare benefits, or (C) to any benefit plan that is a frozen plan or provides grandfathered benefits.

(h) Unless both parties agree in writing at least ten (10) days prior to the Closing, effective as of the date immediately preceding the Closing Date and contingent upon the consummation of the Merger, Partners shall terminate the Partners Bancorp 401(k) Plan and the Johnson Mortgage Company 401(k) Plan (the "Terminated Plans"). Partners shall take (or cause to be taken) all actions that are necessary or appropriate to fully vest each Continuing Employee in his or her account balance under the Terminated Plans effective as of the Closing Date. The Surviving Corporation shall take (or cause to be taken) all actions that are necessary or appropriate to make, as soon as practicable following the Closing Date, all employee and employer contributions to the Terminated Plans on behalf of each Continuing Employee in respect of all periods of service ending on or prior to the Closing Date. Prior to the Effective Time, Partners shall provide LINK with resolutions adopted by Partners' Board of Directors terminating the Terminated Plans, the form and substance of which shall be subject to the prior written approval of LINK, which will not be unreasonably withheld. As soon as practicable following the Effective Time, with respect to the Terminated Plans, LINK shall permit or cause its Subsidiaries (including LINKBANK) to permit the Continuing Employees to roll over their account balances, notes and similar instruments reflecting outstanding loan balances under the Terminated Plans, if any, thereunder into an "eligible retirement plan" within the meaning of Section 402(c)(8)(B) of the Code maintained by LINK or its Subsidiaries (including LINKBANK).

(i) As of the Effective Time, LINK shall (i) assume and honor any vacation or personal time off (other than sick leave) ("PTO") that has accrued but is unused under the applicable policies of Partners and its Subsidiaries (the "Partners PTO Policies") (including any PTO carried over from a prior year in accordance with Partners PTO Policies), (ii) provide additional accruals to Continuing Employees following the Effective Time under the PTO policy of LINK ("LINK PTO Policy") in the same manner as provided to similarly situated employees of LINK or its Subsidiaries, and (iii) recognize all service of any Continuing Employee with Partners and its Subsidiaries for purposes of determining PTO under the LINK PTO Policy.

(j) To each eligible Continuing Employee who is not covered by an employment, change in control or similar agreement or plan which provides for severance or similar payments and (i) who is not offered or retained in comparable employment or (ii) whose employment is terminated on or within the later of (a) six (6) months following the Effective Time or (b) 30 days following the systems conversion date, LINK shall or shall cause the Surviving Corporation to provide severance benefits provided under Section 6.7(j) of the LINK Disclosure Schedule.

(k) During the period commencing on the Closing Date and ending on the first anniversary thereof, LINK shall or shall cause the Surviving Corporation or any of its Subsidiaries to maintain the BOLI policies of Partners and its Subsidiaries and the related split dollar life insurance plans for the Continuing Employees who are participating thereunder, in each case as set forth on Section 6.7(k) of Partners Disclosure Schedule and as in effect at the Effective Time.

(l) Nothing in this Agreement shall confer upon any employee, officer, director, independent contractor or consultant of Partners or any of its Subsidiaries or affiliates any right to continue in the employ or service of the Surviving Corporation, Partners, LINK or any Subsidiary or affiliate thereof, or shall interfere with or restrict in any way the rights of the Surviving Corporation, Partners, LINK or any Subsidiary or affiliate thereof to discharge or terminate the services of any employee, officer, director or consultant of Partners or any of its Subsidiaries or affiliates at any time for any reason whatsoever, with or without cause. Nothing in this Agreement shall be deemed to (i) establish, amend, or modify any Partners Benefit Plan, New Plan or any other benefit or employment plan, program, agreement or arrangement, or (ii) alter or limit the ability of the Surviving Corporation or any of its Subsidiaries or affiliates to amend, modify or terminate any particular Partners Benefit Plan, New Plan or any other benefit or employment plan, program, agreement or arrangement after the Effective Time. Without limiting the generality of Section 6.7(l), nothing in this Agreement, express or implied, is intended to or shall confer upon any person, including any current or former employee, officer, director, independent contractor or consultant (or any spouse or dependent of such individual) of Partners or any of its Subsidiaries or affiliates, any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

6.8 Indemnification; Directors' and Officers' Insurance.

(a) From and after the Effective Time, the Surviving Corporation shall indemnify and hold harmless and shall advance expenses as incurred, in each case to the extent (subject to applicable law) such persons are indemnified or entitled to such advancement of expenses as of the date of this Agreement by Partners pursuant to the Partners Certificate, Partners Bylaws, the governing or organizational documents of any Subsidiary of Partners, any indemnification agreements in existence as of the date hereof that have been disclosed to LINK or the MGCL, each present and former director or officer of Partners and its Subsidiaries (in each case, when acting in such capacity) (collectively, the "Partners Indemnified Parties") against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, damages, liabilities and other amounts incurred in connection with any threatened or actual claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, whether arising before or after the Effective Time, arising out of the fact that such person is or was a director or officer of Partners or any of its Subsidiaries and pertaining to matters existing or occurring at or prior to the Effective Time, including the transactions contemplated by this Agreement; provided, that in the case of advancement of expenses, the Partners Indemnified Party to whom expenses are advanced provides an undertaking to repay such advances if it is ultimately determined in a final determination by a court of competent jurisdiction that such Partners Indemnified Party is not entitled to indemnification.

(b) For a period of six (6) years after the Effective Time, the Surviving Corporation shall cause to be maintained in effect the current policies of directors' and officers' liability insurance maintained by Partners (provided, that the Surviving Corporation may substitute therefor policies with a substantially comparable insurer of at least the same coverage and amounts containing terms and conditions that are no less advantageous to the insured) with respect to claims against the present and former officers and directors of Partners or any of its Subsidiaries arising from facts or events which occurred at or before the Effective Time; provided, that the Surviving Corporation shall not be obligated to expend, on an annual basis, an amount in excess of 250% of the current annual premium paid as of the date hereof by Partners for such insurance (the "Premium Cap"), and if such premiums for such insurance would at any time exceed the Premium Cap, then the Surviving Corporation shall cause to be maintained policies of insurance which, in the Surviving Corporation's good faith determination, provide the maximum coverage available at an annual premium equal to the Premium Cap. In lieu of the foregoing, Partners, in consultation with, but only upon the consent of LINK, may (and at the request of LINK, Partners shall use its reasonable best efforts to) obtain at or prior to the Effective Time a six (6)-year prepaid "tail" policy under Partners' existing directors and officers insurance policy providing equivalent coverage to that described in the preceding sentence if and to the extent that the same may be obtained for an amount that, in the aggregate, does not exceed the Premium Cap and, in such case, LINK shall not have any further obligations under this Section 6.8(b), other than to maintain such prepaid "tail" policy.

(c) The provisions of this Section 6.8 shall survive the Effective Time and are intended to be for the benefit of, and shall be enforceable by, each Partners Indemnified Party and his or her heirs and representatives. If the Surviving Corporation or any of its successors or assigns (i) consolidates with or merges into any other person and is not the continuing or surviving person of such consolidation or merger, or (ii) transfers all or substantially all of its assets or deposits to any other person or engages in any similar transaction, then in each such case the Surviving Corporation will cause proper provision to be made so that the successors and assigns of the Surviving Corporation will expressly assume the obligations set forth in this Section 6.8. The obligations of the Surviving Corporation under this Section 6.8 shall not be terminated or modified in a manner so as to adversely affect the Partners Indemnified Parties or any other person entitled to the benefit of this Section 6.8 without the prior written consent of the affected Partners Indemnified Party or affected person.

6.9 Additional Agreements. In case at any time after the Effective Time any further action is necessary or desirable to carry out the purposes of this Agreement (including any merger between a Subsidiary of LINK, on the one hand, and a Subsidiary of Partners, on the other) or to vest the Surviving Corporation with full title to all properties, assets, rights, approvals, immunities and franchises of any of the parties to the Merger or the Bank Mergers, the proper officers and directors of each party to this Agreement and their respective Subsidiaries shall take all such necessary action as may be reasonably requested by LINK.

6.10 Advice of Changes. LINK and Partners shall each promptly advise the other party of any effect, change, event, circumstance, condition, occurrence or development (i) that has had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on it or (ii) that it believes would or would reasonably be expected to cause or constitute a material breach of any of its representations, warranties, obligations,

covenants or agreements contained herein that reasonably could be expected to give rise, individually or in the aggregate, to the failure of a condition in Article VII; provided, that any failure to give notice in accordance with the foregoing with respect to any breach shall not be deemed to constitute a violation of this Section 6.10 or the failure of any condition set forth in Section 7.2 or 7.3 to be satisfied, or otherwise constitute a breach of this Agreement by the party failing to give such notice, in each case unless the underlying breach would independently result in a failure of the conditions set forth in Section 7.2 or 7.3 to be satisfied; and provided, further, that the delivery of any notice pursuant to this Section 6.10 shall not cure any breach of, or noncompliance with, any other provision of this Agreement or limit the remedies available to the party receiving such notice.

6.11 Dividends. After the date of this Agreement, each of LINK and Partners shall coordinate with the other the declaration of any dividends in respect of LINK Common Stock and Partners Common Stock and the record dates and payment dates relating thereto, it being the intention of the parties hereto that holders of Partners Common Stock shall not receive two dividends, or fail to receive one dividend, in any quarter with respect to their shares of Partners Common Stock and any shares of LINK Common Stock any such holder receives in exchange therefor in the Merger.

6.12 Litigation. Each party shall give the other party prompt notice of any threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against either LINK, Partners, or any of their respective Subsidiaries or any of their current or former directors or executive officers relating to the transactions contemplated by this Agreement ("Litigation"), and shall give the other party the opportunity to participate (at such other's party's expense) in the defense or settlement of any such Litigation. Each party shall give the other the right to review and comment on all filings or responses to be made by such party in connection with any such Litigation, and will in good faith take such comments into account. No party shall agree to settle any such Litigation without the other party's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, that the other party shall not be obligated to consent to any settlement which does not include a full release of such other party and its affiliates or which imposes an injunction or other equitable relief after the Effective Time upon the Surviving Corporation or any of its affiliates.

6.13 Corporate Governance.

(a) Prior to the Closing Date, the Board of Directors of LINK shall take all actions necessary to adopt the LINK Bylaws Amendment and the resolutions referenced therein and to affect the requirements referenced therein that are to be effected as of the Effective Time. Effective as of the Effective Time, in accordance with the LINK Bylaws Amendment, the number of directors that will comprise the full Board of Directors of the Surviving Corporation and the full Board of Directors of LINKBANK shall each be twenty-two (22). Of the members of the initial Board of Directors of the Surviving Corporation as of the Effective Time and of the initial Board of Directors of LINKBANK as of the effective time of the VPB Bank Merger, twelve (12) shall be members of the Board of Directors of LINK ("LINK Continuing Directors ") as of immediately prior to the Effective Time, designated by LINK, and ten (10) shall be members of the Board of Directors of Partners as of immediately prior to the Effective Time,

designated by Partners ("Partners Continuing Directors "). Without limiting the effect of the foregoing, prior to the Closing Date, LINK and LINKBANK shall take all actions necessary to cause and accept the resignations of all current directors of LINK and LINKBANK, respectfully, other than the LINK Continuing Directors. The directors selected to be the LINK Continuing Directors may be different for the Surviving Corporation at the Effective Time and LINKBANK as of the effective time of the VPB Bank Merger.

(b) In accordance with, and to the extent provided in, the LINK Bylaws Amendment: (i) effective as of the Effective Time, Mr. Joseph C. Michetti, Jr. shall continue to serve as Chairman of the Board of Directors of the Surviving Corporation and LINKBANK, and Mr. Jeffrey F. Turner shall become the Vice Chairman of the Board of Directors of the Surviving Corporation, and (ii) Mr. Turner shall be the successor to Mr. Michetti, Jr. as the Chairman of the Board of Directors of the Surviving Corporation and LINKBANK, with such succession to be effective September 18, 2024, or any such earlier date as of which Mr. Michetti, Jr. ceases for any reason to serve in the position of Chairman of the Board of Directors of the Surviving Corporation or of LINKBANK, as applicable.

(c) The bylaws of LINKBANK in effect as of the effective time of the TBOD Bank Merger and the VPB Bank Merger will be consistent in all respects with the foregoing provisions of this Section 6.13.

(d) Each of LINK and LINKBANK shall take all actions necessary to cause the matters set forth on Exhibit F hereto to occur on the Closing Date.

6.14 Acquisition Proposals.

(a) Each party agrees that it will not, and will cause each of its Subsidiaries and its and their respective officers, directors, employees, agents, advisors and representatives (collectively, "Representatives") not to, directly or indirectly, (i) initiate, solicit, knowingly encourage or knowingly facilitate inquiries or proposals with respect to any Acquisition Proposal, (ii) engage or participate in any negotiations with any person concerning any Acquisition Proposal, (iii) provide any confidential or nonpublic information or data to, or have or participate in any discussions with, any person relating to any Acquisition Proposal (other than the parties to this Agreement and their Representatives) or (iv) unless this Agreement has been terminated in accordance with its terms, approve or enter into any term sheet, letter of intent, commitment, memorandum of understanding, agreement in principle, acquisition agreement, merger agreement or other agreement (whether written or oral, binding or nonbinding) (other than a confidentiality agreement referred to and entered into in accordance with this Section 6.14) in connection with or relating to any Acquisition Proposal. Notwithstanding the foregoing, in the event that after the date of this Agreement and prior to the receipt of the Requisite Partners Vote, in the case of Partners, or the Requisite LINK Vote, in the case of LINK, a party receives an unsolicited bona fide written Acquisition Proposal that did not result from a breach of this Section 6.14, such party may, and may permit its Subsidiaries and its and its Subsidiaries' Representatives to, furnish or cause to be furnished confidential or nonpublic information or data and participate in such negotiations or discussions with the person making the Acquisition Proposal but only to the extent that, prior to doing so, the Board of Directors of such party concludes in good faith (after receiving the advice of its outside counsel,

and with respect to financial matters, its outside financial advisors) that (A) such Acquisition Proposal constitutes or is reasonably likely to lead to a Superior Proposal and (B) failure to take such actions would be more likely than not to result in a violation of its fiduciary duties under applicable law; provided, that, prior to furnishing any confidential or nonpublic information permitted to be provided pursuant to this sentence, such party shall have provided such information to the other party to this Agreement and shall have entered into a confidentiality agreement with the person making such Acquisition Proposal on terms no less favorable to it than the Confidentiality Agreement, which confidentiality agreement shall not provide such person with any exclusive right to negotiate with such party. Each party will, and will cause its Subsidiaries and Representatives to, immediately cease and cause to be terminated any activities, discussions or negotiations conducted before the date of this Agreement with any person other than the other party with respect to any Acquisition Proposal. Each party will promptly (within twenty-four (24) hours) advise the other party following receipt of any Acquisition Proposal or any inquiry which could reasonably be expected to lead to an Acquisition Proposal, and the substance thereof (including the terms and conditions of and the identity of the person making such inquiry or Acquisition Proposal), will provide the other party with an unredacted copy of any such Acquisition Proposal and any draft agreements, proposals or other materials received from or on behalf of the person making such inquiry or Acquisition Proposal in connection with such inquiry or Acquisition Proposal, and will keep the other party apprised of any related developments, discussions and negotiations on a current basis, including any amendments to or revisions of the terms of such inquiry or Acquisition Proposal. Each party shall use its reasonable best efforts to (x) enforce any existing confidentiality or standstill agreements to which it or any of its Subsidiaries is a party in accordance with the terms thereof and (y) within five (5) business days after the date hereof, request and confirm the return or destruction of any confidential information provided to any person (other than the parties to this Agreement and their Representatives in their capacity as such) pursuant to any such agreement. As used in this Agreement, "Acquisition Proposal" means, with respect to LINK or Partners, as applicable, other than the transactions contemplated by this Agreement, as it may be amended from time to time, any offer, proposal or inquiry relating to, or any third party indication of interest in, (i) any acquisition or purchase, direct or indirect, of 25% or more of the consolidated assets of a party and its Subsidiaries or 25% or more of any class of equity or voting securities of a party or its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of the party, (ii) any tender offer (including a self-tender offer) or exchange offer that, if consummated, would result in such third party beneficially owning 25% or more of any class of equity or voting securities of a party or its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of the party, or (iii) a merger, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution or other similar transaction involving a party or its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of the party. As used in this Agreement, "Superior Proposal" means, with respect to LINK or Partners, as applicable, any unsolicited bona fide written offer or proposal made by a third party to consummate an Acquisition Proposal that a party's Board of Directors determines in good faith (after receiving the advice of its outside counsel and, with respect to financial matters, its outside financial advisors) (x) would, if consummated, result in the acquisition of all, but not less than all, of the issued and outstanding shares of such party's common stock or all, or substantially all, of the assets of such party; (y) would result in a transaction that (i) involves consideration to the

holders of the shares of such party's common stock that is, after accounting for payment of the Termination Fee that may be required hereunder, more favorable, from a financial point of view, than the consideration to be paid to the holders of shares of such party's common stock pursuant to this Agreement, considering, among other things, the nature of the consideration being offered, and any material regulatory approvals or other risks associated with the timing of the proposed transaction beyond, or in addition to, those specifically contemplated hereby, and which proposal is not conditioned upon obtaining financing and (ii) is, in light of the other terms of such proposal, more favorable to the stockholders of such party than the Merger and the other transactions contemplated by this Agreement; and (z) is reasonably likely to be completed on the terms proposed, in each case, taking into account all legal, financial, regulatory and other aspects of the Acquisition Proposal.

(b) Nothing contained in this Agreement shall prevent a party or its Board of Directors from complying with Rules 14d-9 and 14e-2 under the Exchange Act with respect to an Acquisition Proposal; provided, that such rules will in no way eliminate or modify the effect that any action pursuant to such rules would otherwise have under this Agreement.

6.15 Public Announcements. LINK and Partners agree that the initial press release with respect to the execution and delivery of this Agreement shall be a release mutually agreed to by LINK and Partners. Thereafter, LINK and Partners shall each use their reasonable best efforts to (a) develop a joint communications plan and ensure that all press releases and other public disclosure (including communications to employees, agents and contractors) with respect to this Agreement or the transactions contemplated hereby are consistent with such joint communications plan and (b) consult with each other before issuing any press release or, to the extent practicable, otherwise making any public disclosure with respect to this Agreement or the transactions contemplated hereby, in each case, except in respect of any press release or public disclosure (i) required by Law or by obligations pursuant to any listing agreement with or rules of any securities exchange or (ii) the content and messaging of which is substantially similar to public disclosure previously made by LINK or Partners either on the date of this Agreement or following the date of this Agreement and in accordance with this Section 6.15.

6.16 Change of Method. Partners and LINK shall be empowered, upon their mutual agreement, at any time prior to the Effective Time, to change the method or structure of effecting the combination of Partners and LINK (including the provisions of Article I), if and to the extent they both deem such change to be necessary, appropriate or desirable; provided, that no such change shall (a) alter or change the Exchange Ratio or the number of shares of LINK Common Stock received by holders of Partners Common Stock in exchange for each share of Partners Common Stock, (b) adversely affect the Tax treatment of holders of Partners Common Stock or LINK Common Stock pursuant to this Agreement, (c) adversely affect the Tax treatment of Partners or LINK pursuant to this Agreement or (d) materially impede or delay the consummation of the transactions contemplated by this Agreement in a timely manner. The parties agree to reflect any such change in an appropriate amendment to this Agreement executed by both parties in accordance with Section 9.2.

6.17 Restructuring Efforts. If either Partners or LINK shall have failed to obtain the Requisite Partners Vote or the Requisite LINK Vote at the duly convened Partners Meeting or LINK Meeting, as applicable, or any adjournment or postponement thereof, each of

the parties shall in good faith use its reasonable best efforts to negotiate a restructuring of the transactions contemplated by this Agreement (it being understood that neither party shall have any obligation to alter or change any material terms, including the Exchange Ratio or the amount or kind of the consideration to be issued to holders of the capital stock of Partners as provided for in this Agreement, in a manner adverse to such party or its shareholders) and/or resubmit this Agreement and/or the transactions contemplated hereby (or as restructured pursuant to this Section 6.17) to its shareholders for approval.

6.18 Takeover Statutes. None of Partners, LINK or their respective Boards of Directors shall take any action that would cause any Takeover Statute to become applicable to this Agreement, the Partners Support Agreements, the LINK Support Agreements, the Merger or any of the other transactions contemplated hereby, and each shall take all necessary steps to exempt (or ensure the continued exemption of) the Merger and the other transactions contemplated hereby from any applicable Takeover Statute now or hereafter in effect. If any Takeover Statute may become, or may purport to be, applicable to the transactions contemplated hereby, each party and the members of its Board of Directors will grant such approvals and take such actions as are necessary so that the transactions contemplated by this Agreement may be consummated as promptly as practicable on the terms contemplated hereby and otherwise act to eliminate or minimize the effects of any Takeover Statute on any of the transactions contemplated by this Agreement, including, if necessary, challenging the validity or applicability of any such Takeover Statute.

6.19 Treatment of Partners Debt. Prior to the Effective Time, LINK and Partners shall use commercially reasonable efforts for LINK to enter into a supplemental indenture or other documents necessary or appropriate to provide for assumption by LINK of Partners' obligations under the Partners' subordinated notes due 2028 and 2030.

6.20 Operating Functions. To the extent permitted by Law and upon LINK's request, Partners shall (and shall cause the Partner Subsidiaries to) regularly discuss and reasonably cooperate with LINK and LINKBANK in connection with (a) planning for the efficient and orderly combination of Partners and LINK (including the combination of LINKBANK and TBOD and VPB) and the operation of the Surviving Corporation and its Subsidiaries and (b) preparing for the consolidation of appropriate operating functions to be effective at the Effective Time or such later date as LINK may decide. Each party shall cooperate with the other party in preparing to execute conversion or consolidation of systems and business operations generally (including by entering into customary confidentiality, non-disclosure and similar agreements with related service providers and other parties). Prior to the Effective Time, each party shall exercise, consistent with the terms and conditions of this Agreement, including this Article VI, complete control and supervision over its and its Subsidiaries' respective operations.

6.21 Exemption from Liability under Section 16(b). LINK and Partners agree that, in order to most effectively compensate and retain Partners Insiders, both prior to and after the Effective Time, it is desirable that Partners Insiders not be subject to a risk of liability under Section 16(b) of the Exchange Act to the fullest extent permitted by applicable law in connection with the conversion of shares of Partners Common Stock and Partners Equity Awards into LINK Common Stock or LINK Equity Awards, as applicable, in connection with the Merger, and for

that compensatory and retentive purpose agree to the provisions of this Section 6.21. Partners shall deliver to LINK in a reasonably timely fashion prior to the Effective Time accurate information regarding those officers and directors of Partners subject to the reporting requirements of Section 16(a) of the Exchange Act (the "Partners Insiders"), and the Board of Directors of LINK and of Partners, or a committee of non-employee directors thereof (as such term is defined for purposes of Rule 16b-3(d) under the Exchange Act), shall reasonably promptly thereafter, and in any event prior to the Effective Time, take all such steps as may be required to cause (in the case of Partners) any dispositions of Partners Common Stock or Partners Equity Awards by the Partners Insiders, and (in the case of LINK) any acquisitions of LINK Common Stock or LINK Equity Awards by any Partners Insiders who, immediately following the Merger, will be officers or directors of the Surviving Corporation subject to the reporting requirements of Section 16(a) of the Exchange Act, in each case pursuant to the transactions contemplated by this Agreement, to be exempt from liability pursuant to Rule 16b-3 under the Exchange Act to the fullest extent permitted by applicable law.

ARTICLE VII

CONDITIONS PRECEDENT

7.1 Conditions to Each Party's Obligation to Effect the Merger. The respective obligations of the parties to effect the Merger shall be subject to the satisfaction at or prior to the Effective Time of the following conditions:

(a) Shareholder Approvals. The Requisite LINK Vote and the Requisite Partners Vote shall have been obtained.

(b) NASDAQ Listing. The shares of LINK Common Stock that shall be issuable pursuant to this Agreement shall have been authorized for listing on the NASDAQ, subject to official notice of issuance.

(c) Regulatory Approvals. (i) All Requisite Regulatory Approvals shall have been obtained and shall remain in full force and effect and all statutory waiting periods in respect thereof shall have expired or been terminated, and (ii) no such Requisite Regulatory Approval shall have resulted in the imposition of any Materially Burdensome Regulatory Condition.

(d) S-4. The S-4 shall have become effective under the Securities Act and no stop order suspending the effectiveness of the S-4 shall have been issued and no proceedings for such purpose shall have been initiated or threatened by the SEC and not withdrawn.

(e) No Injunctions or Restraints; Illegality. No order, injunction or decree issued by any court or Governmental Entity of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Merger, the Bank Mergers or any of the other transactions contemplated by this Agreement shall be in effect. No law, statute, rule, regulation, order, injunction or decree shall have been enacted, entered, promulgated or enforced by any Governmental Entity which prohibits or makes illegal consummation of the Merger, the Bank Mergers or any of the other transactions contemplated by this Agreement.

7.2 Conditions to Obligations of LINK. The obligations of LINK to effect the Merger are also subject to the satisfaction or waiver by LINK at or prior to the Effective Time of the following conditions:

(a) Representations and Warranties. The representations and warranties of Partners set forth in Sections 3.2(a), 3.7, 3.8(a) and 3.21 (in each case after giving effect to the lead-in to Article III) shall be true and correct (other than, in the case of Section 3.2(a), such failures to be true and correct as are *de minimis*) in each case as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date), and the representations and warranties of Partners set forth in Sections 3.1, 3.2(b), 3.3(a) and 3.3(b)(i) (in each case, read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Article III) shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date). All other representations and warranties of Partners set forth in this Agreement (read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Article III) shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date); provided, that for purposes of this sentence, such representations and warranties shall be deemed to be true and correct unless the failure or failures of such representations and warranties to be so true and correct, either individually or in the aggregate, and without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties, has had or would reasonably be expected to have a Material Adverse Effect on Partners or the Surviving Corporation. LINK shall have received a certificate dated as of the Closing Date signed on behalf of Partners by the Chief Executive Officer and the Chief Financial Officer of Partners to the foregoing effect.

(b) Performance of Obligations of Partners. Partners shall have performed in all material respects the obligations, covenants and agreements required to be performed by it under this Agreement at or prior to the Effective Time, and LINK shall have received a certificate dated as of the Closing Date signed on behalf of Partners by the Chief Executive Officer and the Chief Financial Officer of Partners to such effect.

(c) Federal Tax Opinion. LINK shall have received the opinion of Luse Gorman, PC, in form and substance reasonably satisfactory to LINK, dated as of the Closing Date, to the effect that, on the basis of facts, representations and assumptions set forth or referred to in such opinion, the Merger, shall qualify as a "reorganization" within the meaning of Section 368(a) of the Code. In rendering such opinion, counsel may require and rely upon representations contained in certificates of officers of LINK and Partners, reasonably satisfactory in form and substance to such counsel.

7.3 Conditions to Obligations of Partners. The obligation of Partners to effect the Merger is also subject to the satisfaction or waiver by Partners at or prior to the Effective Time of the following conditions:

(a) Representations and Warranties. The representations and warranties of LINK set forth in Sections 4.2(a), 4.7, 4.8(a) and 4.21 (in each case, after giving effect to the lead-in to Article IV) shall be true and correct (other than, in the case of Section 4.2(a), such failures to be true and correct as are *de minimis*) in each case as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date), and the representations and warranties of LINK set forth in Sections 4.1, 4.2(b), 4.3(a) and 4.3(b)(i) (in each case, read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Article IV) shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date). All other representations and warranties of LINK set forth in this Agreement (read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties but, in each case, after giving effect to the lead-in to Article IV) shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are expressly made as of another date, in which case as of such date), provided, that for purposes of this sentence, such representations and warranties shall be deemed to be true and correct unless the failure or failures of such representations and warranties to be so true and correct, either individually or in the aggregate, and without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties, has had or would reasonably be expected to have a Material Adverse Effect on LINK. Partners shall have received a certificate dated as of the Closing Date signed on behalf of LINK by the Chief Executive Officer and the Chief Financial Officer of LINK to the foregoing effect.

(b) Performance of Obligations of LINK. LINK shall have performed in all material respects the obligations, covenants and agreements required to be performed by it under this Agreement at or prior to the Effective Time, and Partners shall have received a certificate dated as of the Closing Date signed on behalf of LINK by the Chief Executive Officer and the Chief Financial Officer of LINK to such effect.

(c) Federal Tax Opinion. Partners shall have received the opinion of Troutman Pepper Hamilton Sanders LLP, in form and substance reasonably satisfactory to Partners, dated as of the Closing Date, to the effect that, on the basis of facts, representations and assumptions set forth or referred to in such opinion, the Merger, shall qualify as a "reorganization" within the meaning of Section 368(a) of the Code. In rendering such opinion, counsel may require and rely upon representations contained in certificates of officers of LINK and Partners, reasonably satisfactory in form and substance to such counsel.

ARTICLE VIII

TERMINATION AND AMENDMENT

8.1 Termination. This Agreement may be terminated at any time prior to the Effective Time, whether before or after receipt of the Requisite LINK Vote or the Requisite Partners Vote:

(a) by mutual written consent of LINK and Partners;

(b) by either LINK or Partners if any Governmental Entity that must grant a Requisite Regulatory Approval has denied approval of the Merger or the Bank Mergers and such denial has become final and nonappealable or any Governmental Entity of competent jurisdiction shall have issued a final and nonappealable order, injunction, decree or other legal restraint or prohibition permanently enjoining or otherwise prohibiting or making illegal the consummation of the Merger or the Bank Mergers, unless the failure to obtain a Requisite Regulatory Approval shall be due to the failure of the party seeking to terminate this Agreement to perform or observe the obligations, covenants and agreements of such party set forth herein;

(c) by either LINK or Partners if the Merger shall not have been consummated on or before the twelve (12) month anniversary of the date of this Agreement (the "Termination Date"), unless the failure of the Closing to occur by such date shall be due to the failure of the party seeking to terminate this Agreement to perform or observe the obligations, covenants and agreements of such party set forth herein;

(d) by either LINK or Partners (provided, that the terminating party is not then in material breach of any representation, warranty, obligation, covenant or other agreement contained herein) if there shall have been a breach of any of the obligations, covenants or agreements or any of the representations or warranties (or any such representation or warranty shall cease to be true) set forth in this Agreement on the part of Partners, in the case of a termination by LINK, or LINK, in the case of a termination by Partners, which breach or failure to be true, either individually or in the aggregate with all other breaches by such party (or failures of such representations or warranties to be true), would constitute, if occurring or continuing on the Closing Date, the failure of a condition set forth in Section 7.2, in the case of a termination by LINK, or Section 7.3, in the case of a termination by Partners, and which is not cured within forty-five (45) days following written notice to Partners, in the case of a termination by LINK, or LINK, in the case of a termination by Partners, or by its nature or timing cannot be cured during such period (or such fewer days as remain prior to the Termination Date);

(e) by Partners prior to such time as the Requisite LINK Vote is obtained, if (i) LINK or the Board of Directors of LINK shall have made a Recommendation Change or (ii) LINK or the Board of Directors of LINK shall have breached its obligations under Section 6.4 or 6.14 in any material respect; or

(f) by LINK prior to such time as the Requisite Partners Vote is obtained, if (i) Partners or the Board of Directors of Partners shall have made a Recommendation Change or

(ii) Partners or the Board of Directors of Partners shall have breached its obligations under Section 6.4 or 6.14 in any material respect.

(g) by LINK or Partners, following the LINK Meeting (including any adjournments or postponements thereof), if LINK (i) has not breached any of its obligations under Section 6.4 or Section 6.14 in any material respect, and (ii) failed to obtain the Requisite LINK Vote at the LINK Meeting or at any adjournment or postponement thereof at which a vote on the adoption of this Agreement was taken; or

(h) by LINK or Partners, following the Partners Meeting (including any adjournments or postponements thereof), if Partners (i) has not breached any of its obligations under Section 6.4 or Section 6.14 in any material respect, and (ii) failed to obtain the Requisite Partners Vote at the Partners Meeting or at any adjournment or postponement thereof at which a vote on the adoption of this Agreement was taken.

The party desiring to terminate this Agreement pursuant to clauses (b) through (f) of this Section 8.1 shall give written notice of such termination to the other party in accordance with Section 9.5, specifying the provision or provisions hereof pursuant to which such termination is effected.

8.2 Effect of Termination.

(a) In the event of termination of this Agreement by either LINK or Partners as provided in Section 8.1, this Agreement shall forthwith become void and have no effect, and none of LINK, Partners, any of their respective Subsidiaries or any of the officers or directors of any of them shall have any liability of any nature whatsoever hereunder, or in connection with the transactions contemplated hereby, except that (i) Section 6.2(b) and this Section 8.2 and Article IX (other than Section 9.1) shall survive any termination of this Agreement, and (ii) notwithstanding anything to the contrary contained in this Agreement, neither LINK or Partners shall be relieved or released from any liabilities or damages arising out of its fraud or its willful and material breach of any provision of this Agreement.

(b)

(i) In the event that after the date of this Agreement and prior to the termination of this Agreement, a bona fide Acquisition Proposal shall have been communicated to or otherwise made known to the Board of Directors or senior management of Partners or shall have been made directly to the shareholders of Partners generally or any person shall have publicly announced (and not withdrawn at least two (2) business days prior to the Partners Meeting) an Acquisition Proposal, in each case with respect to Partners and (A) (x) thereafter this Agreement is terminated by either LINK or Partners pursuant to Section 8.1(c) without the Requisite Partners Vote having been obtained (and all other conditions set forth in Sections 7.1 and 7.3 were satisfied or were capable of being satisfied prior to such termination) or (y) thereafter this Agreement is terminated by LINK pursuant to Section 8.1(d) as a result of a willful breach of this Agreement by Partners, or (z) this Agreement is terminated by either LINK or Partners pursuant to Section 8.1(h) and (B) prior to the date that is twelve (12) months after the

date of such termination, Partners enters into a definitive agreement or consummates a transaction with respect to an Acquisition Proposal (whether or not the same Acquisition Proposal as that referred to above), then Partners shall, on the earlier of the date it enters into such definitive agreement and the date of consummation of such transaction, pay LINK, by wire transfer of same day funds, a fee equal to $6.5 million (the "Termination Fee"); provided, that for purposes of this Section 8.2(b)(i), all references in the definition of Acquisition Proposal to "25%" shall instead refer to "50%".

(ii) In the event that this Agreement is terminated by LINK pursuant to Section 8.1(f), then Partners shall pay LINK, by wire transfer of same day funds, the Termination Fee within two (2) business days of the date of termination.

(c)

(i) In the event that after the date of this Agreement and prior to the termination of this Agreement, a bona fide Acquisition Proposal shall have been communicated to or otherwise made known to the Board of Directors or senior management of LINK or shall have been made directly to the shareholders of LINK generally or any person shall have publicly announced (and not withdrawn at least two (2) business days prior to the LINK Meeting) an Acquisition Proposal, in each case with respect to LINK, and (A) (x) thereafter this Agreement is terminated by either LINK or Partners pursuant to Section 8.1(c) without the Requisite LINK Vote having been obtained (and all other conditions set forth in Sections 7.1 and 7.2 were satisfied or were capable of being satisfied prior to such termination) or (y) thereafter this Agreement is terminated by Partners pursuant to Section 8.1(d) as a result of a willful breach of this Agreement by LINK, or (z) this Agreement is terminated by either LINK or Partners pursuant to Section 8.1(g) and (B) prior to the date that is twelve (12) months after the date of such termination, LINK enters into a definitive agreement or consummates a transaction with respect to an Acquisition Proposal (whether or not the same Acquisition Proposal as that referred to above), then LINK shall, on the earlier of the date it enters into such definitive agreement and the date of consummation of such transaction, pay Partners, by wire transfer of same day funds, the Termination Fee, provided, that for purposes of this Section 8.2(c)(i), all references in the definition of Acquisition Proposal to "25%" shall instead refer to "50%".

(ii) In the event that this Agreement is terminated by Partners pursuant to Section 8.1(e), then LINK shall pay Partners, by wire transfer of same day funds, the Termination Fee within two (2) business days of the date of termination.

(d) Notwithstanding anything to the contrary herein, but without limiting the right of any party to recover liabilities or damages arising out of the other party's fraud or its willful and material breach of any provision of this Agreement, in no event shall either party be required to pay the Termination Fee more than once.

(e) Each of LINK and Partners acknowledges that the agreements contained in this Section 8.2 are an integral part of the transactions contemplated by this Agreement, and that, without these agreements, the other party would not enter into this Agreement; accordingly,

if LINK or Partners, as the case may be, fails promptly to pay the amount due pursuant to this Section 8.2, and, in order to obtain such payment, the other party commences a suit which results in a judgment against the non-paying party for the Termination Fee or any portion thereof, such non-paying party shall pay the costs and expenses of the other party (including reasonable attorneys' fees and expenses) in connection with such suit. In addition, if LINK or Partners, as the case may be, fails to pay the amounts payable pursuant to this Section 8.2, then such party shall pay interest on such overdue amounts (for the period commencing as of the date that such overdue amount was originally required to be paid and ending on the date that such overdue amount is actually paid in full) at a rate per annum equal to the "prime rate" published in *The Wall Street Journal* on the date on which such payment was required to be made for the period commencing as of the date that such overdue amount was originally required to be paid and ending on the date that such overdue amount is actually paid in full. The amounts payable by Partners and LINK pursuant to Sections 8.2(b) and 8.2(c), respectively, and this Section 8.2(e), constitute liquidated damages and not a penalty, and except in the case of fraud or willful and material breach, shall be the sole monetary remedy of the other party in the event of a termination of this Agreement specified in such applicable section.

ARTICLE IX

GENERAL PROVISIONS

9.1 Nonsurvival of Representations, Warranties and Agreements. None of the representations, warranties, covenants or agreements in this Agreement or in any instrument delivered pursuant to this Agreement (other than the Confidentiality Agreement, which shall survive in accordance with its terms) shall survive the Effective Time, except for Section 6.8 and for those other covenants and agreements contained herein and therein which by their terms apply or are to be performed in whole or in part after the Effective Time.

9.2 Amendment. Subject to compliance with applicable law, this Agreement may be amended by the parties hereto at any time before or after the receipt of the Requisite LINK Vote or the Requisite Partners Vote; provided, that after the receipt of the Requisite LINK Vote or the Requisite Partners Vote, there may not be, without further approval of the shareholders of LINK or the shareholders of Partners, as applicable, any amendment of this Agreement that requires such further approval under applicable law. This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing specifically designated as an amendment hereto, signed on behalf of each of the parties hereto.

9.3 Extension; Waiver. At any time prior to the Effective Time, each of the parties hereto may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of LINK, in the case of Partners, or Partners, in the case of LINK, (b) waive any inaccuracies in the representations and warranties of LINK, in the case of Partners, or Partners, in the case of LINK, and (c) waive compliance with any of the agreements or satisfaction of any conditions for its benefit contained herein; provided, that after the receipt of the Requisite LINK Vote or the Requisite Partners Vote, there may not be, without further approval of the shareholders of LINK or the shareholders of Partners, as applicable, any extension or waiver of this Agreement or any portion thereof that requires such further approval

under applicable law. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party, but such extension or waiver or failure to insist on strict compliance with an obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

9.4 Expenses. Except as otherwise provided in Section 8.2, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expense; provided, that the costs and expenses of printing and mailing the Joint Proxy Statement and all filing and other fees paid to the SEC or any other Governmental Entity in connection with the Merger or the Bank Mergers shall be borne equally by LINK and Partners.

9.5 Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly given (a) on the date of delivery if delivered personally, or if by e-mail, upon confirmation of receipt, (b) on the first (1st) business day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier or (c) on the earlier of confirmed receipt or the fifth (5th) business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice:

(a) if to LINK, to:

LINKBANCORP, Inc.
1250 Camp Hill Bypass, Suite 202
Camp Hill, PA 17011
Attention: Andrew S. Samuel, Chief Executive Officer
Email: ASamuel@LinkBank.com

(b) *With copies (which shall not constitute notice) to:*

Luse Gorman, PC
5335 Wisconsin Avenue, NW
Suite 780
Washington, DC 20015
Attention: Benjamin M. Azoff
Gregory Sobczak
Email: bazoff@luselaw.com
gsobczak@luselaw.com

(c) if to Partners, to:

Partners Bancorp

2245 Northwood Drive
Salisbury, Maryland 21801
Attention: John W. Breda, President and Chief Executive Officer
Email: jbreda@bankofdelmarva.com

With copies (which shall not constitute notice) to:

Troutman Pepper Hamilton Sanders LLP
1001 Haxall Point
Richmond, Virginia 23219
Attention: Gregory F. Parisi
Seth A. Winter
Email: gregory.parisi@troutman.com
seth.winter@troutman.com

9.6 Interpretation. The parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement. When a reference is made in this Agreement to Articles, Sections, Exhibits or Schedules, such reference shall be to an Article or Section of or Exhibit or Schedule to this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The word "or" shall not be exclusive. References to "the date hereof" mean the date of this Agreement. As used in this Agreement, the "knowledge" of Partners means the actual knowledge of any of the officers of Partners listed on Section 9.6 of the Partners Disclosure Schedule, and the "knowledge" of LINK means the actual knowledge of any of the officers of LINK listed on Section 9.6 of the LINK Disclosure Schedule. As used herein, (a) "business day" means any day other than a Saturday, a Sunday or a day on which banks in the Commonwealth of Pennsylvania are authorized by law or executive order to be closed, (b) "person" means any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, Governmental Entity or other entity of any kind or nature, (c) an "affiliate" of a specified person is any person that directly or indirectly controls, is controlled by, or is under common control with, such specified person, (d) "made available" means any document or other information that was (i) provided by one party or its representatives to the other party and its representatives prior to the date hereof, (ii) included in the virtual data room of a party prior to the date hereof or (iii) filed by a party with the SEC and publicly available on EDGAR prior to the date hereof, (e) the "transactions contemplated hereby" and "transactions contemplated by this Agreement" shall include the Merger and the Bank Mergers and (f) "ordinary course" and "ordinary course of business" means the ordinary course of business consistent with past practice of the applicable person and with respect to either party shall take into account the commercially reasonable actions taken by such party and its Subsidiaries in response to the Pandemic and the Pandemic Measures. The Partners

Disclosure Schedule and the LINK Disclosure Schedule, as well as all other schedules and all exhibits hereto, shall be deemed part of this Agreement and included in any reference to this Agreement. All references to "dollars" or "$" in this Agreement are to United States dollars. This Agreement shall not be interpreted or construed to require any person to take any action, or fail to take any action, if to do so would violate any applicable law (which shall include for purposes of this Agreement any Pandemic Measures).

9.7 Counterparts. This Agreement may be executed in counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

9.8 Entire Agreement. This Agreement (including the documents and the instruments referred to herein) together with the Confidentiality Agreement constitutes the entire agreement among the parties and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof.

9.9 Governing Law; Jurisdiction.

(a) This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to any applicable conflicts of law (except that matters relating to the fiduciary duties of the Board of Directors of Partners shall be subject to the laws of the State of Maryland).

(b) Each party agrees that it will bring any action or proceeding in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby exclusively in any federal or state court sitting in the Commonwealth of Pennsylvania (the "Chosen Courts"), and, solely in connection with claims arising under this Agreement or the transactions that are the subject of this Agreement, (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action or proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party and (iv) agrees that service of process upon such party in any such action or proceeding will be effective if notice is given in accordance with Section 9.5.

9.10 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE EXTENT PERMITTED BY LAW AT THE TIME OF INSTITUTION OF THE APPLICABLE LITIGATION, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER,

(B) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.

9.11 Assignment; Third-Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of Partners, in the case of LINK, or LINK, in the case of Partners. Any purported assignment in contravention hereof shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns. Except as otherwise specifically provided in Section 6.8, this Agreement (including the documents and instruments referred to herein) is not intended to, and does not, confer upon any person other than the parties hereto any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein. The representations and warranties in this Agreement are the product of negotiations among the parties hereto and are for the sole benefit of the parties. Any inaccuracies in such representations and warranties are subject to waiver by the parties hereto in accordance herewith without notice or liability to any other person. In some instances, the representations and warranties in this Agreement may represent an allocation among the parties hereto of risks associated with particular matters regardless of the knowledge of any of the parties hereto. Consequently, persons other than the parties may not rely upon the representations and warranties in this Agreement as characterizations of actual facts or circumstances as of the date of this Agreement or as of any other date.

9.12 Specific Performance. The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with its specific terms or otherwise breached. Accordingly, the parties shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches or threatened breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof (including the parties' obligation to consummate the Merger), in addition to any other remedy to which they are entitled at law or in equity. Each of the parties hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate and (b) any requirement under any law to post security or a bond as a prerequisite to obtaining equitable relief.

9.13 Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision or portion of any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction such that the invalid, illegal or unenforceable provision or portion thereof shall be interpreted to be only so broad as is enforceable.

9.14 Confidential Supervisory Information. Notwithstanding any other provision of this Agreement, no disclosure, representation or warranty shall be made (or other

action taken) pursuant to this Agreement that would involve the disclosure of confidential supervisory information (including confidential supervisory information as defined or identified in 12 C.F.R. § 261.2(b) or 12 C.F.R. § 309.5(g)(8)) of a Governmental Entity by any party to this Agreement to the extent prohibited by applicable law. To the extent legally permissible, appropriate substitute disclosures or actions shall be made or taken under circumstances in which the limitations of the preceding sentence apply.

9.15 Delivery by Electronic Transmission. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments or waivers hereto or thereto, to the extent signed and delivered by e-mail delivery of a ".pdf" format data file or other electronic means, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto or to any such agreement or instrument shall raise the use of e-mail delivery of a ".pdf" format data file or other electronic means to deliver a signature to this Agreement or any amendment hereto or the fact that any signature or agreement or instrument was transmitted or communicated through the use of e-mail delivery of a ".pdf" format data file or other electronic means as a defense to the formation of a contract and each party hereto forever waives any such defense.

[Signature Page Follows]

IN WITNESS WHEREOF, LINK and Partners have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

LINKBANCORP, INC.

By: _____

Name: Andrew S. Samuel
Title: Chief Executive Officer

PARTNERS BANCORP

By: _____

Name: John W. Breda
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, LINK and Partners have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

LINKBANCORP, INC.

By: _____
Name: Andrew S. Samuel
Title: Chief Executive Officer

PARTNERS BANCORP

By: _____
Name: John W. Breda
Title: President and Chief Executive Officer

Exhibit A

[Form of TBOD Bank Merger Agreement]

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of _____, 2023, is entered into by and between LINKBANK, a Pennsylvania chartered non-member bank ("LINKBANK") headquartered in Camp Hill, Pennsylvania, and The Bank of Delmarva, a Delaware chartered member bank ("TBOD") headquartered in Seaford, Delaware. TBOD and LINKBANK are each sometimes individually referred to herein as a "Party" or collectively referred to herein as the "Parties."

WHEREAS, LINKBANCORP, Inc., a Pennsylvania corporation ("LINK"), is the owner of all of the outstanding capital stock of LINKBANK;

WHEREAS, Partners Bancorp, a Maryland corporation ("Partners"), is the owner of all of the outstanding capital stock of TBOD;

WHEREAS, LINK and Partners have entered into an Agreement and Plan of Merger, dated as of February___, 2023 (the "Merger Agreement"), whereby, on the terms and subject to the conditions set forth therein, Partners will merge with and into LINK, with LINK being the surviving corporation (the "Merger");

WHEREAS, immediately following the consummation of the Merger, LINK will be the direct owner of all of the outstanding capital stock of both of LINKBANK and TBOD;

WHEREAS, immediately following the consummation of the Merger, TBOD and LINKBANK intend to, and LINK and Partners intend that such Parties, with the approval of the Pennsylvania Department of Banking and Securities (the "PDOBS"), the Federal Deposit Insurance Corporation (the "FDIC"), the Delaware Office of the State Bank Commissioner (the "DE Department"), and any other applicable regulatory agency, effect a merger whereby TBOD will merge with and into LINKBANK, with LINKBANK continuing as the resulting institution (the "Bank Merger"), on the terms and subject to the conditions of this Agreement and in accordance with Section 1602, Title 7 and other applicable provisions of the Pennsylvania Statutes, as amended (the "PA Code"), and Section 795E, Title 5 and other applicable provisions of the Delaware Code, as amended (the "DE Code");

WHEREAS, for U.S. federal income tax purposes, it is intended that the Bank Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement is intended to be, and is adopted as, a plan of reorganization for purposes of Sections 354, 361 and 368 of the Code and within the meaning of Treasury regulation section 1.368-2(g);

WHEREAS, the Parties' respective boards of directors have approved this Agreement and the Bank Merger by a vote of at least a majority of the entire board of each such Party, and Partners Bancorp, as the sole stockholder of TBOD, has approved this Agreement and the Bank Merger and LINBANCORP, as the sole stockholder of LINKBANK, has approved this Agreement and the Bank Merger; and

WHEREAS, LINK and Partners, as the sole stockholders, respectively, of each of LINKBANK and TBOD, respectively, have each waived the newspaper publication requirement under the PA Code and have each approved, ratified and confirmed this Agreement and the Bank Merger.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The Bank Merger. At the Effective Time (as defined below), in accordance with the applicable provisions of the PA Code and DE Code, (a) the Bank Merger shall occur, (b) the separate existence of TBOD shall cease and (c) LINKBANK shall continue (i) as the resulting bank in such Bank Merger (the "Resulting Institution") and (ii) its existence under the laws of the Commonwealth of Pennsylvania. The name of the Resulting Institution shall be "LINKBANK".

2. Filings; Effective Time. Prior to the Effective Time, TBOD and LINKBANK shall execute such certificates of merger and such other documents, instruments and certificates as are necessary to make the Bank Merger effective immediately following the effective time of the Merger. On the terms and subject to the conditions set forth in this Agreement and in accordance with the PA Code and DE Code, the Bank Merger shall be effective at such time specified in the certification issued by the PDOBS (the "Bank Merger Notice") (such date and time, the "Effective Time").

3. Effect of the Bank Merger. At and after the Effective Time, the Bank Merger shall have the effects provided in this Agreement and the applicable provisions of the PA Code and DE Code. Without limiting the generality of the foregoing, at the Effective Time, all the property, rights, privileges, powers and franchises of TBOD and LINKBANK shall vest in the Resulting Institution, and all debts, liabilities and duties of TBOD and LINKBANK shall become the debts, liabilities and duties of the Resulting Institution. The home office of the Resulting Institution shall be 3045 Market Street, Camp Hill, Pennsylvania 17011.

4. Business of the Resulting Institution. At the Effective Time, the Resulting Institution shall be considered the same business and corporate entity as TBOD and LINKBANK with all the rights, powers and duties of each of TBOD and LINKBANK; provided, however, that the Resulting Institution shall not, through the Bank Merger, acquire power to engage in any business or to exercise any right, privilege or franchise which is not conferred on the Resulting Institution by the PA Code.

5. Conditions Precedent. The obligation of each Party to effect the Bank Merger is subject to the satisfaction or, if permitted by applicable law, written waiver, of the following conditions: (a) the consummation of the Merger prior to the Effective Time; (b) the receipt of all necessary authorizations and approvals from the PDOBS, the FDIC, the DE Department and any other applicable regulatory agency required to consummate the Bank Merger, and the expiration of all statutory waiting periods in respect thereof; and (c) there shall not be in effect any temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court or agency of competent jurisdiction or other legal restraint or

prohibition, and no law shall have been enacted, entered, promulgated, enforced or deemed applicable by any governmental entity (that remains in effect) that, in any case, prohibits or makes illegal the consummation of the Bank Merger.

6. Termination. This Agreement shall automatically terminate and the Bank Merger shall be abandoned at any time prior to the Effective Time if the Merger Agreement is terminated in accordance with its terms.

7. Articles of Incorporation and Bylaws. Prior to the Effective Time, LINKBANK shall take all actions necessary to adopt the amendments to the Amended and Restated Bylaws of LINKBANK substantially in the form set forth in Exhibit A attached hereto, effective as of the Effective Time. As of the Effective Time, the articles of incorporation and bylaws, as amended of LINKBANK, each as in effect immediately prior to the Effective Time, shall be the articles of incorporation and bylaws of the Resulting Institution until thereafter amended in accordance with their respective terms and applicable law.

8. Directors and Officers. Following the Effective Time, the directors and officers of the Resulting Institution shall be as set forth in Section 6.13 of the Merger Agreement with such individuals to serve in such capacities until such time as their respective successors shall have been duly elected or appointed and qualified or until their respective earlier death, resignation or removal from office.

9. Effect on Capital Stock of TBOD. On the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Bank Merger and without any action on the part of LINKBANK, TBOD or LINK (then, the direct sole stockholder of TBOD), all of the capital stock of TBOD issued and outstanding immediately prior to the Effective Time shall be canceled and extinguished and shall cease to exist, and no consideration shall be delivered in exchange therefor. LINK hereby waives any dissenters' rights that it may have pursuant to the PA Code or DE Code by virtue of LINK's ownership of all the shares of capital stock of TBOD.

10. Effect on Capital Stock of LINKBANK. Each share of capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding, fully paid and nonassessable capital stock of the Resulting Institution. From and after the Effective Time, each certificate, if any, evidencing ownership of shares of the capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall evidence ownership of such shares of capital stock of the Resulting Institution.

11. Further Assurances. On and after the date of this Agreement and until the Effective Time, each Party will (a) execute and deliver all such further instruments and papers, (b) provide such records and information and (c) take such further action, in each case, as may be necessary, appropriate or advisable to carry out the transactions contemplated by, and to accomplish the purposes of, this Agreement.

12. Assignment and Binding Effect. Neither Party may assign its respective rights or obligations under this Agreement without the prior written consent of the other Party.

13. Complete Agreement. This Agreement represents the entire agreement of the Parties with respect to the subject matter hereof. All prior negotiations between the Parties are merged into this Agreement, and there are no understandings or agreements other than those incorporated herein.

14. Modifications and Waivers. This Agreement may not be modified except in a writing duly executed by the Parties. No provision of this Agreement may be waived, unless in a writing duly executed by the Party against whom enforcement of such waiver is sought.

15. Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or other electronic means), each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart.

16. Severability. In the event that any one or more provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect by any court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and the Parties shall use their reasonable best efforts to substitute a valid, legal and enforceable provision that, insofar as practical, implements the purposes and intents of this Agreement.

17. Governing Law; Waiver of Jury Trial. Except as otherwise expressly provided herein, including with respect to the applicability of the DE Code, this Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its principles of conflicts of laws. EACH OF THE PARTIES WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

18. Headings; Interpretation. Headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Terms defined in the singular have a comparable meaning when used in the plural, and *vice versa*. Any gender includes other genders. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

19. Mutual Drafting. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their duly authorized officers as of the date first set forth above.

LINKBANK

By: _____
Name: Andrew S. Samuel
Title: Chief Executive Officer

THE BANK OF DELMARVA

By: _____
Name:
Title: President and Chief Executive Officer

Exhibit B

[Form of VPB Bank Merger Agreement]

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of_____, 2023, is entered into by and between LINKBANK, a Pennsylvania chartered non-member bank ("LINKBANK") headquartered in Camp Hill, Pennsylvania, and Virginia Partners Bank, a Virginia chartered member bank ("VPB") headquartered in Fredericksburg, Virginia. VPB and LINKBANK are each sometimes individually referred to herein as a "Party" or collectively referred to herein as the "Parties."

WHEREAS, LINKBANCORP, Inc., a Pennsylvania corporation ("LINK"), is the owner of all of the outstanding capital stock of LINKBANK;

WHEREAS, Partners Bancorp, a Maryland corporation ("Partners"), is the owner of all of the outstanding capital stock of VPB;

WHEREAS, LINK and Partners have entered into an Agreement and Plan of Merger, dated as of February___, 2023 (the "Merger Agreement"), whereby, on the terms and subject to the conditions set forth therein, Partners will merge with and into LINK, with LINK being the surviving corporation (the "Merger");

WHEREAS, immediately following the consummation of the Merger, LINK will be the direct owner of all of the outstanding capital stock of both of LINKBANK and VPB;

WHEREAS, immediately following the consummation of the Merger, VPB and LINKBANK intend to, and LINK and Partners intend that such Parties, with the approval of the Pennsylvania Department of Banking and Securities (the "PDOBS"), the Federal Deposit Insurance Corporation (the "FDIC"), the Virginia Bureau of Financial Institutions (the "VA Department"), and any other applicable regulatory agency, effect a merger whereby VPB will merge with and into LINKBANK, with LINKBANK continuing as the resulting institution (the "Bank Merger"), on the terms and subject to the conditions of this Agreement and in accordance with Section 1602, Title 7 and other applicable provisions of the Pennsylvania Statutes, as amended (the "PA Code"), the Virginia Stock Corporation Act and Title 6.2, Article 7 and other applicable provisions of the Code of Virginia, as amended (collectively, the "VA Code");

WHEREAS, for U.S. federal income tax purposes, it is intended that the Bank Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement is intended to be, and is adopted as, a plan of reorganization for purposes of Sections 354, 361 and 368 of the Code and within the meaning of Treasury regulation section 1.368-2(g);

WHEREAS, the Parties' respective boards of directors have approved this Agreement and the Bank Merger by a vote of at least a majority of the entire board of each such Party, and Partners Bancorp, as the sole stockholder of VPB, has approved this Agreement and the Bank Merger and LINBANCORP, as the sole stockholder of LINKBANK, has approved this Agreement and the Bank Merger; and

WHEREAS, LINK and Partners, as the sole stockholders, respectively, of each of LINKBANK and VPB, respectively, have each waived the newspaper publication requirement under the PA Code and have each approved, ratified and confirmed this Agreement and the Bank Merger.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The Bank Merger. At the Effective Time (as defined below), in accordance with the applicable provisions of the PA Code and VA Code, (a) the Bank Merger shall occur, (b) the separate existence of VPB shall cease and (c) LINKBANK shall continue (i) as the resulting bank in such Bank Merger (the "Resulting Institution") and (ii) its existence under the laws of the Commonwealth of Pennsylvania. The name of the Resulting Institution shall be "LINKBANK".

2. Filings; Effective Time. Prior to the Effective Time, VPB and LINKBANK shall execute such certificates of merger and such other documents, instruments and certificates as are necessary to make the Bank Merger effective immediately following the effective time of the Merger. On the terms and subject to the conditions set forth in this Agreement and in accordance with the PA Code and the VA Code, the Bank Merger shall be effective at such time specified in the certification issued by the PDOBS (the "Bank Merger Notice") (such date and time, the "Effective Time").

3. Effect of the Bank Merger. At and after the Effective Time, the Bank Merger shall have the effects provided in this Agreement and the applicable provisions of the PA Code and VA Code. Without limiting the generality of the foregoing, at the Effective Time, all the property, rights, privileges, powers and franchises of VPB and LINKBANK shall vest in the Resulting Institution, and all debts, liabilities and duties of VPB and LINKBANK shall become the debts, liabilities and duties of the Resulting Institution. The home office of the Resulting Institution shall be 3045 Market Street, Camp Hill, Pennsylvania 17011.

4. Business of the Resulting Institution. At the Effective Time, the Resulting Institution shall be considered the same business and corporate entity as VPB and LINKBANK with all the rights, powers and duties of each of VPB and LINKBANK; provided, however, that the Resulting Institution shall not, through the Bank Merger, acquire power to engage in any business or to exercise any right, privilege or franchise which is not conferred on the Resulting Institution by the PA Code.

5. Conditions Precedent. The obligation of each Party to effect the Bank Merger is subject to the satisfaction or, if permitted by applicable law, written waiver, of the following conditions: (a) the consummation of the Merger prior to the Effective Time; (b) the receipt of all necessary authorizations and approvals from the PDOBS, the FDIC, the VA Department and any other applicable regulatory agency required to consummate the Bank Merger, and the expiration of all statutory waiting periods in respect thereof; and (c) there shall not be in effect any temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court or agency of competent jurisdiction or other legal restraint or

prohibition, and no law shall have been enacted, entered, promulgated, enforced or deemed applicable by any governmental entity (that remains in effect) that, in any case, prohibits or makes illegal the consummation of the Bank Merger.

6. Termination. This Agreement shall automatically terminate and the Bank Merger shall be abandoned at any time prior to the Effective Time if the Merger Agreement is terminated in accordance with its terms.

7. Articles of Incorporation and Bylaws. Prior to the Effective Time, LINKBANK shall take all actions necessary to adopt the amendments to the Amended and Restated Bylaws of LINKBANK substantially in the form set forth in Exhibit A attached hereto, effective as of the Effective Time. As of the Effective Time, the articles of incorporation and bylaws, as amended of LINKBANK, each as in effect immediately prior to the Effective Time, shall be the articles of incorporation and bylaws of the Resulting Institution until thereafter amended in accordance with their respective terms and applicable law.

8. Directors and Officers. Following the Effective Time, the directors and officers of the Resulting Institution shall be as set forth in Section 6.13 of the Merger Agreement with such individuals to serve in such capacities until such time as their respective successors shall have been duly elected or appointed and qualified or until their respective earlier death, resignation or removal from office.

9. Effect on Capital Stock of VPB. On the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Bank Merger and without any action on the part of LINKBANK, VPB or LINK (then, the direct sole stockholder of VPB), all of the capital stock of VPB issued and outstanding immediately prior to the Effective Time shall be canceled and extinguished and shall cease to exist, and no consideration shall be delivered in exchange therefor. LINK hereby waives any dissenters' rights that it may have pursuant to the PA Code or VA Code by virtue of LINK's ownership of all the shares of capital stock of VPB.

10. Effect on Capital Stock of LINKBANK. Each share of capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding, fully paid and nonassessable capital stock of the Resulting Institution. From and after the Effective Time, each certificate, if any, evidencing ownership of shares of the capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall evidence ownership of such shares of capital stock of the Resulting Institution.

11. Further Assurances. On and after the date of this Agreement and until the Effective Time, each Party will (a) execute and deliver all such further instruments and papers, (b) provide such records and information and (c) take such further action, in each case, as may be necessary, appropriate or advisable to carry out the transactions contemplated by, and to accomplish the purposes of, this Agreement.

12. Assignment and Binding Effect. Neither Party may assign its respective rights or obligations under this Agreement without the prior written consent of the other Party.

13. Complete Agreement. This Agreement represents the entire agreement of the Parties with respect to the subject matter hereof. All prior negotiations between the Parties are

merged into this Agreement, and there are no understandings or agreements other than those incorporated herein.

14. Modifications and Waivers. This Agreement may not be modified except in a writing duly executed by the Parties. No provision of this Agreement may be waived, unless in a writing duly executed by the Party against whom enforcement of such waiver is sought.

15. Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or other electronic means), each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart.

16. Severability. In the event that any one or more provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect by any court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and the Parties shall use their reasonable best efforts to substitute a valid, legal and enforceable provision that, insofar as practical, implements the purposes and intents of this Agreement.

17. Governing Law; Waiver of Jury Trial. Except as otherwise expressly provided herein, including with respect to the applicability of the VA Code, this Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its principles of conflicts of laws. EACH OF THE PARTIES WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

18. Headings; Interpretation. Headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Terms defined in the singular have a comparable meaning when used in the plural, and *vice versa*. Any gender includes other genders. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

19. Mutual Drafting. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their duly authorized officers as of the date first set forth above.

LINKBANK

By: _____
Name: Andrew S. Samuel
Title: Chief Executive Officer

VIRGINIA PARTNERS BANK

By: _____
Name:
Title: President and Chief Executive Officer

Exhibit C

[Form of Partners Support Agreement]

VOTING AND SUPPORT AGREEMENT

This VOTING AND SUPPORT AGREEMENT, dated as of [*], 2023 (this "Agreement"), is by and between LINKBANCORP, Inc., a Pennsylvania corporation ("LINK"), and the undersigned stockholder (the "Stockholder") of Partners Bancorp, a Maryland corporation (the "Partners"). Capitalized terms used herein and not defined herein shall have the meanings specified in the Merger Agreement (as defined below).

WHEREAS, concurrently with the execution and delivery of this Agreement, Partners and LINK are entering into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which, among other things, on the terms and subject to the conditions set forth therein, (a) Partners will merge with and into LINK (the "Merger"), with LINK being the surviving corporation, and (b) at the Effective Time, the shares of common stock, $0.01 par value per share, of Partners ("Partners Common Stock") issued and outstanding immediately prior to the Effective Time (other than as provided in the Merger Agreement) will, without any further action on the part of the holder thereof, be automatically converted into the right to receive the Merger Consideration as set forth in the Merger Agreement;

WHEREAS, as of the date hereof and except as otherwise specifically set forth herein, the Stockholder is the record or beneficial owner of, has the sole right to dispose of and has the sole right to vote, the number of shares of Partner Common Stock set forth below the Stockholder's signature on the signature page hereto (such shares of Partner Common Stock, together with any other shares of capital stock of Partners acquired by the Stockholder after the execution of this Agreement, whether acquired directly or indirectly, upon the exercise of options, conversion of convertible securities, warrants or otherwise, and any other securities issued by Partners that are entitled to vote on the approval of the Merger Agreement held or acquired by the Stockholder (whether acquired heretofore or hereafter), being collectively referred to herein as the "Shares"; provided that, in respect of any such shares of capital stock of Partners acquired by the Stockholder after the execution of this Agreement, "Shares" shall not include any such shares of capital stock of Partners beneficially owned by the Stockholder as a trustee or fiduciary);

WHEREAS, receiving the Requisite Partners Vote is a condition to the consummation of the transactions contemplated by the Merger Agreement; and

WHEREAS, as a condition and an inducement for LINK to enter into the Merger Agreement and incur the obligations set forth therein, LINK has required that (i) the Stockholder enter into this Agreement and (ii) certain other directors and officers of Partners enter into separate, substantially identical voting and support agreements with LINK.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

Section 1. Agreement to Vote; Restrictions on Voting and Transfers.

(a) Agreement to Vote the Shares. Until the Termination Time, at any meeting (whether annual or special and each adjourned or postponed meeting) of Partners' stockholders, however called, and on every action or approval by written consent of the stockholders of Partners with respect to any of the following matters, the Stockholder will:

(i) appear at such meeting or otherwise cause all of the Shares to be counted as present thereat for purposes of calculating and establishing a quorum; and

(ii) vote or cause to be voted all of such Shares, (A) in favor of (I) the approval of the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement and (II) the adjournment or postponement of Partners Meeting, if (x) as of the time for which Partners Meeting is originally scheduled, there are insufficient shares of Partners Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of Partners Meeting or (y) on the date of Partners Meeting, Partners has not received proxies representing a sufficient number of shares necessary to obtain the Requisite Partners Vote, (B) against any Acquisition Proposal, without regard to (x) any recommendation to the stockholders of Partners by the

Board of Directors of Partners concerning such Acquisition Proposal and (y) the terms of such Acquisition Proposal, or other proposal made in opposition to or that is otherwise in competition or inconsistent with the transactions contemplated by the Merger Agreement, (C) against any agreement, amendment of any agreement or amendment of any organizational document (including Partners Certificate and Partners Bylaws), or any other action that is intended or would reasonably be expected to prevent, impede, interfere with, delay, postpone or discourage any of the transactions contemplated by the Merger Agreement and (D) against any action, agreement, transaction or proposal that would reasonably be expected to result in a breach of any representation, warranty, covenant, agreement or other obligation of Partners in the Merger Agreement in any material respect or in any representation or warranty of Partners in the Merger Agreement becoming untrue or incorrect in any material respect.

(b) Restrictions on Transfers. Until the earlier of the receipt of the Requisite Partners Vote or the Termination Time, the Stockholder shall not, directly or indirectly, sell, offer to sell, give, pledge, grant a security interest in, encumber, assign, grant any option for the sale of or otherwise transfer or dispose, enter into any swap or other arrangement that hedges or transfers to another, in whole or in part, any of the economic consequences of ownership of, or enter into any agreement, arrangement, contract or understanding to take any of the foregoing actions with respect to (each, a "Transfer"), any Shares, other than a Transfer of Shares (x) by will or operation of law as a result of the death of the Stockholder, in which case, this Agreement shall bind the transferee, (y) for *bona fide* estate planning purposes to the Stockholder's (i) affiliates (as defined in the Merger Agreement) or (ii) immediate family members (each, a "Permitted Transferee"), or (z) by or at the direction of the holder of a Lien (as defined below) as required by the terms of such Lien; provided that, in the case of the foregoing subclauses (x) and (y) only, as a condition to such Transfer, such Permitted Transferee shall be required to duly execute and deliver to LINK a joinder to this Agreement (in form and substance reasonably satisfactory to LINK); provided, further, that, in the case of the foregoing subclause (y) only, the Stockholder shall remain jointly and severally liable for any breaches or violations by any such Permitted Transferee of the terms hereof. Any Transfer of Shares in violation of this Section 1(b) shall be null and void. The Stockholder further agrees to authorize and request Partners to notify Partners' transfer agent that there is a stop transfer order with respect to all of the Shares owned by the Stockholder and that this Agreement places limits on the Transfer of the Stockholder's Shares.

(c) Transfer of Voting Rights. Until the earlier of the receipt of the Requisite Partners Vote or the Termination Time, the Stockholder shall not deposit any of the Shares in any voting trust, grant any proxy or power of attorney or enter into any voting agreement or similar agreement, arrangement, contract or understanding in contravention of the obligations of the Stockholder hereunder with respect to any Shares.

(d) Acquired Shares. Any Shares or other voting securities of Partners with respect to which beneficial ownership is acquired by the Stockholder or any of the Stockholder's controlled affiliates, including by purchase, as a result of a stock dividend, stock split, recapitalization, combination, reclassification, exchange or change of such Shares or upon exercise or conversion of any securities of Partners, if any, after the execution hereof (in each case, a "Share Acquisition") shall automatically become subject to the terms of this Agreement and shall become "Shares" for all purposes hereof. If any controlled affiliate of the Stockholder acquires Shares by way of a Share Acquisition, the Stockholder will cause such controlled affiliate to comply with the terms of this Agreement applicable to the Stockholder.

(e) No Inconsistent Agreements. Until the Termination Time, the Stockholder shall not enter into any agreement, arrangement, contract or understanding with any person (as defined in the Merger Agreement), directly or indirectly, to vote, grant a proxy or power of attorney or give instructions with respect to the voting of the Shares in any manner that is inconsistent with the terms of this Agreement.

Section 2. Representations, Warranties and Covenants of the Stockholder.

(a) Representations and Warranties. The Stockholder represents and warrants to LINK as follows:

(i) *Power and Authority; Consents*. The Stockholder has full capacity to execute and deliver this Agreement and fully understands the terms herein. No filing with, and no permit, authorization, consent or approval of, any Governmental Entity is necessary on the part of the Stockholder for the execution, delivery and performance of this Agreement by the Stockholder or the consummation by the Stockholder of the transactions contemplated hereby.

(ii) *Due Authorization*. This Agreement has been duly executed and delivered by the Stockholder and the execution, delivery and performance of this Agreement by the Stockholder and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Stockholder.

(iii) *Binding Agreement*. Assuming the due authorization, execution and delivery of this Agreement by LINK, this Agreement constitutes the valid and binding agreement of the Stockholder, enforceable against the Stockholder in accordance with its terms (except in all cases as may be limited by the Enforceability Exceptions).

(iv) *Non-Contravention*. The execution and delivery of this Agreement by the Stockholder does not, and the performance by the Stockholder of the Stockholder's agreements, covenants and obligations hereunder and the consummation by the Stockholder of the transactions contemplated hereby will not, violate or conflict with, or constitute a default under, any agreement, arrangement, contract, instrument, understanding or other obligation or any order, arbitration award, judgment or decree to which the Stockholder is a party or by which the Stockholder or the Stockholder's properties or assets are bound, or any Law to which the Stockholder or the Stockholder's property or assets are subject. Except for this Agreement or any pledges, liens or other security interests disclosed to LINK in writing prior to the date hereof (such disclosed pledges, liens or other security interests, each, a "Lien"), the Stockholder is not, and no controlled affiliate of the Stockholder is, a party to any voting agreement or trust or any other agreement, arrangement, contract, instrument or understanding with respect to the voting, transfer or ownership of any Shares. The Stockholder has not appointed or granted a proxy or power of attorney to any person with respect to any Shares.

(v) *Ownership of Shares*. Except for (x) restrictions in favor of LINK pursuant to this Agreement, (y) Liens, and (z) transfer restrictions of general applicability as may be provided under the Securities Act of 1933, as amended, and the "blue sky" laws of the various States of the United States, the Stockholder (A) owns, beneficially or of record, all of the Shares free and clear of any proxy, voting restriction, adverse claim, security interest or other encumbrance or lien, and (B) has sole voting power and sole power of disposition with respect to the Shares with no restrictions, limitations or impairments on the Stockholder's rights, powers and privileges of voting or disposition pertaining thereto, and no person other than the Stockholder has any right to direct or approve the voting or disposition of any of the Shares. As of the date hereof, the true, complete and correct number of Shares owned by the Stockholder is set forth below the Stockholder's signature on the signature page hereto (it being understood and agreed that such number does not include any securities beneficially owned by the Stockholder as a trustee or fiduciary). The Stockholder or, with respect to any Shares subject to a Lien, the lender or collateral agent, has possession of an outstanding certificate or outstanding certificates representing all of the Shares (other than Shares held in book-entry form or in street name) and such certificate or certificates does or do not contain any legend or restriction inconsistent with the terms of this Agreement, the Merger Agreement or the transactions contemplated hereby and thereby.

(vi) *Legal Actions*. There is no claim, action, suit, dispute, investigation, examination, complaint or other proceeding pending against the Stockholder or, to the knowledge of the Stockholder, any other person or, to the knowledge of the Stockholder, threatened against the Stockholder or any other person that restricts, limits, impairs or prohibits (or, if successful, would restrict, limit, impair or prohibit) the exercise by LINK of its rights, powers and privileges hereunder or the performance by any party of its covenants, agreements and obligations hereunder.

(vii) *Reliance*. The Stockholder understands that LINK is entering into the Merger Agreement in reliance upon the Stockholder's execution, delivery and performance of this Agreement, including the representations and warranties of the Stockholder set forth herein.

(b) Support Covenants.

(i) From the date hereof until the Termination Time, the Stockholder shall not to take any action that would make any representation or warranty of the Stockholder contained herein untrue or incorrect or

have the effect of preventing, impeding, or, in any material respect, delaying, interfering with or adversely affecting the performance by the Stockholder of his or her obligations under this Agreement.

(ii) Until the earlier of the receipt of the Requisite Partners Vote or the Termination Time, the Stockholder shall promptly notify LINK of the number of Shares, if any, acquired in any Share Acquisition by the Stockholder.

(iii) The Stockholder authorizes LINK and Partners to publish and disclose in any (A) announcement, filing, press release or other disclosure required by applicable Law and (B) periodic report, proxy statement or prospectus filed in connection with the transactions contemplated by the Merger Agreement, the Stockholder's identity, ownership of the Shares and obligations and agreements herein.

(iv) The Stockholder shall comply with Section 6.14(a) of the Merger Agreement. Section 6.14(a) of the Merger Agreement is incorporated by reference herein *mutatis mutandis*.

(v) If the Stockholder has any Shares that are subject to a Lien, the Stockholder shall not take action (or fail to take any action) in respect of the Lien and the Shares subject thereto (including a breach or default thereunder) the intention or primary purpose of which would be to prevent the Stockholder from performing any of its obligations under Section 1.

(c) Fiduciary Duties. The Stockholder is entering into this Agreement solely in his or her capacity as the record or beneficial owner of the Shares (including any additional Shares acquired hereafter). Nothing herein is intended to or shall limit or affect any actions taken by the Stockholder serving in his or her capacity as a director of Partners (or a Subsidiary of Partners).

Section 3. Further Assurances. At the request of LINK and without further consideration, the Stockholder shall execute and deliver any additional documents and take any further action(s) as may be necessary or desirable to consummate and make effective the transactions contemplated hereby.

Section 4. Termination. This Agreement will terminate upon the earliest of (a) the Effective Time, (b) the date of termination of the Merger Agreement in accordance with its terms and (c) the mutual written agreement of the parties (the "Termination Time"); provided that this Section 4 and Section 5 shall survive the Termination Time indefinitely; provided, further, that no such termination or expiration shall relieve any party from any liability for any breach of this Agreement to the extent occurring prior to the Termination Time.

Section 5. Miscellaneous.

(a) Expenses. All costs, fees and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the party incurring such costs, fees or expenses.

(b) Notices. All notices and other communications hereunder shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by email (provided that no "error message" or other notification of non-delivery is generated) or (iii) one (1) Business Day following the day sent by an internationally recognized overnight courier (with written confirmation of receipt), in each case, to the address of the applicable party set forth below such party's signature on the signature pages hereto (or to such other address, number or email address as a party may have specified by notice given to the other party).

(c) Amendments, Waivers. This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except by an instrument in writing signed by, in the case of any (i) amendment, change, supplement, modification or termination, by all the parties, or (ii) waiver, by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(d) Successors and Assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties (whether by operation of law or otherwise) without the prior

written consent of the other party, except LINK may, without the consent of the Stockholder, assign any of its rights and delegate any of its obligations under this Agreement to any affiliate of LINK (provided that LINK shall remain liable for any failure of its obligations hereunder). Any purported assignment in contravention hereof shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by, the parties and their respective successors and permitted assigns.

(e) Third Party Beneficiaries. This Agreement is not intended to, and does not, confer upon any person (other than the parties) any rights, powers, privileges or remedies hereunder, including the right to rely upon the representations and warranties set forth herein.

(f) No Partnership, Agency, or Joint Venture. This Agreement is intended to create, and creates, a contractual relationship and is not intended to create, and does not create, any agency, partnership, "group" (as such term is used in Section 13(d) of the Exchange Act), joint venture or any like relationship between the parties.

(g) Entire Agreement. This Agreement constitutes the entire agreement among the parties relating to the subject matter hereof and supersedes all prior agreements, arrangements, contracts or understandings, both written and oral, among the parties with respect to the subject matter hereof.

(h) Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement (or portion thereof) is held to be invalid, illegal or unenforceable in any respect under any applicable Law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction such that the invalid, illegal or unenforceable provision or portion thereof shall be interpreted to be only so broad as is enforceable.

(i) Specific Performance; Remedies Cumulative. Each party agrees that (A) LINK would incur irreparable harm if any provision herein were not performed by the Stockholder in accordance with the express terms hereof, (B) there would be no adequate remedy at law for LINK with regard to any breach or violation of any provision herein and (C) accordingly, in addition to any other remedy to which LINK may be entitled at law, in equity, contract or tort or otherwise, LINK shall be entitled to (x) an injunction or injunctions to prevent any breach or threatened breach of this Agreement and (y) enforce specifically the performance of the terms and provisions herein. The Stockholder waives any (I) defense in any action, dispute, claim, proceeding, litigation or other controversy for specific performance that a remedy at law would be adequate and (II) requirement under any applicable Law to post security or a bond as a prerequisite to obtaining equitable relief. The Stockholder will not, and will direct its Representatives not to, object to LINK seeking an injunction or the granting of any such remedies on the basis that LINK has an adequate remedy at law. If any legal action or other proceeding relating to this Agreement or the transactions contemplated hereby or the enforcement of any provision of this Agreement is brought by any party against the other party, the prevailing party in such action or proceeding shall be entitled to recover all reasonable and documented costs, fees and expenses relating thereto (including reasonable attorneys' fees and expenses and court costs) from the other party, in addition to any other relief to which such prevailing party may be entitled.

(j) No Waiver. The failure of any party to exercise any right, power or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other party with its obligations hereunder, and any custom or practice of the parties at variance with the terms hereof, shall not constitute a waiver by such party of its right to exercise any such or other right, power or remedy or to demand such compliance.

(k) Governing Law. This Agreement and all disputes or controversies arising out of or relating to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of the Commonwealth of Pennsylvania, without regard to any applicable conflicts of law principles.

(l) Submission to Jurisdiction. Each party agrees that it will bring any claim, action, proceeding, dispute, litigation or controversy in respect of any claim or cause of action arising out of or related to this Agreement or the transactions contemplated hereby exclusively in any federal or state court sitting in the Commonwealth of

Pennsylvania (the "Chosen Courts"), and, solely in connection with such claims or causes of action, (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection (x) to laying venue in the Chosen Courts and (y) that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party and (iii) agrees that service of process upon such party in any such action or proceeding will be effective if notice is given in accordance with Section 5(b).

(m) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY THAT MAY ARISE OUT OF, RESULT FROM OR RELATE TO THIS AGREEMENT (INCLUDING THE TRANSACTIONS CONTEMPLATED HEREBY) IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AT THE TIME OF INSTITUTION OF SUCH CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT THERETO. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUCH CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5(m).

(n) Waiver of Appraisal Rights. To the maximum extent permitted by applicable Law, the Stockholder waives any and all rights of appraisal or rights to dissent from the Merger or demand fair value for the Shares in connection with the Merger, in each case, that Stockholder may have under applicable law.

(o) Drafting and Representation. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

(p) Interpretation. Section headings of this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the context may require, any pronoun used herein shall include the corresponding masculine, feminine or neuter forms. Wherever the word "include," "includes," or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation." The words "hereof," "herein," and "hereunder" and similar terms, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless the context otherwise requires, the term "party" means a party to this Agreement irrespective of whether such term is followed by the words "hereto" or "to this Agreement."

(q) Counterparts. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments or waivers hereto or thereto, (i) may be executed in counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart and (ii) to the extent signed and delivered by means of a facsimile machine or by e-mail delivery of a ".pdf" or ".jpg" format data file, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party shall raise the use of a facsimile machine or e-mail delivery of a ".pdf" or ".jpg" format data file to deliver a signature to this Agreement or any signed agreement or instrument entered into in connection with this Agreement, or any amendments or waivers hereto or thereto, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or e-mail delivery of a ".pdf" or ".jpg" format data file as a defense to the formation of a contract, and each party forever waives any such defense.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the date first written above.

LINKBANCORP, INC.

By: _____

Name: Andrew S. Samuel
Title: Chief Executive Officer

LINKBANCORP, Inc.
1250 Camp Hill Bypass, Suite 202
Camp Hill, PA 17011
Attention: Andrew S. Samuel, Chief Executive Officer
Email: ASamuel@LinkBank.com

With copies to:

Luse Gorman, PC
5335 Wisconsin Avenue, NW
Suite 780
Washington, DC 20015
Attention: Benjamin M. Azoff
Gregory Sobczak
Email: bazoff@luselaw.com
gsobczak@luselaw.com

[*Signature Page to Voting and Support Agreement*]

STOCKHOLDER

By: _____
Name:
Title:

Number of shares of Partners Common Stock

Stock: _____

Address: _____

_____

_____

Email: _____

With copies to:

Troutman Pepper Hamilton Sanders LLP
1001 Haxall Point
Richmond, Virginia 23219
Attention: Gregory F. Parisi
Seth A. Winter
Email: gregory.parisi@troutman.com
seth.winter@troutman.com

[*Signature Page to Voting and Support Agreement*]

Exhibit D

[Form of LINK Support Agreement]

VOTING AND SUPPORT AGREEMENT

This VOTING AND SUPPORT AGREEMENT, dated as of [*], 2023 (this "Agreement"), is by and between Partners Bancorp, a Maryland corporation ("Partners"), and the undersigned stockholder (the "Stockholder") of LINKBANCORP, Inc., a Pennsylvania corporation (the "LINK"). Capitalized terms used herein and not defined herein shall have the meanings specified in the Merger Agreement (as defined below).

WHEREAS, concurrently with the execution and delivery of this Agreement, Partners and LINK are entering into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which, among other things, on the terms and subject to the conditions set forth therein, (a) Partners will merge with and into LINK (the "Merger"), with LINK being the surviving corporation, and (b) at the Effective Time, the shares of common stock, $0.01 par value per share, of Partners ("Partners Common Stock") issued and outstanding immediately prior to the Effective Time (other than as provided in the Merger Agreement) will, without any further action on the part of the holder thereof, be automatically converted into the right to receive the Merger Consideration as set forth in the Merger Agreement;

WHEREAS, as of the date hereof and except as otherwise specifically set forth herein, the Stockholder is the record or beneficial owner of, has the sole right to dispose of and has the sole right to vote, the number of shares of common stock, $0.01 par value per share, of LINK ("LINK Common Stock") set forth below the Stockholder's signature on the signature page hereto (such shares of LINK Common Stock, together with any other shares of capital stock of LINK acquired by the Stockholder after the execution of this Agreement, whether acquired directly or indirectly, upon the exercise of options, conversion of convertible securities, warrants or otherwise, and any other securities issued by LINK that are entitled to vote on the approval of the Merger Agreement held or acquired by the Stockholder (whether acquired heretofore or hereafter), being collectively referred to herein as the "Shares"; provided that, in respect of any such shares of capital stock of LINK acquired by the Stockholder after the execution of this Agreement, "Shares" shall not include any such shares of capital stock of LINK beneficially owned by the Stockholder as a trustee or fiduciary);

WHEREAS, receiving the Requisite LINK Vote is a condition to the consummation of the transactions contemplated by the Merger Agreement; and

WHEREAS, as a condition and an inducement for Partners to enter into the Merger Agreement and incur the obligations set forth therein, Partners has required that (i) the Stockholder enter into this Agreement and (ii) certain other directors and officers of LINK enter into separate, substantially identical voting and support agreements with Partners.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

Section 1. Agreement to Vote; Restrictions on Voting and Transfers.

(a) Agreement to Vote the Shares. Until the Termination Time, at any meeting (whether annual or special and each adjourned or postponed meeting) of LINK's stockholders, however called, and on every action or approval by written consent of the stockholders of LINK with respect to any of the following matters, the Stockholder will:

(i) appear at such meeting or otherwise cause all of the Shares to be counted as present thereat for purposes of calculating and establishing a quorum; and

(ii) vote or cause to be voted all of such Shares, (A) in favor of (I) the approval of the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement and (II) the adjournment or postponement of the LINK Meeting, if (x) as of the time for which the LINK Meeting is originally scheduled, there are insufficient shares of LINK Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of the LINK Meeting or (y) on the date of the LINK Meeting, LINK has not received proxies representing a sufficient number of shares necessary to obtain the Requisite LINK Vote, (B)

against any Acquisition Proposal, without regard to (x) any recommendation to the stockholders of LINK by the Board of Directors of LINK concerning such Acquisition Proposal and (y) the terms of such Acquisition Proposal, or other proposal made in opposition to or that is otherwise in competition or inconsistent with the transactions contemplated by the Merger Agreement, (C) against any agreement, amendment of any agreement or amendment of any organizational document (including LINK Articles and LINK Bylaws), or any other action that is intended or would reasonably be expected to prevent, impede, interfere with, delay, postpone or discourage any of the transactions contemplated by the Merger Agreement and (D) against any action, agreement, transaction or proposal that would reasonably be expected to result in a breach of any representation, warranty, covenant, agreement or other obligation of LINK in the Merger Agreement in any material respect or in any representation or warranty of LINK in the Merger Agreement becoming untrue or incorrect in any material respect.

(b) Restrictions on Transfers. Until the earlier of the receipt of the Requisite LINK Vote or the Termination Time, the Stockholder shall not, directly or indirectly, sell, offer to sell, give, pledge, grant a security interest in, encumber, assign, grant any option for the sale of or otherwise transfer or dispose, enter into any swap or other arrangement that hedges or transfers to another, in whole or in part, any of the economic consequences of ownership of, or enter into any agreement, arrangement, contract or understanding to take any of the foregoing actions with respect to (each, a "Transfer"), any Shares, other than a Transfer of Shares (x) by will or operation of law as a result of the death of the Stockholder, in which case, this Agreement shall bind the transferee, (y) for *bona fide* estate planning purposes to the Stockholder's (i) affiliates (as defined in the Merger Agreement) or (ii) immediate family members (each, a "Permitted Transferee"), or (z) by or at the direction of the holder of a Lien (as defined below) as required by the terms of such Lien; provided that, in the case of the foregoing subclauses (x) and (y) only, as a condition to such Transfer, such Permitted Transferee shall be required to duly execute and deliver to Partners a joinder to this Agreement (in form and substance reasonably satisfactory to Partners); provided, further, that, in the case of the foregoing subclause (y) only, the Stockholder shall remain jointly and severally liable for any breaches or violations by any such Permitted Transferee of the terms hereof. Any Transfer of Shares in violation of this Section 1(b) shall be null and void. The Stockholder further agrees to authorize and request LINK to notify LINK's transfer agent that there is a stop transfer order with respect to all of the Shares owned by the Stockholder and that this Agreement places limits on the Transfer of the Stockholder's Shares.

(c) Transfer of Voting Rights. Until the earlier of the receipt of the Requisite LINK Vote or the Termination Time, the Stockholder shall not deposit any of the Shares in any voting trust, grant any proxy or power of attorney or enter into any voting agreement or similar agreement, arrangement, contract or understanding in contravention of the obligations of the Stockholder hereunder with respect to any Shares.

(d) Acquired Shares. Any Shares or other voting securities of LINK with respect to which beneficial ownership is acquired by the Stockholder or any of the Stockholder's controlled affiliates, including by purchase, as a result of a stock dividend, stock split, recapitalization, combination, reclassification, exchange or change of such Shares or upon exercise or conversion of any securities of LINK, if any, after the execution hereof (in each case, a "Share Acquisition") shall automatically become subject to the terms of this Agreement and shall become "Shares" for all purposes hereof. If any controlled affiliate of the Stockholder acquires Shares by way of a Share Acquisition, the Stockholder will cause such controlled affiliate to comply with the terms of this Agreement applicable to the Stockholder.

(e) No Inconsistent Agreements. Until the Termination Time, the Stockholder shall not enter into any agreement, arrangement, contract or understanding with any person (as defined in the Merger Agreement), directly or indirectly, to vote, grant a proxy or power of attorney or give instructions with respect to the voting of the Shares in any manner that is inconsistent with the terms of this Agreement.

Section 2. Representations, Warranties and Covenants of the Stockholder.

(a) Representations and Warranties. The Stockholder represents and warrants to Partners as follows:

(i) *Power and Authority; Consents*. The Stockholder has full capacity to execute and deliver this Agreement and fully understands the terms herein. No filing with, and no permit, authorization, consent or approval of, any Governmental Entity is necessary on the part of the Stockholder for the execution, delivery and

performance of this Agreement by the Stockholder or the consummation by the Stockholder of the transactions contemplated hereby.

(ii) *Due Authorization*. This Agreement has been duly executed and delivered by the Stockholder and the execution, delivery and performance of this Agreement by the Stockholder and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Stockholder.

(iii) *Binding Agreement*. Assuming the due authorization, execution and delivery of this Agreement by Partners, this Agreement constitutes the valid and binding agreement of the Stockholder, enforceable against the Stockholder in accordance with its terms (except in all cases as may be limited by the Enforceability Exceptions).

(iv) *Non-Contravention*. The execution and delivery of this Agreement by the Stockholder does not, and the performance by the Stockholder of the Stockholder's agreements, covenants and obligations hereunder and the consummation by the Stockholder of the transactions contemplated hereby will not, violate or conflict with, or constitute a default under, any agreement, arrangement, contract, instrument, understanding or other obligation or any order, arbitration award, judgment or decree to which the Stockholder is a party or by which the Stockholder or the Stockholder's properties or assets are bound, or any Law to which the Stockholder or the Stockholder's property or assets are subject. Except for this Agreement or any pledges, liens or other security interests disclosed to Partners in writing prior to the date hereof (such disclosed pledges, liens or other security interests, each, a "Lien"), the Stockholder is not, and no controlled affiliate of the Stockholder is, a party to any voting agreement or trust or any other agreement, arrangement, contract, instrument or understanding with respect to the voting, transfer or ownership of any Shares. The Stockholder has not appointed or granted a proxy or power of attorney to any person with respect to any Shares.

(v) *Ownership of Shares*. Except for (x) restrictions in favor of Partners pursuant to this Agreement, (y) Liens, and (z) transfer restrictions of general applicability as may be provided under the Securities Act of 1933, as amended, and the "blue sky" laws of the various States of the United States, the Stockholder (A) owns, beneficially or of record, all of the Shares free and clear of any proxy, voting restriction, adverse claim, security interest or other encumbrance or lien, and (B) has sole voting power and sole power of disposition with respect to the Shares with no restrictions, limitations or impairments on the Stockholder's rights, powers and privileges of voting or disposition pertaining thereto, and no person other than the Stockholder has any right to direct or approve the voting or disposition of any of the Shares. As of the date hereof, the true, complete and correct number of Shares owned by the Stockholder is set forth below the Stockholder's signature on the signature page hereto (it being understood and agreed that such number does not include any securities beneficially owned by the Stockholder as a trustee or fiduciary). The Stockholder or, with respect to any Shares subject to a Lien, the lender or collateral agent, has possession of an outstanding certificate or outstanding certificates representing all of the Shares (other than Shares held in book-entry form or in street name) and such certificate or certificates does or do not contain any legend or restriction inconsistent with the terms of this Agreement, the Merger Agreement or the transactions contemplated hereby and thereby.

(vi) *Legal Actions*. There is no claim, action, suit, dispute, investigation, examination, complaint or other proceeding pending against the Stockholder or, to the knowledge of the Stockholder, any other person or, to the knowledge of the Stockholder, threatened against the Stockholder or any other person that restricts, limits, impairs or prohibits (or, if successful, would restrict, limit, impair or prohibit) the exercise by Partners of its rights, powers and privileges hereunder or the performance by any party of its covenants, agreements and obligations hereunder.

(vii) *Reliance*. The Stockholder understands that Partners is entering into the Merger Agreement in reliance upon the Stockholder's execution, delivery and performance of this Agreement, including the representations and warranties of the Stockholder set forth herein.

(b) Support Covenants.

(i) From the date hereof until the Termination Time, the Stockholder shall not to take any action that would make any representation or warranty of the Stockholder contained herein untrue or incorrect or have the effect of preventing, impeding, or, in any material respect, delaying, interfering with or adversely affecting the performance by the Stockholder of his or her obligations under this Agreement.

(ii) Until the earlier of the receipt of the Requisite LINK Vote or the Termination Time, the Stockholder shall promptly notify Partners of the number of Shares, if any, acquired in any Share Acquisition by the Stockholder.

(iii) The Stockholder authorizes Partners and Partners to publish and disclose in any (A) announcement, filing, press release or other disclosure required by applicable Law and (B) periodic report, proxy statement or prospectus filed in connection with the transactions contemplated by the Merger Agreement, the Stockholder's identity, ownership of the Shares and obligations and agreements herein.

(iv) The Stockholder shall comply with Section 6.14(a) of the Merger Agreement. Section 6.14(a) of the Merger Agreement is incorporated by reference herein *mutatis mutandis*.

(v) If the Stockholder has any Shares that are subject to a Lien, the Stockholder shall not take action (or fail to take any action) in respect of the Lien and the Shares subject thereto (including a breach or default thereunder) the intention or primary purpose of which would be to prevent the Stockholder from performing any of its obligations under Section 1.

(c) Fiduciary Duties. The Stockholder is entering into this Agreement solely in his or her capacity as the record or beneficial owner of the Shares (including any additional Shares acquired hereafter). Nothing herein is intended to or shall limit or affect any actions taken by the Stockholder serving in his or her capacity as a director of LINK (or a Subsidiary of LINK).

Section 3. Further Assurances. At the request of Partners and without further consideration, the Stockholder shall execute and deliver any additional documents and take any further action(s) as may be necessary or desirable to consummate and make effective the transactions contemplated hereby.

Section 4. Termination. This Agreement will terminate upon the earliest of (a) the Effective Time, (b) the date of termination of the Merger Agreement in accordance with its terms and (c) the mutual written agreement of the parties (the "Termination Time"); provided that this Section 4 and Section 5 shall survive the Termination Time indefinitely; provided, further, that no such termination or expiration shall relieve any party from any liability for any breach of this Agreement to the extent occurring prior to the Termination Time.

Section 5. Miscellaneous.

(a) Expenses. All costs, fees and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the party incurring such costs, fees or expenses.

(b) Notices. All notices and other communications hereunder shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by email (provided that no "error message" or other notification of non-delivery is generated) or (iii) one (1) Business Day following the day sent by an internationally recognized overnight courier (with written confirmation of receipt), in each case, to the address of the applicable party set forth below such party's signature on the signature pages hereto (or to such other address, number or email address as a party may have specified by notice given to the other party).

(c) Amendments, Waivers. This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except by an instrument in writing signed by, in the case of any (i) amendment, change, supplement, modification or termination, by all the parties, or (ii) waiver, by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(d) Successors and Assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties (whether by operation of law or otherwise) without the prior written consent of the other party, except Partners may, without the consent of the Stockholder, assign any of its rights and delegate any of its obligations under this Agreement to any affiliate of Partners (provided that Partners shall remain liable for any failure of its obligations hereunder). Any purported assignment in contravention hereof shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by, the parties and their respective successors and permitted assigns.

(e) Third Party Beneficiaries. This Agreement is not intended to, and does not, confer upon any person (other than the parties) any rights, powers, privileges or remedies hereunder, including the right to rely upon the representations and warranties set forth herein.

(f) No Partnership, Agency, or Joint Venture. This Agreement is intended to create, and creates, a contractual relationship and is not intended to create, and does not create, any agency, partnership, "group" (as such term is used in Section 13(d) of the Exchange Act), joint venture or any like relationship between the parties.

(g) Entire Agreement. This Agreement constitutes the entire agreement among the parties relating to the subject matter hereof and supersedes all prior agreements, arrangements, contracts or understandings, both written and oral, among the parties with respect to the subject matter hereof.

(h) Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement (or portion thereof) is held to be invalid, illegal or unenforceable in any respect under any applicable Law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction such that the invalid, illegal or unenforceable provision or portion thereof shall be interpreted to be only so broad as is enforceable.

(i) Specific Performance; Remedies Cumulative. Each party agrees that (A) Partners would incur irreparable harm if any provision herein were not performed by the Stockholder in accordance with the express terms hereof, (B) there would be no adequate remedy at law for Partners with regard to any breach or violation of any provision herein and (C) accordingly, in addition to any other remedy to which Partners may be entitled at law, in equity, contract or tort or otherwise, Partners shall be entitled to (x) an injunction or injunctions to prevent any breach or threatened breach of this Agreement and (y) enforce specifically the performance of the terms and provisions herein. The Stockholder waives any (I) defense in any action, dispute, claim, proceeding, litigation or other controversy for specific performance that a remedy at law would be adequate and (II) requirement under any applicable Law to post security or a bond as a prerequisite to obtaining equitable relief. The Stockholder will not, and will direct its Representatives not to, object to Partners seeking an injunction or the granting of any such remedies on the basis that Partners has an adequate remedy at law. If any legal action or other proceeding relating to this Agreement or the transactions contemplated hereby or the enforcement of any provision of this Agreement is brought by any party against the other party, the prevailing party in such action or proceeding shall be entitled to recover all reasonable and documented costs, fees and expenses relating thereto (including reasonable attorneys' fees and expenses and court costs) from the other party, in addition to any other relief to which such prevailing party may be entitled.

(j) No Waiver. The failure of any party to exercise any right, power or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other party with its obligations hereunder, and any custom or practice of the parties at variance with the terms hereof, shall not constitute a waiver by such party of its right to exercise any such or other right, power or remedy or to demand such compliance.

(k) Governing Law. This Agreement and all disputes or controversies arising out of or relating to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of the Commonwealth of Pennsylvania, without regard to any applicable conflicts of law principles.

(l) Submission to Jurisdiction. Each party agrees that it will bring any claim, action, proceeding, dispute, litigation or controversy in respect of any claim or cause of action arising out of or related to this Agreement or the transactions contemplated hereby exclusively in any federal or state court sitting in the Commonwealth of Pennsylvania (the "Chosen Courts"), and, solely in connection with such claims or causes of action, (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection (x) to laying venue in the Chosen Courts and (y) that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party and (iii) agrees that service of process upon such party in any such action or proceeding will be effective if notice is given in accordance with Section 5(b).

(m) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY THAT MAY ARISE OUT OF, RESULT FROM OR RELATE TO THIS AGREEMENT (INCLUDING THE TRANSACTIONS CONTEMPLATED HEREBY) IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AT THE TIME OF INSTITUTION OF SUCH CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT THERETO. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUCH CLAIM, DISPUTE, SUIT, ACTION, LITIGATION, PROCEEDING OR CONTROVERSY, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5(m).

(n) Waiver of Appraisal Rights. To the maximum extent permitted by applicable Law, the Stockholder waives any and all rights of appraisal or rights to dissent from the Merger or demand fair value for the Shares in connection with the Merger, in each case, that Stockholder may have under applicable law.

(o) Drafting and Representation. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

(p) Interpretation. Section headings of this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the context may require, any pronoun used herein shall include the corresponding masculine, feminine or neuter forms. Wherever the word "include," "includes," or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation." The words "hereof," "herein," and "hereunder" and similar terms, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless the context otherwise requires, the term "party" means a party to this Agreement irrespective of whether such term is followed by the words "hereto" or "to this Agreement."

(q) Counterparts. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments or waivers hereto or thereto, (i) may be executed in counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart and (ii) to the extent signed and delivered by means of a facsimile machine or by e-mail delivery of a ".pdf" or ".jpg" format data file, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party shall raise the use of a facsimile machine or e-mail delivery of a ".pdf" or ".jpg" format data file to deliver a signature to this Agreement or any signed agreement or instrument entered into in connection with this Agreement, or any amendments or waivers hereto or thereto, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile

machine or e-mail delivery of a ".pdf" or ".jpg" format data file as a defense to the formation of a contract, and each party forever waives any such defense.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the date first written above.

PARTNERS BANCORP

By: _____
Name: John W. Breda
Title: President and Chief Executive Officer

Partners Bancorp
2245 Northwood Drive
Salisbury, Maryland 21801
Attention: John W. Breda, President and Chief Executive Officer
Email: [*]

With copies to:

Troutman Pepper Hamilton Sanders LLP
1001 Haxall Point
Richmond, Virginia 23219
Attention: Gregory F. Parisi
Seth A. Winter
Email: gregory.parisi@troutman.com
seth.winter@troutman.com

[*Signature Page to Voting and Support Agreement*]

STOCKHOLDER

By: _____
Name:
Title:

Number of shares of LINK Common Stock

Stock: _____

Address: _____

_____

_____

Email: _____

With copies to:

Luse Gorman, PC
5335 Wisconsin Avenue, NW
Suite 780
Washington, DC 20015
Attention: Benjamin M. Azoff
Gregory Sobczak
Email: bazoff@luselaw.com
gsobczak@luselaw.com

[*Signature Page to Voting and Support Agreement*]

Exhibit E

[Form of LINK Bylaws Amendment]

FORM OF LINK BYLAWS AMENDMENT

The Amended and Restated Bylaws of LINKBANCORP, Inc. (the "Corporation") shall be amended as follows, at or prior to the Effective Time (as such term is defined in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between the Corporation and Partners Bancorp (the "Merger Agreement")):

A new Section 3.17 shall be added to Article III as follows:

Section 3.17 Board Composition; Chairman Position and Succession

(a) For all purposes of this Section 3.17, unless specified otherwise, capitalized terms shall have the meanings ascribed to them in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between the Corporation and Partners Bancorp, as the same may be amended from time to time.

(b) The Board of Directors has resolved that, effective as of the Effective Time, (i) Mr. Joseph C. Michetti, Jr. shall continue to serve as Chairman of the Board of Directors of the Corporation, and Mr. Jeffrey F. Turner shall become the Vice Chairman of the Board of Directors of the Corporation, and (ii) Mr. Turner shall be the successor to Mr. Michetti, Jr. as the Chairman of the Board of Directors of the Corporation, with such succession to be effective September 18, 2024, or any such earlier date as of which Mr. Michetti, Jr. ceases for any reason to serve in the position of Chairman of the Board of Directors of the Corporation.

(c) Effective as of the Effective Time, the Board of Directors of the Corporation shall be comprised of twenty-two (22) directors, of which twelve (12) shall be members of the Board of Directors of the Corporation as of immediately prior to the Effective Time, designated by the Corporation (the "Continuing LINK Directors"), and ten (10) shall be members of the Board of Directors of Partners as of immediately prior to the Effective Time, designated by Partners (the "Continuing Partners Directors"). Each director of the Corporation immediately after the Effective Time shall hold office until his or her successor is elected and qualified or otherwise in accordance with the articles of incorporation and bylaws of the Corporation.

(d) At the next two (2) annual meetings of shareholders of the Corporation after the Effective Time, each Continuing LINK Director and each Continuing Partners Director shall be nominated to the board of directors of the Corporation each for a term of one (1) year and the Corporation shall recommend that its stockholders vote in favor of the election of each such nominee.

(e) This Section 3.17 shall remain in effect until the date that is two (2) years after the Effective Date (the "Expiration Date"), *provided, however*, that this Section 3.17 may be amended or waived by the approval of at least eighty percent (80%) of the members of the Corporation's Board of Directors then in office. In the event of any inconsistency between any provision of this Section 3.17 and any other provision of these Bylaws or the Corporation's other constituent documents, the provisions of this Section 3.17 shall control.

(f) From and after the Effective Time through the Expiration Date, no vacancy on the Board of Directors of the Corporation created by the cessation of service of a director shall be filled by the applicable Board of Directors and the applicable Board of Directors shall not nominate any individual to fill such vacancy, unless (x) in the case of a vacancy created by the cessation of service of a Continuing LINK Director, not less than a majority of the Continuing LINK Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing Partners Directors shall vote to approve the appointment or nomination (as applicable) of such individual, and (y) in the case of a vacancy created by the cessation of service of a Continuing Partners Director, not less than a majority of the Continuing Partners Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing LINK Directors shall vote to approve the appointment or nomination (as applicable) of such individual; provided, that any such appointment or nomination pursuant to clause (x) or (y) shall be made in accordance with applicable law and the rules of the Nasdaq Stock Market (or other national securities exchange on which the Corporation's securities are listed). For purposes of this Section 3.17(f), the terms "Continuing LINK Directors" and "Continuing Partners Directors" shall mean, respectively, the directors of the Corporation and Partners who were selected to be directors of the Corporation by the Corporation or Partners, as the case may be, as of the Effective Time, pursuant to the Merger Agreement, and any directors of the Corporation who were subsequently appointed or nominated and elected to fill a vacancy created by the cessation of service of a Continuing LINK Director or a Continuing Partners Director, as applicable, pursuant to this Section 3.17(f).

Exhibit F

[Corporate Governance]

Exhibit F

Governance Matters

I. Name.

(a) Surviving Corporation: LINKBANCORP, Inc.

(b) Surviving Bank: LINKBANK

II. Boards of Directors.

(a) LINKBANCORP, Inc.:

(i) At the Effective Time, the board of directors of the Surviving Corporation shall have, at a minimum, the following committees:

- Audit Committee
- Compensation Committee
- Nominating & Corporate Governance Committee
- Enterprise Risk Committee

Partners Continuing Directors will be appointed to the above committees based on an evaluation of their skills and interests and mutually agreed to by LINK and Partners.

(b) Surviving Bank:

(i) At the Effective Time, the Surviving Bank shall establish a Delmarva Regional Advisory Board and shall appoint to it each non-employee director of TBOD who is not appointed to the Surviving Bank board of directors.

(ii) At the Effective Time, the Surviving Bank shall establish a Virginia Regional Advisory Board and shall appoint to it each non-employee director of VPB who is not appointed to the Surviving Bank board of directors.

III. Officers.

(a) Surviving Corporation:

(i) At the Effective Time, the officers of the Surviving Corporation shall consist of the officers of LINK in office immediately prior to the Effective Time.

(b) Surviving Bank:

(i) At the Effective Time, the officers of the Surviving Bank shall consist of the officers of LINKBANK in office immediately prior to the Effective Time.

(ii) In addition, at the Effective Time, the following individuals shall be appointed to hold the positions at the Surviving Bank directly opposite their names and in each case reporting to the Chief Executive Officer of the Surviving Bank:

Name	Position at Surviving Bank
John W. Breda	CEO, Delmarva Market

Adam G. Nalls	CEO, Virginia Market
David A. Talebian	President, Virginia Market
Wallace N. King	President, Fredericksburg Region

IV. Foundation.

At the Effective Time, two (2) community leaders from the Delmarva and Virginia regions shall be appointed trustees of The LINK Foundation.

V. Defined Terms.

Capitalized terms not otherwise defined herein shall have the meaning as set forth in the Agreement and Plan of Merger by and between LINKBANCORP, INC. and Partners Bancorp, Inc., dated February 22, 2023.

Exhibit G

[Form of Charter Amendment]

EXHIBIT A
TO
ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
LINKBANCORP, INC.

Article SIXTH, paragraph (a) of the Articles of Incorporation of LINKBANCORP, Inc. is hereby amended and restated in its entirety to read:

(a) The Corporation is organized on a stock share basis. The aggregate number of shares the Corporation is authorized to issue is 55,000,000, consisting of 50,000,000 shares of Common Stock having a par value of $0.01 per share (the "**Common Stock**") and 5,000,000 shares of Preferred Stock having no par value per share (the "**Preferred Stock**").

EXHIBIT 2

Agreement and Plan of Merger,
dated as of April 21, 2023,
by and between
LINKBANK and The Bank of Delmarva

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of April 21, 2023, is entered into by and between LINKBANK, a Pennsylvania chartered non-member bank ("LINKBANK") headquartered in Camp Hill, Pennsylvania, and The Bank of Delmarva, a Delaware chartered member bank ("TBOD") headquartered in Seaford, Delaware. TBOD and LINKBANK are each sometimes individually referred to herein as a "Party" or collectively referred to herein as the "Parties."

WHEREAS, LINKBANCORP, Inc., a Pennsylvania corporation ("LINK"), is the owner of all of the outstanding capital stock of LINKBANK;

WHEREAS, Partners Bancorp, a Maryland corporation ("Partners"), is the owner of all of the outstanding capital stock of TBOD;

WHEREAS, LINK and Partners have entered into an Agreement and Plan of Merger, dated as of February 22, 2023 (the "Merger Agreement"), whereby, on the terms and subject to the conditions set forth therein, Partners will merge with and into LINK, with LINK being the surviving corporation (the "Merger");

WHEREAS, immediately following the consummation of the Merger, LINK will be the direct owner of all of the outstanding capital stock of both of LINKBANK and TBOD;

WHEREAS, immediately following the consummation of the Merger, TBOD and LINKBANK intend to, and LINK and Partners intend that such Parties, with the approval of the Pennsylvania Department of Banking and Securities (the "PDOBS"), the Federal Deposit Insurance Corporation (the "FDIC"), the Delaware Office of the State Bank Commissioner (the "DE Department"), and any other applicable regulatory agency, effect a merger whereby TBOD will merge with and into LINKBANK, with LINKBANK continuing as the resulting institution (the "Bank Merger"), on the terms and subject to the conditions of this Agreement and in accordance with Section 1602, Title 7 and other applicable provisions of the Pennsylvania Statutes, as amended (the "PA Code"), and Section 795F, Title 5 and other applicable provisions of the Delaware Code, as amended (the "DE Code");

WHEREAS, for U.S. federal income tax purposes, it is intended that the Bank Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement is intended to be, and is adopted as, a plan of reorganization for purposes of Sections 354, 361 and 368 of the Code and within the meaning of Treasury regulation section 1.368-2(g);

WHEREAS, the Parties' respective boards of directors have approved this Agreement and the Bank Merger by a vote of at least a majority of the entire board of each such Party, and Partners Bancorp, as the sole stockholder of TBOD, has approved this Agreement and the Bank Merger and LINBANCORP, as the sole stockholder of LINKBANK, has approved this Agreement and the Bank Merger; and

WHEREAS, LINK and Partners, as the sole stockholders, respectively, of each of LINKBANK and TBOD, respectively, have each waived the newspaper publication requirement under the PA Code and have each approved, ratified and confirmed this Agreement and the Bank Merger.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The Bank Merger. At the Effective Time (as defined below), in accordance with the applicable provisions of the PA Code and DE Code, (a) the Bank Merger shall occur, (b) the separate existence of TBOD shall cease and (c) LINKBANK shall continue (i) as the resulting bank in such Bank Merger (the "Resulting Institution") and (ii) its existence under the laws of the Commonwealth of Pennsylvania. The name of the Resulting Institution shall be "LINKBANK".

2. Filings; Effective Time. Prior to the Effective Time, TBOD and LINKBANK shall execute such certificates of merger and such other documents, instruments and certificates as are necessary to make the Bank Merger effective immediately following the effective time of the Merger. On the terms and subject to the conditions set forth in this Agreement and in accordance with the PA Code and DE Code, the Bank Merger shall be effective at such time specified in the certification issued by the PDOBS (the "Bank Merger Notice") (such date and time, the "Effective Time").

3. Effect of the Bank Merger. At and after the Effective Time, the Bank Merger shall have the effects provided in this Agreement and the applicable provisions of the PA Code and DE Code. Without limiting the generality of the foregoing, at the Effective Time, all the property, rights, privileges, powers and franchises of TBOD and LINKBANK shall vest in the Resulting Institution, and all debts, liabilities and duties of TBOD and LINKBANK shall become the debts, liabilities and duties of the Resulting Institution. The home office of the Resulting Institution shall be 3045 Market Street, Camp Hill, Pennsylvania 17011.

4. Business of the Resulting Institution. At the Effective Time, the Resulting Institution shall be considered the same business and corporate entity as TBOD and LINKBANK with all the rights, powers and duties of each of TBOD and LINKBANK; provided, however, that the Resulting Institution shall not, through the Bank Merger, acquire power to engage in any business or to exercise any right, privilege or franchise which is not conferred on the Resulting Institution by the PA Code.

5. Conditions Precedent. The obligation of each Party to effect the Bank Merger is subject to the satisfaction or, if permitted by applicable law, written waiver, of the following conditions: (a) the consummation of the Merger prior to the Effective Time; (b) the receipt of all necessary authorizations and approvals from the PDOBS, the FDIC, the DE Department and any other applicable regulatory agency required to consummate the Bank Merger, and the expiration of all statutory waiting periods in respect thereof; and (c) there shall not be in effect any temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court or agency of competent jurisdiction or other legal restraint or

prohibition, and no law shall have been enacted, entered, promulgated, enforced or deemed applicable by any governmental entity (that remains in effect) that, in any case, prohibits or makes illegal the consummation of the Bank Merger.

6. Termination. This Agreement shall automatically terminate and the Bank Merger shall be abandoned at any time prior to the Effective Time if the Merger Agreement is terminated in accordance with its terms.

7. Articles of Incorporation and Bylaws. Prior to the Effective Time, LINKBANK shall take all actions necessary to adopt the amendments to the Amended and Restated Bylaws of LINKBANK substantially in the form set forth in Exhibit A attached hereto, effective as of the Effective Time. As of the Effective Time, the articles of incorporation and bylaws, as amended of LINKBANK, each as in effect immediately prior to the Effective Time, shall be the articles of incorporation and bylaws of the Resulting Institution until thereafter amended in accordance with their respective terms and applicable law.

8. Directors and Officers. Following the Effective Time, the directors and officers of the Resulting Institution shall be as set forth in Section 6.13 of the Merger Agreement with such individuals to serve in such capacities until such time as their respective successors shall have been duly elected or appointed and qualified or until their respective earlier death, resignation or removal from office.

9. Effect on Capital Stock of TBOD. On the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Bank Merger and without any action on the part of LINKBANK, TBOD or LINK (then, the direct sole stockholder of TBOD), all of the capital stock of TBOD issued and outstanding immediately prior to the Effective Time shall be canceled and extinguished and shall cease to exist, and no consideration shall be delivered in exchange therefor. LINK hereby waives any dissenters' rights that it may have pursuant to the PA Code or DE Code by virtue of LINK's ownership of all the shares of capital stock of TBOD.

10. Effect on Capital Stock of LINKBANK. Each share of capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding, fully paid and nonassessable capital stock of the Resulting Institution. From and after the Effective Time, each certificate, if any, evidencing ownership of shares of the capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall evidence ownership of such shares of capital stock of the Resulting Institution.

11. Further Assurances. On and after the date of this Agreement and until the Effective Time, each Party will (a) execute and deliver all such further instruments and papers, (b) provide such records and information and (c) take such further action, in each case, as may be necessary, appropriate or advisable to carry out the transactions contemplated by, and to accomplish the purposes of, this Agreement.

12. Assignment and Binding Effect. Neither Party may assign its respective rights or obligations under this Agreement without the prior written consent of the other Party.

13. Complete Agreement. This Agreement represents the entire agreement of the Parties with respect to the subject matter hereof. All prior negotiations between the Parties are merged into this Agreement, and there are no understandings or agreements other than those incorporated herein.

14. Modifications and Waivers. This Agreement may not be modified except in a writing duly executed by the Parties. No provision of this Agreement may be waived, unless in a writing duly executed by the Party against whom enforcement of such waiver is sought.

15. Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or other electronic means), each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart.

16. Severability. In the event that any one or more provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect by any court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and the Parties shall use their reasonable best efforts to substitute a valid, legal and enforceable provision that, insofar as practical, implements the purposes and intents of this Agreement.

17. Governing Law; Waiver of Jury Trial. Except as otherwise expressly provided herein, including with respect to the applicability of the DE Code, this Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its principles of conflicts of laws. EACH OF THE PARTIES WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

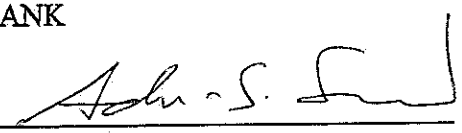
18. Headings; Interpretation. Headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Terms defined in the singular have a comparable meaning when used in the plural, and *vice versa*. Any gender includes other genders. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

19. Mutual Drafting. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their duly authorized officers as of the date first set forth above.

LINKBANK

By: 

Name: Andrew S. Samuel
Title: Chief Executive Officer

THE BANK OF DELMARVA

By: _____
Name: John W. Breda
Title: President and Chief Executive Officer

EXHIBIT A

FORM OF LINKBANK BYLAWS AMENDMENT

The Amended and Restated Bylaws of LINKBANK (the "Bank") shall be amended as follows, at or prior to the Effective Time (as such term is defined in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between LINKBANCORP, Inc. ("LINK") and Partners Bancorp (the "Merger Agreement")):

A new Section 10.5 shall be added to Article 10 as follows:

Section 10.5 Board Composition; Chairman Position and Succession

(a) For all purposes of this Section 10.5, unless specified otherwise, capitalized terms shall have the meanings ascribed to them in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between LINK and Partners Bancorp, as the same may be amended from time to time.

(b) The Board of Directors has resolved that, effective as of the Effective Time, (i) Mr. Joseph C Michetti, Jr. shall continue to serve as Chairman of the Board of Directors of the Bank, and Mr. Jeffrey F. Turner shall become the Vice Chairman of the Board of Directors of the Bank, and (ii) Mr. Turner shall be the successor to Mr. Michetti, Jr. as the Chairman of the Board of Directors of the Bank, with such succession to be effective September 18, 2024, or any such earlier date as of which Mr. Michetti, Jr. ceases for any reason to serve in the position of Chairman of the Board of Directors of the Bank.

(c) Effective as of the Effective Time, the Board of Directors of the Bank shall be comprised of twenty-two (22) directors, of which twelve (12) shall be members of the Board of Directors of the Bank as of immediately prior to the Effective Time, designated by the Bank (the "Continuing LINKBANK Directors"), and ten (10) shall be members of the Board of Directors of Partners as of immediately prior to the Effective Time, designated by Partners (the "Continuing Partners Directors"). Each director of the Bank immediately after the Effective Time shall hold office until his or her successor is elected and qualified or otherwise in accordance with the articles of incorporation and bylaws of the Bank.

(d) At the next two (2) annual meetings of shareholders of the Bank after the Effective Time, each Continuing LINKBANK Director and each Continuing Partners Director shall be nominated to the board of directors of the Bank each for a term of one (1) year and the Bank shall recommend that its stockholders vote in favor of the election of each such nominee.

(e) This Section 10.5 shall remain in effect until the date that is two (2) years after the Effective Date (the "Expiration Date"), *provided, however*, that this Section 10.5 may be amended or waived by the approval of at least eighty percent (80%) of the members of the Bank's Board of Directors then in office. In the event of any inconsistency between any provision of this Section 10.5 and any other provision of these Bylaws or the Bank's other constituent documents, the provisions of this Section 10.5 shall control.

(f) From and after the Effective Time through the Expiration Date, no vacancy on the Board of Directors of the Bank created by the cessation of service of a director shall be filled by the applicable Board of Directors and the applicable Board of Directors shall not nominate any individual to fill such vacancy, unless (x) in the case of a vacancy created by the cessation of service of a Continuing LINKBANK Director, not less than a majority of the Continuing LINKBANK Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing Partners Directors shall vote to approve the appointment or nomination (as applicable) of such individual, and (y) in the case of a vacancy created by the cessation of service of a Continuing Partners Director, not less than a majority of the Continuing Partners Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing LINKBANK Directors shall vote to approve the appointment or nomination (as applicable) of such individual; provided, that any such appointment or nomination pursuant to clause (x) or (y) shall be made in accordance with applicable law. For purposes of this Section 10.5(f), the terms "Continuing LINKBANK Directors" and "Continuing Partners Directors" shall mean, respectively, the directors of the Bank and Partners who were selected to be directors of the Bank by the Bank or Partners, as the case may be, as of the Effective Time, pursuant to the Merger Agreement, and any directors of the Bank who were subsequently appointed or nominated and elected to fill a vacancy created by the cessation of service of a Continuing LINKBANK Director or a Continuing Partners Director, as applicable, pursuant to this Section 10.5(f).

EXHIBIT 3

Agreement and Plan of Merger,
dated as of April 21, 2023,
by and between
LINKBANK and Virginia Partners Bank

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of April 21, 2023, is entered into by and between LINKBANK, a Pennsylvania chartered non-member bank ("LINKBANK") headquartered in Camp Hill, Pennsylvania, and Virginia Partners Bank, a Virginia chartered member bank ("VPB") headquartered in Fredericksburg, Virginia. VPB and LINKBANK are each sometimes individually referred to herein as a "Party" or collectively referred to herein as the "Parties."

WHEREAS, LINKBANCORP, Inc., a Pennsylvania corporation ("LINK"), is the owner of all of the outstanding capital stock of LINKBANK;

WHEREAS, Partners Bancorp, a Maryland corporation ("Partners"), is the owner of all of the outstanding capital stock of VPB;

WHEREAS, LINK and Partners have entered into an Agreement and Plan of Merger, dated as of February 22, 2023 (the "Merger Agreement"), whereby, on the terms and subject to the conditions set forth therein, Partners will merge with and into LINK, with LINK being the surviving corporation (the "Merger");

WHEREAS, immediately following the consummation of the Merger, LINK will be the direct owner of all of the outstanding capital stock of both of LINKBANK and VPB;

WHEREAS, immediately following the consummation of the Merger, VPB and LINKBANK intend to, and LINK and Partners intend that such Parties, with the approval of the Pennsylvania Department of Banking and Securities (the "PDOBS"), the Federal Deposit Insurance Corporation (the "FDIC"), the Virginia Bureau of Financial Institutions (the "VA Department"), and any other applicable regulatory agency, effect a merger whereby VPB will merge with and into LINKBANK, with LINKBANK continuing as the resulting institution (the "Bank Merger"), on the terms and subject to the conditions of this Agreement and in accordance with Section 1602, Title 7 and other applicable provisions of the Pennsylvania Statutes, as amended (the "PA Code"), the Virginia Stock Corporation Act and Title 6.2, Article 7 and other applicable provisions of the Code of Virginia, as amended (collectively, the "VA Code");

WHEREAS, for U.S. federal income tax purposes, it is intended that the Bank Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and this Agreement is intended to be, and is adopted as, a plan of reorganization for purposes of Sections 354, 361 and 368 of the Code and within the meaning of Treasury regulation section 1.368-2(g);

WHEREAS, the Parties' respective boards of directors have approved this Agreement and the Bank Merger by a vote of at least a majority of the entire board of each such Party, and Partners Bancorp, as the sole stockholder of VPB, has approved this Agreement and the Bank Merger and LINBANCORP, as the sole stockholder of LINKBANK, has approved this Agreement and the Bank Merger; and

WHEREAS, LINK and Partners, as the sole stockholders, respectively, of each of LINKBANK and VPB, respectively, have each waived the newspaper publication requirement under the PA Code and have each approved, ratified and confirmed this Agreement and the Bank Merger.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The Bank Merger. At the Effective Time (as defined below), in accordance with the applicable provisions of the PA Code and VA Code, (a) the Bank Merger shall occur, (b) the separate existence of VPB shall cease and (c) LINKBANK shall continue (i) as the resulting bank in such Bank Merger (the "Resulting Institution") and (ii) its existence under the laws of the Commonwealth of Pennsylvania. The name of the Resulting Institution shall be "LINKBANK".

2. Filings; Effective Time. Prior to the Effective Time, VPB and LINKBANK shall execute such certificates of merger and such other documents, instruments and certificates as are necessary to make the Bank Merger effective immediately following the effective time of the Merger. On the terms and subject to the conditions set forth in this Agreement and in accordance with the PA Code and the VA Code, the Bank Merger shall be effective at such time specified in the certification issued by the PDOBS (the "Bank Merger Notice") (such date and time, the "Effective Time").

3. Effect of the Bank Merger. At and after the Effective Time, the Bank Merger shall have the effects provided in this Agreement and the applicable provisions of the PA Code and VA Code. Without limiting the generality of the foregoing, at the Effective Time, all the property, rights, privileges, powers and franchises of VPB and LINKBANK shall vest in the Resulting Institution, and all debts, liabilities and duties of VPB and LINKBANK shall become the debts, liabilities and duties of the Resulting Institution. The home office of the Resulting Institution shall be 3045 Market Street, Camp Hill, Pennsylvania 17011.

4. Business of the Resulting Institution. At the Effective Time, the Resulting Institution shall be considered the same business and corporate entity as VPB and LINKBANK with all the rights, powers and duties of each of VPB and LINKBANK; provided, however, that the Resulting Institution shall not, through the Bank Merger, acquire power to engage in any business or to exercise any right, privilege or franchise which is not conferred on the Resulting Institution by the PA Code.

5. Conditions Precedent. The obligation of each Party to effect the Bank Merger is subject to the satisfaction or, if permitted by applicable law, written waiver, of the following conditions: (a) the consummation of the Merger prior to the Effective Time; (b) the receipt of all necessary authorizations and approvals from the PDOBS, the FDIC, the VA Department and any other applicable regulatory agency required to consummate the Bank Merger, and the expiration of all statutory waiting periods in respect thereof; and (c) there shall not be in effect any temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court or agency of competent jurisdiction or other legal restraint or

prohibition, and no law shall have been enacted, entered, promulgated, enforced or deemed applicable by any governmental entity (that remains in effect) that, in any case, prohibits or makes illegal the consummation of the Bank Merger.

6. Termination. This Agreement shall automatically terminate and the Bank Merger shall be abandoned at any time prior to the Effective Time if the Merger Agreement is terminated in accordance with its terms.

7. Articles of Incorporation and Bylaws. Prior to the Effective Time, LINKBANK shall take all actions necessary to adopt the amendments to the Amended and Restated Bylaws of LINKBANK substantially in the form set forth in Exhibit A attached hereto, effective as of the Effective Time. As of the Effective Time, the articles of incorporation and bylaws, as amended of LINKBANK, each as in effect immediately prior to the Effective Time, shall be the articles of incorporation and bylaws of the Resulting Institution until thereafter amended in accordance with their respective terms and applicable law.

8. Directors and Officers. Following the Effective Time, the directors and officers of the Resulting Institution shall be as set forth in Section 6.13 of the Merger Agreement with such individuals to serve in such capacities until such time as their respective successors shall have been duly elected or appointed and qualified or until their respective earlier death, resignation or removal from office.

9. Effect on Capital Stock of VPB. On the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Bank Merger and without any action on the part of LINKBANK, VPB or LINK (then, the direct sole stockholder of VPB), all of the capital stock of VPB issued and outstanding immediately prior to the Effective Time shall be canceled and extinguished and shall cease to exist, and no consideration shall be delivered in exchange therefor. LINK hereby waives any dissenters' rights that it may have pursuant to the PA Code or VA Code by virtue of LINK's ownership of all the shares of capital stock of VPB.

10. Effect on Capital Stock of LINKBANK. Each share of capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding, fully paid and nonassessable capital stock of the Resulting Institution. From and after the Effective Time, each certificate, if any, evidencing ownership of shares of the capital stock of LINKBANK issued and outstanding immediately prior to the Effective Time shall evidence ownership of such shares of capital stock of the Resulting Institution.

11. Further Assurances. On and after the date of this Agreement and until the Effective Time, each Party will (a) execute and deliver all such further instruments and papers, (b) provide such records and information and (c) take such further action, in each case, as may be necessary, appropriate or advisable to carry out the transactions contemplated by, and to accomplish the purposes of, this Agreement.

12. Assignment and Binding Effect. Neither Party may assign its respective rights or obligations under this Agreement without the prior written consent of the other Party.

13. Complete Agreement. This Agreement represents the entire agreement of the Parties with respect to the subject matter hereof. All prior negotiations between the Parties are

merged into this Agreement, and there are no understandings or agreements other than those incorporated herein.

14. Modifications and Waivers. This Agreement may not be modified except in a writing duly executed by the Parties. No provision of this Agreement may be waived, unless in a writing duly executed by the Party against whom enforcement of such waiver is sought.

15. Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or other electronic means), each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart.

16. Severability. In the event that any one or more provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect by any court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and the Parties shall use their reasonable best efforts to substitute a valid, legal and enforceable provision that, insofar as practical, implements the purposes and intents of this Agreement.

17. Governing Law; Waiver of Jury Trial. Except as otherwise expressly provided herein, including with respect to the applicability of the VA Code, this Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its principles of conflicts of laws. EACH OF THE PARTIES WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

18. Headings; Interpretation. Headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Terms defined in the singular have a comparable meaning when used in the plural, and *vice versa*. Any gender includes other genders. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

19. Mutual Drafting. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their duly authorized officers as of the date first set forth above.

LINKBANK

By: _____

Name: Andrew S. Samuel

Title: Chief Executive Officer

VIRGINIA PARTNERS BANK

By: _____

Name: Lloyd B. Harrison, III

Title: Chief Executive Officer

EXHIBIT A

FORM OF LINKBANK BYLAWS AMENDMENT

The Amended and Restated Bylaws of LINKBANK (the "Bank") shall be amended as follows, at or prior to the Effective Time (as such term is defined in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between LINKBANCORP, Inc. ("LINK") and Partners Bancorp (the "Merger Agreement")):

A new Section 10.5 shall be added to Article 10 as follows:

Section 10.5 Board Composition; Chairman Position and Succession

(a) For all purposes of this Section 10.5, unless specified otherwise, capitalized terms shall have the meanings ascribed to them in the Agreement and Plan of Merger, dated as of February 22, 2023, by and between LINK and Partners Bancorp, as the same may be amended from time to time.

(b) The Board of Directors has resolved that, effective as of the Effective Time, (i) Mr. Joseph C Michetti, Jr. shall continue to serve as Chairman of the Board of Directors of the Bank, and Mr. Jeffrey F. Turner shall become the Vice Chairman of the Board of Directors of the Bank, and (ii) Mr. Turner shall be the successor to Mr. Michetti, Jr. as the Chairman of the Board of Directors of the Bank, with such succession to be effective September 18, 2024, or any such earlier date as of which Mr. Michetti, Jr. ceases for any reason to serve in the position of Chairman of the Board of Directors of the Bank.

(c) Effective as of the Effective Time, the Board of Directors of the Bank shall be comprised of twenty-two (22) directors, of which twelve (12) shall be members of the Board of Directors of the Bank as of immediately prior to the Effective Time, designated by the Bank (the "Continuing LINKBANK Directors"), and ten (10) shall be members of the Board of Directors of Partners as of immediately prior to the Effective Time, designated by Partners (the "Continuing Partners Directors"). Each director of the Bank immediately after the Effective Time shall hold office until his or her successor is elected and qualified or otherwise in accordance with the articles of incorporation and bylaws of the Bank.

(d) At the next two (2) annual meetings of shareholders of the Bank after the Effective Time, each Continuing LINKBANK Director and each Continuing Partners Director shall be nominated to the board of directors of the Bank each for a term of one (1) year and the Bank shall recommend that its stockholders vote in favor of the election of each such nominee.

(e) This Section 10.5 shall remain in effect until the date that is two (2) years after the Effective Date (the "Expiration Date"), *provided, however*, that this Section 10.5 may be amended or waived by the approval of at least eighty percent (80%) of the members of the Bank's Board of Directors then in office. In the event of any inconsistency between any provision of this Section 10.5 and any other provision of these Bylaws or the Bank's other constituent documents, the provisions of this Section 10.5 shall control.

(f) From and after the Effective Time through the Expiration Date, no vacancy on the Board of Directors of the Bank created by the cessation of service of a director shall be filled by the applicable Board of Directors and the applicable Board of Directors shall not nominate any individual to fill such vacancy, unless (x) in the case of a vacancy created by the cessation of service of a Continuing LINKBANK Director, not less than a majority of the Continuing LINKBANK Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing Partners Directors shall vote to approve the appointment or nomination (as applicable) of such individual, and (y) in the case of a vacancy created by the cessation of service of a Continuing Partners Director, not less than a majority of the Continuing Partners Directors have approved the appointment or nomination (as applicable) of the individual appointed or nominated (as applicable) to fill such vacancy, in which case the Continuing LINKBANK Directors shall vote to approve the appointment or nomination (as applicable) of such individual; provided, that any such appointment or nomination pursuant to clause (x) or (y) shall be made in accordance with applicable law. For purposes of this Section 10.5(f), the terms "Continuing LINKBANK Directors" and "Continuing Partners Directors" shall mean, respectively, the directors of the Bank and Partners who were selected to be directors of the Bank by the Bank or Partners, as the case may be, as of the Effective Time, pursuant to the Merger Agreement, and any directors of the Bank who were subsequently appointed or nominated and elected to fill a vacancy created by the cessation of service of a Continuing LINKBANK Director or a Continuing Partners Director, as applicable, pursuant to this Section 10.5(f).

EXHIBIT 4

Partners Bancorp (fka Delmar Bancorp)
6.000% Fixed-to-Floating Rate
Subordinated Note and Agreement

Exhibit 4.1

DELMAR BANCORP

6.000% FIXED TO FLOATING RATE SUBORDINATED NOTE DUE JULY 1, 2030

THE INDEBTEDNESS EVIDENCED BY THIS SUBORDINATED NOTE IS NOT A DEPOSIT AND IS NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY OR FUND.

THE INDEBTEDNESS EVIDENCED BY THIS SUBORDINATED NOTE IS SUBORDINATED AND JUNIOR IN RIGHT OF PAYMENT TO SENIOR INDEBTEDNESS (AS DEFINED IN SECTION 3 (SUBORDINATION) OF THIS SUBORDINATED NOTE) OF DELMAR BANCORP, A MARYLAND CORPORATION (THE "COMPANY"), INCLUDING OBLIGATIONS OF THE COMPANY TO ITS GENERAL AND SECURED CREDITORS AND IS UNSECURED. IT IS INELIGIBLE AS COLLATERAL FOR ANY EXTENSION OF CREDIT BY THE COMPANY OR ANY OF ITS SUBSIDIARIES.

IN THE EVENT OF LIQUIDATION, ALL HOLDERS OF SENIOR INDEBTEDNESS OF THE COMPANY SHALL BE ENTITLED TO BE PAID IN FULL WITH SUCH INTEREST AS MAY BE PROVIDED BY LAW BEFORE ANY PAYMENT SHALL BE MADE ON ACCOUNT OF PRINCIPAL OF OR INTEREST ON THIS SUBORDINATED NOTE. AFTER PAYMENT IN FULL OF ALL SUMS OWING TO SUCH HOLDERS OF SENIOR INDEBTEDNESS, THE HOLDER OF THIS SUBORDINATED NOTE, TOGETHER WITH THE HOLDERS OF ANY OBLIGATIONS OF THE COMPANY RANKING ON A PARITY WITH THE SUBORDINATED NOTES, SHALL BE ENTITLED TO BE PAID FROM THE REMAINING ASSETS OF THE COMPANY THE UNPAID PRINCIPAL AMOUNT OF THIS SUBORDINATED NOTE PLUS ACCRUED AND UNPAID INTEREST THEREON BEFORE ANY PAYMENT OR OTHER DISTRIBUTION, WHETHER IN CASH, PROPERTY OR OTHERWISE, SHALL BE MADE (I) WITH RESPECT TO ANY OBLIGATION THAT BY ITS TERMS EXPRESSLY IS JUNIOR IN THE RIGHT OF PAYMENT TO THE SUBORDINATED NOTES, (II) WITH RESPECT TO ANY INDEBTEDNESS BETWEEN THE COMPANY AND ANY OF ITS SUBSIDIARIES OR AFFILIATES OR (III) ON ACCOUNT OF ANY SHARES OF CAPITAL STOCK OF THE COMPANY.

THIS SUBORDINATED NOTE WILL BE ISSUED AND MAY BE TRANSFERRED ONLY IN MINIMUM DENOMINATIONS OF $100,000 AND INTEGRAL MULTIPLES OF $1,000 IN EXCESS THEREOF. ANY ATTEMPTED TRANSFER OF THIS SUBORDINATED NOTE IN A DENOMINATION OF LESS THAN $100,000 SHALL BE DEEMED TO BE VOID AND OF NO LEGAL EFFECT WHATSOEVER. ANY SUCH PURPORTED TRANSFEREE SHALL BE DEEMED NOT TO BE THE HOLDER OF THIS SUBORDINATED NOTE FOR ANY PURPOSE, INCLUDING, BUT NOT LIMITED TO, THE RECEIPT OF PAYMENTS ON THIS SUBORDINATED NOTE, AND SUCH PURPORTED TRANSFEREE SHALL BE DEEMED TO HAVE NO INTEREST WHATSOEVER IN THIS SUBORDINATED NOTE.

THIS SUBORDINATED NOTE MAY BE SOLD ONLY IN COMPLIANCE WITH APPLICABLE FEDERAL AND STATE SECURITIES LAWS. THIS SUBORDINATED NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS, OR ANY OTHER APPLICABLE SECURITIES LAWS. NEITHER THIS SUBORDINATED NOTE NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

CERTAIN ERISA CONSIDERATIONS:

THE HOLDER OF THIS SUBORDINATED NOTE, OR ANY INTEREST HEREIN, BY ITS ACCEPTANCE HEREOF OR THEREOF AGREES, REPRESENTS AND WARRANTS THAT IT IS NOT AN EMPLOYEE BENEFIT PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER PLAN OR ARRANGEMENT SUBJECT TO TITLE I OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), OR SECTION 4975 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") (EACH, A "PLAN"), OR AN ENTITY WHOSE UNDERLYING ASSETS INCLUDE "PLAN ASSETS" BY REASON OF ANY PLAN'S INVESTMENT IN THE ENTITY, AND NO PERSON INVESTING "PLAN ASSETS" OF ANY PLAN MAY ACQUIRE OR HOLD THIS SUBORDINATED NOTE OR ANY INTEREST HEREIN, UNLESS SUCH PURCHASER OR HOLDER IS ELIGIBLE FOR THE EXEMPTIVE RELIEF AVAILABLE UNDER U.S. DEPARTMENT OF LABOR PROHIBITED TRANSACTION CLASS EXEMPTION 96-23, 95-60, 91-38, 90-1 OR 84-14 OR ANOTHER APPLICABLE EXEMPTION OR ITS PURCHASE AND HOLDING OF THIS SUBORDINATED NOTE, OR ANY INTEREST HEREIN, ARE NOT PROHIBITED BY SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE WITH RESPECT TO SUCH PURCHASE AND HOLDING. ANY PURCHASER OR HOLDER OF THIS SUBORDINATED NOTE OR ANY INTEREST HEREIN WILL BE DEEMED TO HAVE REPRESENTED BY ITS PURCHASE AND HOLDING THEREOF THAT EITHER: (I) IT IS NOT AN EMPLOYEE BENEFIT PLAN OR OTHER PLAN TO WHICH TITLE I OF ERISA OR SECTION 4975 OF THE CODE IS APPLICABLE, A TRUSTEE OR OTHER PERSON ACTING ON BEHALF OF ANY SUCH EMPLOYEE BENEFIT PLAN OR OTHER PLAN, OR ANY OTHER PERSON OR ENTITY USING THE "PLAN ASSETS" OF ANY SUCH PLAN OR OTHER PLAN TO FINANCE SUCH PURCHASE OR (II) SUCH PURCHASE OR HOLDING WILL NOT RESULT IN A PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE FOR WHICH FULL EXEMPTIVE RELIEF IS NOT AVAILABLE UNDER APPLICABLE STATUTORY OR ADMINISTRATIVE EXEMPTION.

ANY FIDUCIARY OF ANY PLAN WHO IS CONSIDERING THE ACQUISITION OF THIS SUBORDINATED NOTE OR ANY INTEREST HEREIN SHOULD CONSULT WITH HIS OR HER LEGAL COUNSEL PRIOR TO ACQUIRING THIS SUBORDINATED NOTE OR ANY INTEREST HEREIN.

No. [•]

CUSIP Accredited Investors: **247035 AB4 / US247035AB45**
CUSIP QIBs: **247035 AA6 / US247035AA61**

DELMAR BANCORP

6.000% FIXED TO FLOATING RATE SUBORDINATED NOTE DUE JULY 1, 2030

1. **Subordinated Notes**. This subordinated note is one of an issue of notes of Delmar Bancorp, a Maryland corporation (the "Company"), designated as the "6.000% Fixed to Floating Rate Subordinated Notes due July 1, 2030" (the "Subordinated Notes") issued pursuant to that Subordinated Note Purchase Agreement, dated as of the date upon which this Subordinated Note was originally issued (the "Issue Date"), between the Company and the one or more purchasers of the Subordinated Notes identified in the signature pages thereto (the "Purchase Agreement").

2. **Payment**. The Company, for value received, promises to pay to **[•]**, or its registered assigns, the principal sum of **[•]** Dollars (U.S.) ($**[•]**) plus accrued but unpaid interest on July 1, 2030 (the "Maturity Date") and to pay interest thereon (i) from and including the original issue date of the Subordinated Notes to but excluding July 1, 2025 or the earlier redemption date contemplated by Section 4 (Redemption) of this Subordinated Note (the "Fixed Rate Period"), at the rate of 6.000% per annum, computed on the basis of a 360-day year consisting of twelve 30-day months and payable semi-annually in arrears on January 1 and July 1 of each year (each payment date, a "Fixed Interest Payment Date"), beginning January 1, 2021, and (ii) from and including July 1, 2025 to but excluding the Maturity Date or earlier redemption date contemplated by Section 4 (Redemption) of this Subordinated Note (the "Floating Rate Period"), at the rate per annum, reset quarterly, equal to the Floating Interest Rate (as defined below) determined on the Floating Interest Determination Date (as defined below) of the applicable interest period plus 590 basis points, computed on the basis of a 360-day year and the actual number of days elapsed and payable quarterly in arrears (each quarterly period, a "Floating Interest Period") on January 1, April 1, July 1, and October 1 of each year (each payment date, a "Floating Interest Payment Date"). Dollar amounts resulting from this calculation shall be rounded to the nearest cent, with one-half cent being rounded up. The term "Floating Interest Determination Date" means the date upon which the Floating Interest Rate is determined by the Calculation Agent (as defined below) pursuant to the Three-Month Term SOFR Conventions (as defined below).

(a) An "Interest Payment Date" is either a Fixed Interest Payment Date or a Floating Interest Payment Date, as applicable.

(b) The "Floating Interest Rate" means:

(i) initially Three-Month Term SOFR (as defined below).

(ii) Notwithstanding the foregoing clause (i) of this Section 2(b):

(1) If the Calculation Agent, reasonably determines in good faith prior to the relevant Floating Interest Determination Date that a Benchmark Transition Event and its related Benchmark Replacement Date (each of such terms as defined below) have occurred with respect to Three-Month Term SOFR, then the Company shall promptly provide notice of such determination to the Noteholders (as defined below) and Section 2(c) (Effect of Benchmark Transition Event) will thereafter apply to all determinations, calculations and quotations made or obtained for the purposes of calculating the Floating Interest Rate payable on the Subordinated Notes during a relevant Floating Interest Period.

(2) However, if the Calculation Agent reasonably determines in good faith that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Three-Month Term SOFR, but for any reason the Benchmark Replacement has not been determined as of the relevant Floating Interest Determination Date, the Floating Interest Rate for the applicable Floating Interest Period will be equal to the Floating Interest Rate on the last Floating Interest Determination Date for the Subordinated Notes, as determined by the Calculation Agent.

(iii) If the then-current Benchmark is Three-Month Term SOFR and any of the foregoing provisions concerning the calculation of the interest rate and the payment of interest during the Floating Rate Period are inconsistent with any of the Three-Month Term SOFR Conventions determined by the Company, then the relevant Three-Month Term SOFR Conventions will apply.

(c) Effect of Benchmark Transition Event.

(i) If the Calculation Agent reasonably determines in good faith that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time (as defined below) in respect of any determination of the Benchmark (as defined below) on any date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Subordinated Notes during the relevant Floating Interest Period in respect of such determination on such date and all determinations on all subsequent dates.

(ii) In connection with the implementation of a Benchmark Replacement, the Company will have the right to make Benchmark Replacement Conforming Changes from time to time, and such changes shall become effective without consent from the relevant Noteholders or any other party.

(iii) Any determination, decision or election that may be made by the Company or by the Calculation Agent pursuant to the benchmark transition provisions set forth herein, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date, and any decision to take or refrain from taking any action or any selection:

(1) will be conclusive and binding absent manifest error;

(2) if made by the Company, will be made in the Company's sole discretion;

(3) if made by the Calculation Agent, will be made after consultation with the Company, and the Calculation Agent will not make any such determination, decision or election to which the Company reasonably objects; and

(4) notwithstanding anything to the contrary in this Subordinated Note or the Purchase Agreement, shall become effective without consent from the relevant Noteholders or any other party.

(iv) For the avoidance of doubt, after a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, interest payable on this Subordinated Note for the Floating Rate Period will be an annual rate equal to the sum of the applicable Benchmark Replacement and the spread specified on the face hereof.

(v) As used in this Subordinated Note, the following terms have the meanings as set forth below:

(1) "Benchmark" means, initially, Three-Month Term SOFR; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Three-Month Term SOFR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

(2) "Benchmark Replacement" means the Interpolated Benchmark with respect to the then-current Benchmark; provided that if (a) the Calculation Agent cannot determine the Interpolated Benchmark as of the Benchmark Replacement Date or (b) the then-current Benchmark is Three-Month Term SOFR and a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Three-Month Term SOFR (in which event no Interpolated Benchmark with respect to Three-Month Term SOFR shall be determined), then "Benchmark Replacement" means the first alternative set forth in the order below that can be determined by the Calculation Agent, as of the Benchmark Replacement Date:

a. The sum of (i) Compounded SOFR and (ii) the Benchmark Replacement Adjustment;

b. the sum of: (i) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark for the applicable Corresponding Tenor and (ii) the Benchmark Replacement Adjustment;

c. the sum of: (i) the ISDA Fallback Rate and (ii) the Benchmark Replacement Adjustment;

d. the sum of: (i) the alternate rate of interest that has been selected by the Company as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar denominated floating rate notes at such time and (ii) the Benchmark Replacement Adjustment.

(3) "Benchmark Replacement Adjustment" means the first alternative set forth in the order below that can be determined by the Calculation Agent, as of the Benchmark Replacement Date:

a. the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;

b. if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, then the ISDA Fallback Adjustment;

c. the spread adjustment (which may be a positive or negative value or zero) that has been selected by the Company giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar denominated floating rate notes at such time.

(4) "Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Floating Interest Period," timing and frequency of determining rates with respect to each Floating Interest Period and making payments of interest, rounding of amounts or tenors and other administrative matters) that the Company reasonably decides in good faith may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if the Company reasonably decides in good faith that adoption of any portion of such market practice is not administratively feasible or if the Company reasonably determines in good faith that no market practice for use of the Benchmark Replacement exists, in such other manner as the Company determines in good faith is reasonably necessary).

(5) "Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

a. in the case of clause (a) of the definition of "Benchmark Transition Event," the relevant Reference Time in respect of any determination;

b. in the case of clause (b) or (c) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; or

c. in the case of clause (d) of the definition of "Benchmark Transition Event," the date of such public statement or publication of information referenced therein.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for purposes of such determination.

(6) "Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

a. if the Benchmark is Three-Month Term SOFR, (i) the Relevant Governmental Body has not selected or recommended a forward-looking term rate for a tenor of three months based on SOFR, (ii) the development of a forward-looking term rate for a tenor of three months based on SOFR that has been recommended or selected by the Relevant Governmental Body is not complete or (iii) the Company reasonably determines in good faith that the use of a forward-looking rate for a tenor of three months based on SOFR is not administratively feasible;

b. a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that such administrator has ceased or will cease to provide the Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark;

c. a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Benchmark, a resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark; or

d. a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

(7) "Calculation Agent" means such bank or other entity as may be appointed by the Company to act as Calculation Agent for the Subordinated Notes during the Floating Rate Period, which entity may, but need not, be the Company or an Affiliate (as defined below) of the Company.

(8) "Compounded SOFR" means the compounded average of SOFRs for the applicable Corresponding Tenor, with the rate, or methodology for this rate, and conventions for this rate being established by the Company or its designee in accordance with:

a. the rate, or methodology for this rate, and conventions for this rate selected or recommended by the Relevant Governmental Body for determining compounded SOFR; provided that:

b. if, and to the extent that, the Company or its designee reasonably determines in good faith that Compounded SOFR cannot be determined in accordance with clause (a) above, then the rate, or methodology for this rate, and conventions for this rate that have been selected by the Company or its designee giving due consideration to any industry-accepted market practice for U.S. dollar denominated floating rate notes at such time.

For the avoidance of doubt, the calculation of Compounded SOFR will exclude the Benchmark Replacement Adjustment.

(9) "Corresponding Tenor" with respect to a Benchmark Replacement means a tenor (including overnight) having approximately the same length (disregarding Business Day adjustment) as the applicable tenor for the then-current Benchmark.

(10) "FRBNY" means the Federal Reserve Bank of New York.

(11) "FRBNY's Website" means the website of the FRBNY at http://www.newyorkfed.org, or any successor source.

(12) "Interpolated Benchmark" with respect to the Benchmark means the rate determined for the Corresponding Tenor by interpolating on a linear basis between: (1) the Benchmark for the longest period (for which the Benchmark is available) that is shorter than the Corresponding Tenor and (2) the Benchmark for the shortest period (for which the Benchmark is available) that is longer than the Corresponding Tenor.

(13) "ISDA" means the International Swaps and Derivatives Association, Inc. or any successor thereto.

(14) "ISDA Definitions" means the 2006 ISDA Definitions published by the ISDA or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

(15) "ISDA Fallback Adjustment" means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark for the applicable tenor.

(16) "ISDA Fallback Rate" means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

(17) "Reference Time" with respect to any determination of a Benchmark means (1) if the Benchmark is Three-Month Term SOFR, the time determined by the Calculation Agent after giving effect to the Three-Month Term SOFR Conventions, and (2) if the Benchmark is not Three-Month Term SOFR, the time determined by the Calculation Agent after giving effect to the Benchmark Replacement Conforming Changes.

(18) "Relevant Governmental Body" means the Board of Governors of the Federal Reserve System (the "Federal Reserve") and/or the FRBNY, or a committee officially endorsed or convened by the Federal Reserve and/or the FRBNY or any successor thereto.

(19) "SOFR" means the daily Secured Overnight Financing Rate provided by the FRBNY, as the administrator of the benchmark (or a successor administrator), on the FRBNY's Website.

(20) "Term SOFR" means the forward-looking term rate for the Corresponding Tenor based on SOFR that has been selected or recommended by the Relevant Governmental Body.

(21) "Term SOFR Administrator" means any entity designated by the Relevant Governmental Body as the administrator of Term SOFR (or a successor administrator).

(22) "Three-Month Term SOFR" means the rate for Term SOFR for a tenor of three months that is published by the Term SOFR Administrator at the Reference Time for any Floating Interest Period, as determined by the Calculation Agent after giving effect to the Three-Month Term SOFR Conventions; ***provided***, ***however***, that in the event Three-Month Term SOFR calculated as described in the foregoing clause is less than zero, Three-Month Term SOFR shall be deemed to be zero.

(23) "Three-Month Term SOFR Conventions" means any determination, decision or election with respect to any technical, administrative or operational matter (including with respect to the manner and timing of the publication of Three-Month Term SOFR, or changes to the definition of "Floating Interest Period", timing and frequency of determining Three-Month Term SOFR with respect to each Floating Interest Period and making payments of interest, rounding of amounts or tenors, and other administrative matters) that the Company reasonably decides in good faith may be appropriate to reflect the use of Three-Month Term SOFR as the Benchmark in a manner substantially consistent with market practice (or, if the Company reasonably decides in good faith that adoption of any portion of such market practice is not administratively feasible or if the Company reasonably determines in good faith that no market practice for the use of Three-Month Term SOFR exists, in such other manner as the Company determines in good faith is reasonably necessary).

(24) "Unadjusted Benchmark Replacement" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

(d) In the event that any Fixed Interest Payment Date during the Fixed Rate Period falls on a day that is not a Business Day (as defined below), the interest payment due on that date shall be postponed to the next day that is a Business Day and no additional interest shall accrue as a result of that postponement. In the event that any Floating Interest Payment Date during the Floating Rate Period falls on a day that is not a Business Day (as defined below), the interest payment due on that date shall be postponed to the next day that is a Business Day and interest shall accrue to but excluding the date interest is paid. However, if the postponement would cause the day to fall in the next calendar month during the Floating Interest Period, the Floating Interest Payment Date shall instead be brought forward to the immediately preceding Business Day. The term "Business Day" means any day other than a Saturday or Sunday or any other day on which banking institutions in the State of Maryland are permitted or required by law or executive order to be closed.

3. Subordination.

(a) The indebtedness of the Company evidenced by this Subordinated Note, including the principal and interest on this Subordinated Note, shall be subordinate and junior in right of payment to the prior payment in full of all existing claims of creditors of the Company whether now outstanding or subsequently created, assumed, guaranteed or incurred (collectively, "Senior Indebtedness"), which shall consist of principal of (and premium, if any) and interest, if any, on: (i) all indebtedness and obligations of, or guaranteed or assumed by, the Company for money borrowed, whether or not evidenced by bonds, debentures, securities, notes or other similar instruments; (ii) any deferred obligations of the Company for the payment of the purchase price of property or assets acquired other than in the ordinary course of business; (iii) all obligations, contingent or otherwise, of the Company in respect of any letters of credit, bankers' acceptances, security purchase facilities and similar direct credit substitutes; (iv) any capital lease obligations of the Company; (v) all obligations of the Company in respect of interest rate swap, cap or other agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts, commodity contracts and other similar arrangements or derivative products; (vi) all obligations that are similar to those in clauses (i) through (v) of other Persons for the payment of which the Company is responsible or liable as obligor, guarantor or otherwise arising from an off-balance sheet guarantee; (vii) all obligations of the types referred to in clauses (i) through (vi) of other Persons secured by a lien on any property or asset of the Company; and (viii) in the case of (i) through (vii) above, all amendments, renewals, extensions, modifications and refundings of such indebtedness and obligations; *except* "Senior Indebtedness" does not include (A) the Subordinated Notes, (B) any obligation that by its terms expressly is junior to, or ranks equally in right of payment with, the Subordinated Notes, or (C) any indebtedness between the Company and any of its subsidiaries or Affiliates. This Subordinated Note is not secured by any assets of the Company or any of its subsidiaries or Affiliates. The term "Affiliate(s)" means, with respect to any Person, such Person's immediate family members, partners, members or parent and subsidiary corporations, and any other Person directly or indirectly controlling, controlled by, or under common control with said Person and their respective Affiliates. The term "Person" as used in this Subordinated Note means an individual, a corporation (whether or not for profit), a partnership, a limited liability company, a joint venture, an association, a trust, an unincorporated organization, a government or any department or agency thereof or any other entity or organization. The term "control" (including the terms "controlling," "controlled by," and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise.

(b) In the event of any liquidation of the Company, holders of Senior Indebtedness of the Company shall be entitled to be paid in full with such interest as may be provided by law before any payment shall be made on account of principal of or interest on this Subordinated Note. Additionally, in the event of any insolvency, dissolution, assignment for the benefit of creditors or any liquidation or winding up of or relating to the Company, whether voluntary or involuntary, holders of Senior Indebtedness shall be entitled to be paid in full before any payment shall be made on account of the principal of or interest on the Subordinated Notes, including this Subordinated Note. In the event of any such proceeding, after payment in full of all sums owing with respect to the Senior Indebtedness, the registered holders of the Subordinated Notes from time to time (each a "Noteholder" and, collectively, the "Noteholders"), together with the holders of any obligations of the Company ranking on parity with the Subordinated Notes, shall be entitled to be paid from the remaining assets of the Company the unpaid principal thereof, and the unpaid interest thereon before any payment or other distribution, whether in cash, property or otherwise, shall be made (i) with respect to any obligation that by its terms expressly is junior to in the right of payment to the Subordinated Notes, (ii) with respect to any indebtedness between the Company and any of its subsidiaries or Affiliates or (iii) on account of any capital stock.

(c) If there shall have occurred and be continuing (i) a default in any payment with respect to any Senior Indebtedness or (ii) an event of default with respect to any Senior Indebtedness as a result of which the maturity thereof is accelerated, unless and until such payment default or event of default shall have been cured or waived or shall have ceased to exist, no payments shall be made by the Company with respect to the Subordinated Notes. The provisions of this paragraph shall not apply to any payment with respect to which the immediately preceding paragraph of this Section 3 (Subordination) would be applicable.

(d) Nothing herein shall act to prohibit, limit or impede the Company from issuing additional debt of the Company having the same rank as the Subordinated Notes or which may be junior or senior in rank to the Subordinated Notes. Each Noteholder, by its acceptance hereof, further acknowledges and agrees that the foregoing subordination provisions are, and are intended to be, an inducement and a consideration for each holder of any Senior Indebtedness, whether such Senior Indebtedness was created or acquired before or after the issuance of the Subordinated Notes, to acquire and continue to hold, or to continue to hold, such Senior Indebtedness, and such holder of Senior Indebtedness shall be deemed conclusively to have relied on such subordination provisions in acquiring and continuing to hold or in continuing to hold such Senior Indebtedness.

4. Redemption.

(a) Redemption Prior to Fifth Anniversary. This Subordinated Note shall not be redeemable by the Company in whole or in part prior to July 1, 2025, except in the event of a: (i) Tier 2 Capital Event (as defined below); (ii) Tax Event (as defined below); or (iii) Investment Company Event (as defined below). Upon the occurrence of a Tier 2 Capital Event, a Tax Event or an Investment Company Event, the Company may redeem this Subordinated Note, subject to Section 4(f) (Regulatory Approvals) hereof, in whole or in part at any time, upon giving not less than ten (10) business days' notice to the holder of this Subordinated Note at an amount equal to 100% of the outstanding principal amount being redeemed plus accrued but unpaid interest, to but excluding the redemption date. "Tier 2 Capital Event" means the receipt by the Company of an opinion of counsel to the Company to the effect that there is, or within one hundred twenty (120) days after receipt of such opinion there will be, a material risk that this Subordinated Note does not qualify as "Tier 2" Capital (as defined by the Federal Reserve) (or its then equivalent) as a result of a change in law or regulation, or interpretation or application thereof, by any judicial, legislative or regulatory authority that becomes effective after the date of issuance of this Subordinated Note. "Tax Event" means the receipt by the Company of an opinion of counsel to the Company that as a result of any amendment to, or change (including any final and adopted (or enacted) prospective change) in, the laws (or any regulations thereunder) of the United States or any political subdivision or taxing authority thereof or therein, or as a result of any official administrative pronouncement or judicial decision interpreting or applying such laws or regulations, there exists a material risk that interest payable by the Company on the Subordinated Notes is not, or within one hundred twenty (120) days after the receipt of such opinion will not be, deductible by the Company, in whole or in part, for United States federal income tax purposes. "Investment Company Event" means the receipt by the Company of an opinion of counsel to the Company to the effect that there is a material risk that the Company is or, within one hundred twenty (120) days after the receipt of such opinion will be, required to register as an investment company pursuant to the Investment Company Act of 1940, as amended.

(b) Redemption on or after Fifth Anniversary. On or after July 1, 2025, subject to the provisions of Section 4(f) (Regulatory Approvals) hereof, this Subordinated Note shall be redeemable at the option of and by the Company, in whole or in part from time to time upon any Interest Payment Date, at an amount equal to 100% of the outstanding principal amount being redeemed plus accrued but unpaid interest, to but excluding the redemption date, but in all cases in a principal amount with integral multiples of $1,000. In addition, the Company may redeem all or a portion of the Subordinated Notes, at any time upon the occurrence of a Tier 2 Capital Event, Tax Event or an Investment Company Event.

(c) Partial Redemption. If less than the then-outstanding principal amount of this Subordinated Note is redeemed, (i) a new Subordinated Note shall be issued representing the unredeemed portion without charge to the Noteholder and (ii) such redemption shall be effected on a pro rata basis as to the Noteholders. For purposes of clarity, upon a partial redemption, a like percentage of the principal amount of every Subordinated Note held by every Noteholder shall be redeemed.

(d) No Redemption at Option of Noteholder. This Subordinated Note is not subject to redemption at the option of the Noteholder.

(e) Effectiveness of Redemption. If notice of redemption has been duly given and notwithstanding that this Subordinated Note has been called for redemption but has not yet been surrendered for cancellation, on and after the date fixed for redemption interest shall cease to accrue on the portion of this Subordinated Note called for redemption, this Subordinated Note shall no longer be deemed outstanding with respect to the portion called for redemption and all rights with respect to the portion of this Subordinated Note called for redemption shall forthwith on such date fixed for redemption cease and terminate unless the Company shall default in the payment of the redemption price, except only the right of the Noteholder to receive the amount payable on such redemption, without interest. For purposes of clarity, any redemption made pursuant to the terms of this Subordinated Note shall be made on a pro rata basis, and, to the extent applicable and for purposes of a redemption processed through The Depository Trust Company (DTC), on a "Pro Rata Pass-Through Distribution of Principal" basis, among all of the Subordinated Notes outstanding at the time thereof.

(f) Regulatory Approvals. Any redemption pursuant to this Section 4 shall be subject to receipt of any and all required federal and state regulatory approvals or non-objections, including, but not limited to, the consent of the Federal Reserve. In the case of any redemption of this Subordinated Note pursuant to paragraphs (b) or (c) of this Section 4, the Company will give the Noteholder notice of redemption, which notice shall indicate the aggregate principal amount of Subordinated Notes to be redeemed, not less than thirty (30) nor more than forty-five (45) calendar days prior to the redemption date.

(g) Purchase and Resale of the Subordinated Notes. Subject to any required federal and state regulatory approvals and the provisions of this Subordinated Note, the Company shall have the right to purchase any of the Subordinated Notes at any time in the open market, private transactions or otherwise. If the Company purchases any Subordinated Notes, it may, in its discretion, hold, resell or cancel any of the purchased Subordinated Notes.

5. Events of Default; Acceleration; Compliance Certificate.

Notwithstanding any cure periods provided for below, the Company shall promptly (but in no event later than five (5) Business Days following the Company becoming aware of the occurrence of such event) notify the Noteholders in writing when the Company becomes aware of the happening of any event described below. Regardless of whether the Company has provided the forgoing notice, each of the following events shall constitute an "Event of Default":

(a) the entry of a decree or order for relief in respect of the Company by a court having jurisdiction in the premises in an involuntary case or proceeding under any applicable bankruptcy, insolvency, or reorganization law, now or hereafter in effect of the United States or any political subdivision thereof, and such decree or order will have continued unstayed and in effect for a period of sixty (60) consecutive calendar days;

(b) the commencement by the Company of a voluntary case under any applicable bankruptcy, insolvency or reorganization law, now or hereafter in effect of the United States or any political subdivision thereof, or the consent by the Company to the entry of a decree or order for relief in an involuntary case or proceeding under any such law;

(c) the Company (i) becomes insolvent or is unable to pay its debts as they mature, (ii) makes an assignment for the benefit of creditors, (iii) admits in writing its inability to pay its debts as they mature or (iv) ceases to be a bank holding company under the Bank Holding Company Act of 1956, as amended;

(d) the failure of the Company to pay any installment of interest on any of the Subordinated Notes as and when the same will become due and payable, and the continuation of such failure for a period of fifteen (15) calendar days;

(e) the failure of the Company to pay all or any part of the principal of any of the Subordinated Notes as and when the same will become due and payable;

(f) the liquidation of the Company (for the avoidance of doubt, "liquidation" does not include any merger, consolidation, sale of equity or assets or reorganization (exclusive of a reorganization in bankruptcy) of the Company or any of its subsidiaries);

(g) the failure of the Company to perform any other covenant or agreement on the part of the Company contained in this Subordinated Note, and the continuation of such failure for a period of thirty (30) days after the date on which notice specifying such failure, stating that such notice is a "Notice of Default" hereunder and demanding that the Company remedy the same, will have been given, in the manner set forth in Section 21 (Notices), to the Company by a Noteholder;

(h) the default by the Company under any bond, debenture, note or other evidence of indebtedness for money borrowed by the Company having an aggregate principal amount outstanding of at least $1,000,000, whether such indebtedness now exists or is created or incurred in the future, which default (i) constitutes a failure to pay any portion of the principal of such indebtedness when due and payable after the expiration of any applicable grace period or (ii) results in such indebtedness becoming due or being declared due and payable prior to the date on which it otherwise would have become due and payable without, in the case of clause (i), such indebtedness having been discharged or, in the case of clause (ii), without such indebtedness having been discharged or such acceleration having been rescinded or annulled; or

(i) any certification made to any Noteholder pursuant to the Purchase Agreement by the Company or otherwise made in writing to any Noteholder in connection with or as contemplated by the Purchase Agreement or this Subordinated Note by the Company shall be materially incorrect or false as of the delivery date of such certification, or any representation to any Noteholder by the Company as to the financial condition or credit standing of the Company is or proves to be materially false or misleading.

Unless the principal amount of this Subordinated Note already shall have become due and payable, if an Event of Default set forth in Section 5(a) or Section 5(b) above shall have occurred and be continuing, then the principal amount of this Subordinated Note, and accrued and unpaid interest, if any, on the Subordinated Note will become and be immediately due and payable without any declaration or other act on the part of the Noteholder, and the Company waives demand, presentment for payment, notice of nonpayment, notice of protest, and all other notices. Notwithstanding the foregoing, because the Company treats the Subordinated Notes as Tier 2 Capital, upon the occurrence of an Event of Default other than an Event of Default described in Section 5(a) or Section 5(b), no Noteholder may accelerate the Maturity Date of the Subordinated Notes and make the principal of, and any accrued and unpaid interest on, the Subordinated Notes, immediately due and payable. The Company, within forty-five (45) calendar days after the receipt of written notice from any Noteholder of the occurrence of an Event of Default with respect to this Subordinated Note, shall mail to all Noteholders, at their addresses shown on the Security Register (as defined in Section 13 (Registration of Transfer, Security Register) below), such written notice of Event of Default, unless such Event of Default shall have been cured or waived before the giving of such notice as certified by the Company in writing.

6. Failure to Make Payments. In the event of an Event of Default under Section 5(d) or Section 5(e) above, the Company will, upon demand of the Noteholder, pay to the Noteholder the amount then due and payable on this Subordinated Note for principal and interest (without acceleration of the Subordinated Note in any manner), with interest on the overdue principal and interest at the per annum rate borne by this Subordinated Note, to the extent permitted by applicable law. If the Company fails to pay such amount upon such demand, the Noteholder may, among other things, institute a judicial proceeding for the collection of the sums so due and unpaid, may prosecute such proceeding to judgment or final decree and may enforce the same against the Company and collect the amounts adjudged or decreed to be payable in the manner provided by law out of the property of the Company.

Upon the occurrence of an Event of Default, until such Event of Default is cured by the Company or waived by the Noteholders in accordance with Section 17 (Waiver and Consent) hereof, except as may be required by any federal or state bank regulatory agency, the Company shall not: (a) declare or pay any dividends or distributions on, or redeem, purchase, acquire, or make a liquidation payment with respect to, any of the Company's capital stock; (b) make any payment of principal or interest or premium, if any, on or repay, repurchase or redeem any indebtedness of the Company that ranks equal with or junior to the Subordinated Notes; or (c) make any payments under any guarantee that ranks equal with or junior to the Subordinated Notes, other than: (i) any dividends or distributions in shares of, or options, warrants or rights to subscribe for or purchase shares of, any class of the Company's common stock; (ii) any declaration of a non-cash dividend in connection with the implementation of a shareholders' rights plan, or the issuance of stock under any such plan in the future, or the redemption or repurchase of any such rights pursuant thereto; (iii) as a result of a reclassification of the Company's capital stock or the exchange or conversion of one class or series of the Company's capital stock for another class or series of the Company's capital stock; (iv) the purchase of fractional interests in shares of the Company's capital stock pursuant to the conversion or exchange provisions of such capital stock or the security being converted or exchanged; or (v) purchases of any class of the Company's common stock related to the issuance of common stock or rights under any benefit plans for the Company's directors, officers or employees or any of the Company's dividend reinvestment plans (including, without limitation, any repurchases or acquisitions in connection with the forfeiture of any stock award, cashless or net exercise of any option, or acceptance of common stock in lieu of an award recipient's tax obligations under any equity award) (the foregoing clauses (i) through (v) are collectively referred to as the "Permitted Dividends"). The limitations imposed by the provisions of this Section 6 shall apply whether or not the Noteholder has notified the Company of an Event of Default.

7. Affirmative Covenants of the Company; Compliance Certificate.

(a) Notice of Certain Events. To the extent permitted by applicable statute, rule or regulation, the Company shall provide written notice to the Noteholder, at its addresses shown on the Security Register, of the occurrence of any of the following events as soon as practicable, but in no event later than fifteen (15) Business Days following the Company becoming aware of the occurrence of such event:

(i) The total risk-based capital ratio, Tier 1 risk-based capital ratio, common equity Tier 1 risk-based capital ratio or leverage ratio of either The Bank of Delmarva or Virginia Partners Bank, the Company's subsidiary banks (each individually, a "Bank" and collectively, the "Banks"), becomes less than ten percent (10.0%), eight percent (8.0%), six and one-half percent (6.50%) or five percent (5.0%), respectively, as of the end of any calendar quarter (provided that, to the extent either Bank has opted into the community bank leverage ratio framework, no notice need be given until such Bank ceases to be a qualifying community banking organization, as defined under 12 CFR § 3.12);

(ii) The Company, or any of the Company's subsidiaries, or any officer of the Company (in such capacity), becomes subject to any formal, written regulatory enforcement action (as defined by the applicable state or federal bank regulatory authority);

(iii) The ratio of non-performing assets to total assets of either Bank, as calculated by the Company in the ordinary course of business and consistent with past practices, becomes greater than five percent (5.0%), as of the end of any calendar quarter;

(iv) The appointment, resignation, removal or termination of the chief executive officer, president, chief operating officer, chief financial officer, chief credit officer, chief lending officer or any director of the Company;

(v) There is a change known to the Company in ownership of 25% or more of the outstanding securities of the Company entitled to vote for the election of directors; or

(vi) The Company issues any additional Indebtedness.

(b) Payment of Principal and Interest. The Company covenants and agrees for the benefit of the Noteholder that it will duly and punctually pay the principal of, and interest on, this Subordinated Note, in accordance with the terms hereof.

(c) Maintenance of Office. The Company will maintain an office or agency in the City of Salisbury, Maryland where Subordinated Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Company in respect of the Subordinated Notes may be served.

The Company may also from time to time designate one or more other offices or agencies where the Subordinated Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided that no such designation or rescission will in any manner relieve the Company of its obligation to maintain an office or agency in the State of Maryland. The Company will give prompt written notice to the Noteholders of any such designation or rescission and of any change in the location of any such other office or agency.

(d) Corporate Existence. The Company will do or cause to be done all things necessary to preserve and keep in full force and effect: (i) the corporate existence of the Company; (ii) the existence (corporate or other) of each subsidiary of the Company and the Banks; and (iii) the rights (constituent governing documents and statutory), licenses and franchises of the Company and each subsidiary of the Company and the Banks; *provided, however*, that the Company will not be required to preserve the existence (corporate or other) of any of its subsidiaries (other than the Banks) or any such right, license or franchise of the Company or any of its subsidiaries (other than the Banks) if the Board of Directors of the Company determines that the preservation thereof is no longer desirable in the conduct of the business of the Company and its subsidiaries taken as a whole and that the loss thereof will not be disadvantageous in any material respect to the Noteholders; *provided further* that the Company may in its discretion merge the Banks into one another.

(e) Maintenance of Properties. The Company will, and will cause each subsidiary of the Company and the Banks to, cause all its properties used or useful in the conduct of its business to be maintained and kept in good condition, repair and working order, ordinary wear and tear excepted, and supplied with all necessary equipment and will cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as in the judgment of the Company may be necessary so that the business carried on in connection therewith may be properly and advantageously conducted at all times; *provided*, *however*, that nothing in this Section 7(e) will prevent the Company or any subsidiary from discontinuing the operation and maintenance of any of their respective properties if such discontinuance is, in the reasonable judgment of the Board of Directors of the Company or of any subsidiary, as the case may be, desirable in the conduct of its business and that the discontinuance thereof will not be disadvantageous in any material respect to the Noteholders.

(f) Waiver of Certain Covenants. The Company may omit in any particular instance to comply with any term, provision or condition set forth in Section 7(c) (Maintenance of Office), Section 7(d) (Corporate Existence), or Section 7(e) (Maintenance of Properties) above, with respect to this Subordinated Note if before the time for such compliance the Noteholders of at least a majority in aggregate principal amount of the outstanding Subordinated Notes, by act of such Noteholders, either will waive such compliance in such instance or generally will have waived compliance with such term, provision or condition, but no such waiver will extend to or affect such term, provision or condition except to the extent so expressly waived, and, until such waiver will become effective, the obligations of the Company in respect of any such term, provision or condition will remain in full force and effect.

(g) Tier 2 Capital. If all or any portion of the Subordinated Notes ceases to qualify for inclusion as Tier 2 Capital, other than due to the limitation imposed on the capital treatment of subordinated debt during the five (5) years immediately preceding the Maturity Date of the Subordinated Notes, the Company will immediately notify the Noteholders and thereafter the Company and the Noteholders will work together in good faith to execute and deliver all agreements as reasonably necessary in order to restructure the applicable portions of the obligations evidenced by the Subordinated Notes to qualify as Tier 2 Capital; *provided*, *however*, that nothing contained in this Section 7(g) (Tier 2 Capital) shall limit the Company's right to redeem the Subordinated Notes upon the occurrence of a Tier 2 Capital Event pursuant to Section 4(a) (Redemption Prior to Fifth Anniversary) or Section 4(b) (Redemption on or after Fifth Anniversary).

(h) Compliance with Laws. The Company and each subsidiary of the Company and the Banks shall comply with the requirements of all laws, regulations, orders and decrees applicable to it or its properties, except for such noncompliance that would not reasonably be expected to have a Material Adverse Effect (as such term is defined in the Purchase Agreement).

(i) Taxes and Assessments. The Company shall punctually pay and discharge all material taxes, assessments, and other governmental charges or levies imposed upon it or upon its income or upon any of its properties; *provided, however,* that no such taxes, assessments or other governmental charges need be paid if they are being contested in good faith by the Company.

(j) Financial Statements; Access to Records.

(i) Not later than forty-five (45) days following the end of each quarterly period for which the Company has not submitted a Consolidated Financial Statements for Holding Companies Reporting Form FR Y-9C to the Federal Reserve, upon request, the Company shall provide the Noteholder with a copy of the Company's unaudited consolidated balance sheet and statement of income (loss) for and as of the end of such immediately preceding fiscal quarter, prepared in accordance with past practice. Quarterly financial statements, if required herein, shall be unaudited and need not comply with GAAP.

(ii) Not later than one hundred twenty (120) days from the end of each fiscal year, upon request the Company shall provide the Noteholder with copies of the Company's audited financial statements consisting of the consolidated balance sheet of the Company as of the fiscal year end and the related statements of income (loss) and retained earnings, stockholders' equity and cash flows for the fiscal year then ended. Such financial statements shall be prepared in accordance with GAAP applied on a consistent basis throughout the period involved.

(k) Company Statement as to Compliance. The Company will deliver to Noteholder, within one hundred twenty (120) days after the end of each fiscal year, an Officer's Certificate covering the preceding calendar year, stating whether or not, to the best of his or her knowledge, (i) the Company is in default in the performance and observance of any of the terms, provisions and conditions of this Subordinated Note (without regard to notice requirements or periods of grace) and if the Company will be in default, specifying all such defaults and the nature and status thereof of which he or she may have knowledge; and (ii) any event or events have occurred that in the reasonable judgment of the management of the Company would have a Material Adverse Effect.

8. Negative Covenants of the Company.

(a) Limitation on Dividends. The Company shall not declare or pay any dividend or make any distribution on capital stock or other equity securities of any kind of the Company if the Company is not "well capitalized" for regulatory purposes immediately prior to the declaration of such dividend or distribution, except for Permitted Dividends.

(b) Merger or Sale of Assets. The Company shall not merge into another entity or convey, transfer or lease substantially all of its properties and assets to any Person, unless:

(i) the continuing entity into which the Company is merged or the Person which acquires by conveyance or transfer or which leases substantially all of the properties and assets of the Company shall be a corporation, association or other legal entity organized and existing under the laws of the United States of America, any State thereof or the District of Columbia and expressly assumes the due and punctual payment of the principal of and any premium and interest on the Subordinated Notes according to their terms, and the due and punctual performance of all covenants and conditions hereof on the part of the Company to be performed or observed; *provided, however,* that no express assumption shall be required by any successor by merger to the Company to the extent such legal successor assumes the Company's obligations hereunder by operation of law; and

(ii) immediately after giving effect to such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have occurred and be continuing.

(c) Continuance of Business. Other than in connection with a transaction which complies with Section 8(b), the Company shall not take any action, omit to take any action or enter into any other transaction that would have the effect of: (i) the Company ceasing to be a bank holding company under the Bank Holding Company Act of 1956, as amended (*provided, however*, for the avoidance of doubt, nothing herein is intended to prohibit Company from electing to be a financial holding company or, following such an election, exiting financial holding company status), (ii) the liquidation or dissolution of the Company or either Bank, (iii) either Bank ceasing to be an "insured depository institution" under Section 3(c)(2) of the Federal Deposit Insurance Act, as amended or (iv) the Company owning less than one hundred percent (100%) of the capital stock of either Bank; *provided*, *however*, for the avoidance of doubt, nothing in this Section shall prohibit the Company from restructuring either or both of the Banks to conduct business under a single banking charter.

9. **Denominations**. The Subordinated Notes are issuable only in registered form without interest coupons in minimum denominations of $100,000 and integral multiples of $1,000 in excess thereof.

10. **Charges and Transfer Taxes**. No service charge will be made for any registration of transfer or exchange of this Subordinated Note, or any redemption or repayment of this Subordinated Note, or any conversion or exchange of this Subordinated Note for other types of securities or property, but the Company may require payment of a sum sufficient to pay all taxes, assessments or other governmental charges that may be imposed in connection with the transfer or exchange of this Subordinated Note from the Noteholder requesting such transfer or exchange.

11. **Payment Procedures**. Payment of the principal and interest payable on the Maturity Date will be made by check, by wire transfer or by Automated Clearing House (ACH) transfer in immediately available funds to a bank account in the United States designated by the registered Noteholder if such Noteholder shall have previously provided wire or ACH instructions to the Company, upon presentation and surrender of this Subordinated Note at the Payment Office (as defined in Section 21 (Notices) below) or at such other place or places as the Company shall designate by notice to the registered Noteholders as the Payment Office, provided that this Subordinated Note is presented to the Company in time for the Company to make such payments in such funds in accordance with its normal procedures. Payments of interest (other than interest payable on the Maturity Date) shall be made on each Interest Payment Date by wire transfer in immediately available funds or check mailed to the registered Noteholder, as such Person's address appears on the Security Register. Interest payable on any Interest Payment Date shall be payable to the Noteholder in whose name this Subordinated Note is registered at the close of business on the fifteenth (15^{th}) calendar day prior to the applicable Interest Payment Date, without regard to whether such date is a Business Day, except that interest not paid on the Interest Payment Date, if any, will be paid to the holder in whose name this Subordinated Note is registered at the close of business on a special record date fixed by the Company (a "Special Record Date"), notice of which shall be given to the Noteholder not less than ten (10) calendar days prior to such Special Record Date. To the extent permitted by applicable law, interest shall accrue, at the rate at which interest accrues on the principal of this Subordinated Note, on any amount of principal or interest on this Subordinated Note not paid when due. All payments on this Subordinated Note shall be applied first against costs and expenses of the Noteholder, if any, for which the Company is liable under this Subordinated Note; then against interest due hereunder; and then against principal due hereunder. The Noteholder acknowledges and agrees that the payment of all or any portion of the outstanding principal amount of this Subordinated Note and all interest hereon shall be *pari passu* in right of payment and in all other respects to the other Subordinated Notes. In the event that the Noteholder receives payments in excess of the Noteholder's pro rata share of the Company's payments to the holders of all of the Subordinated Notes, then the Noteholder shall hold in trust all such excess payments for the benefit of the other Noteholders and shall pay such amounts held in trust to such other holders upon demand by such Noteholders.

12. **Form of Payment**. Payments of principal of and interest on this Subordinated Note shall be made in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

13. **Registration of Transfer, Security Register**. Except as otherwise provided herein, or in the Purchase Agreement between Noteholder and the Company, and subject to limitations on transfer under applicable state and federal securities laws, this Subordinated Note is transferable in whole or in part, and may be exchanged for a like aggregate principal amount of Subordinated Notes of other authorized denominations, by the Noteholder in person, or by its attorney duly authorized in writing, at the Payment Office or the offices of the Registrar. The Company or its agent (the "Registrar") shall maintain a register providing for the registration of the Subordinated Notes and any exchange or transfer thereof (the "Security Register"). Upon surrender or presentation of this Subordinated Note for exchange or registration of transfer, the Company or the Registrar shall execute and deliver in exchange therefor a Subordinated Note or Subordinated Notes of like aggregate principal amount, each in a minimum denomination of $100,000 or any amount in excess thereof which is an integral multiple of $1,000 (and, in the absence of an opinion of counsel satisfactory to the Company to the contrary, bearing the restrictive legend(s) set forth hereinabove) and that is or are registered in such name or names requested by the Noteholder. Any Subordinated Note presented or surrendered for registration of transfer or for exchange shall be duly endorsed and accompanied by a written instrument of transfer in such form as is attached hereto and incorporated herein, duly executed by the Noteholder or its attorney duly authorized in writing, with such tax identification number (including, without limitation, an appropriate and properly executed Internal Revenue Service Form W-9 or appropriate type of Form W-8) or other information for each Person in whose name a Subordinated Note is to be issued, and accompanied by evidence of compliance with any restrictive legend(s) appearing on such Subordinated Note or Subordinated Notes as the Company may reasonably request to comply with applicable law. No exchange or registration of transfer of this Subordinated Note shall be made on or after (i) the fifteenth (15^{th}) day immediately preceding the Maturity Date or (ii) the due delivery of notice of redemption.

14. **Successors and Assigns**. This Subordinated Note shall be binding upon the Company and inure to the benefit of the Noteholder and its respective successors and permitted assigns. The Noteholder may assign all, or any part of, or any interest in, the Noteholder's rights and benefits hereunder only to the extent and in the manner permitted by the terms of this Subordinated Note, the Purchase Agreement, and under applicable securities laws and regulations. To the extent of any such assignment, such assignee shall have the same rights and benefits against the Company and shall agree to be bound by and to comply with the terms and conditions of the Purchase Agreement as it would have had if it were the Noteholder hereunder.

15. **Priority**. The Subordinated Notes rank *pari passu* among themselves and *pari passu*, in the event of any insolvency proceeding, dissolution, assignment for the benefit of creditors, reorganization, restructuring of debt, marshaling of assets and liabilities or similar proceeding or any liquidation or winding up of the Company, with all other present or future unsecured subordinated debt obligations of the Company, except any unsecured subordinated debt that, pursuant to its express terms, is senior or subordinate in right of payment to the Subordinated Notes.

16. **Ownership**. Prior to due presentment of this Subordinated Note for registration of transfer, the Company may treat the holder in whose name this Subordinated Note is registered in the Security Register as the absolute owner of this Subordinated Note for receiving payments of principal and interest on this Subordinated Note and for all other purposes whatsoever, whether or not this Subordinated Note be overdue, and the Company shall not be affected by any notice to the contrary.

17. **Waiver and Consent**.

(a) This Subordinated Note may be amended or waived pursuant to, and in accordance with, the provisions set forth herein and as set forth in Section 7.3 of the Purchase Agreement. Any such consent or waiver given by the Noteholder shall be conclusive and binding upon such Noteholder and upon all subsequent holders of this Subordinated Note and of any Subordinated Note issued upon the registration of transfer hereof or in exchange therefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Subordinated Note. No delay or omission of the Noteholder to exercise any right or remedy accruing upon any Event of Default shall impair such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Any insured depository institution that shall be a Noteholder or that otherwise shall have any beneficial ownership interest in this Subordinated Note shall, by its acceptance of such Subordinated Note (or beneficial interest therein), be deemed to have waived any right of offset with respect to the indebtedness evidenced thereby.

(b) No waiver or amendment of any term, provision, condition, covenant or agreement in the Subordinated Notes shall be effective except with the consent of the Noteholders holding more than fifty percent (50%) in aggregate principal amount (excluding any Subordinated Notes held by the Company or any of its Affiliates) of the Subordinated Notes at the time outstanding; *provided*, *however*, that without the consent of each Noteholder of an affected Subordinated Note, no such amendment or waiver may: (i) reduce the principal amount of the Subordinated Note; (ii) reduce the rate of or change the time for payment of interest on any Subordinated Note; (iii) extend the maturity of any Subordinated Note; (iv) change the currency in which payment of the obligations of the Company under the Subordinated Notes are to be made; (v) lower the percentage of aggregate principal amount of outstanding Subordinated Notes required to approve any amendment of the Subordinated Notes; (vi) make any changes to Section 4(c) (Partial Redemption), Section 5 (Events of Default; Acceleration), Section 6 (Failure to Make Payments), Section 15 (Priority), or Section 17 (Waiver and Consent) of the Subordinated Notes that adversely affects the rights of any Noteholder; or (vii) disproportionately and adversely affect the rights of any of the holders of the then outstanding Subordinated Notes. Notwithstanding the foregoing, the Company may amend or supplement the Subordinated Notes without the consent of the Noteholders to cure any ambiguity, defect or inconsistency or to provide for uncertificated Subordinated Notes in addition to or in place of certificated Subordinated Notes, or to make any change that does not adversely affect the rights of any Noteholder of any of the Subordinated Notes. No failure to exercise or delay in exercising, by any Noteholder of the Subordinated Notes, of any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof, or the exercise of any other right or remedy provided by law. The rights and remedies provided in this Subordinated Note are cumulative and not exclusive of any right or remedy provided by law or equity. No notice or demand on the Company in any case shall, in itself, entitle the Company to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Noteholders to any other or further action in any circumstances without notice or demand. No consent or waiver, express or implied, by the Noteholders to or of any breach or default by the Company in the performance of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of the same or any other obligations of the Company hereunder. Failure on the part of the Noteholders to complain of any acts or failure to act or to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by the Noteholders of their rights hereunder or impair any rights, powers or remedies on account of any breach or default by the Company.

18. **Absolute and Unconditional Obligation of the Company**. No provisions of this Subordinated Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal and interest on this Subordinated Note at the times, places and rate, and in the coin or currency, herein prescribed. No delay or omission of the Noteholder to exercise any right or remedy accruing upon any Event of Default shall impair such right or remedy or constitute a waiver of any such Event of Default or any acquiescence therein.

19. **No Sinking Fund; Convertibility**. This Subordinated Note is not entitled to the benefit of any sinking fund. This Subordinated Note is not convertible into or exchangeable for any of the equity securities, other securities or assets of the Company or any subsidiary of the Company.

20. **No Recourse Against Others**. No recourse under or upon any obligation, covenant or agreement contained in this Subordinated Note, or for any claim based thereon or otherwise in respect thereof, will be had against any past, present or future shareholder, employee, officer, or director, as such, of the Company or of any predecessor or successor, either directly or through the Company or any predecessor or successor, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of this Subordinated Note by the Noteholder and as part of the consideration for the issuance of this Subordinated Note.

21. **Notices**. All notices to the Company under this Subordinated Note shall be in writing and addressed to the Company at:

Delmar Bancorp
2245 Northwood Drive
Salisbury, Maryland 21801
Attention: John W. Breda, President and Chief Operating Officer

and

Virginia Partners Bank
410 William Street
Fredericksburg, Virginia 22401
Attention: Lloyd B. Harrison, III, Chief Executive Officer

with a copy to

Troutman Sanders LLP
The Troutman Sanders Building
1001 Haxall Point, Richmond, Virginia 23219
Attention: Jacob A. Lutz, III, Esq.

or to such other address as the Company may notify to the Noteholder (the "Payment Office"). All notices to the Noteholders shall be in writing and sent by first-class mail to each Noteholder at his or its address as set forth in the Security Register.

22. **Further Issues**. The Company may, without the consent of the Noteholders, create and issue additional notes having the same terms and conditions of the Subordinated Notes (except for the Issue Date and issue price) so that such further notes shall be consolidated and form a single series with the Subordinated Notes.

23. **Governing Law; Interpretation**. THIS SUBORDINATED NOTE WILL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NORTH CAROLINA AND WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NORTH CAROLINA WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THEREOF. IT IS INTENDED THAT THIS SUBORDINATED NOTE SHALL MEET THE CRITERIA FOR QUALIFICATION OF THE OUTSTANDING PRINCIPAL AS TIER 2 CAPITAL UNDER THE REGULATORY GUIDELINES OF THE FEDERAL RESERVE, AND THE TERMS HEREOF SHALL BE INTERPRETED IN A MANNER TO SATISFY SUCH INTENT.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Subordinated Note to be duly executed and attested.

DELMAR BANCORP

By: _____
Name: Lloyd B. Harrison
Title: Chief Executive Officer

ATTEST:

_____
Name: John W. Breda
Title: President & Chief Operating Officer

[*Signature Page to Subordinated Note*]

ASSIGNMENT FORM

[Capitalized terms used herein but not defined have the meanings assigned in the Subordinated Note]

To assign this Subordinated Note of Delmar Bancorp, fill in the form below: (I) or (we) assign and transfer this Subordinated Note to:

_____

(Print or type assignee's name, address and zip code)

_____

(Insert assignee's social security or tax I.D. No.)

and irrevocably appoint _____ agent to transfer this Subordinated Note on the books of the Company. The agent may substitute another to act for him.

Date:_____ Your signature:_____

(Sign exactly as your name appears on the face of this Subordinated Note)

FOR EXECUTION BY AN ENTITY:

Entity name: _____

By:_____

Name:_____

Title: _____

Tax Identification No:_____

Signature Guarantee: _____

(Signatures must be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to Rule 17Ad-15 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act")).

The undersigned certifies that he/she/it [is / is not] (*circle one*) an Affiliate of the Company and that, to its knowledge, the proposed transferee [is / is not] (*circle one*) an Affiliate of the Company.

In connection with any transfer or exchange of this Subordinated Note occurring prior to the date that is one year after the later of the date of original issuance of this Subordinated Note and the last date, if any, on which this Subordinated Note was owned by the Company or any Affiliate of the Company, the undersigned confirms that this Subordinated Note is being:

CHECK ONE BOX BELOW:

□ (1) acquired for the undersigned's own account, without transfer;

□ (2) transferred to the Company;

□ (3) transferred in accordance and in compliance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act");

□ (4) transferred under an effective registration statement under the Securities Act;

□ (5) transferred in accordance with and in compliance with Regulation S under the Securities Act;

□ (6) transferred to an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act);

□ (7) transferred to an "accredited investor" (as defined in Rule 501(a)(4) under the Securities Act), not referred to in item (6) that has been provided with the information designated under Section 4(d) of the Securities Act; or

□ (8) transferred in accordance with another available exemption from the registration requirements of the Securities Act.

Unless one of the boxes is checked, the Company will refuse to register this Subordinated Note in the name of any person other than the registered holder thereof; *provided*, *however*, that if box (5), (6), (7) or (8) is checked, the Company may require, prior to registering any such transfer of this Subordinated Note, in its sole discretion, such legal opinions, certifications and other information as the Company may reasonably request to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act such as the exemption provided by Rule 144 under such Act.

Signature: _____
(Sign exactly as your name appears on the face of this Subordinated Note)

FOR EXECUTION BY AN ENTITY:

Entity name: _____

By: _____
Name: _____
Title: _____

Tax Identification No.: _____

Signature Guarantee: _____
(Signatures must be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to Exchange Act Rule 17Ad-l5).

TO BE COMPLETED BY PURCHASER IF BOX (1) OR (3) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Subordinated Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Date: _____

Signature: _____

Print name: _____

FOR EXECUTION BY AN ENTITY:

Entity name: _____

By: _____
Name: _____
Title: _____

Tax Identification No.: _____

Exhibit 10.1

SUBORDINATED NOTE PURCHASE AGREEMENT

This SUBORDINATED NOTE PURCHASE AGREEMENT (this "*Agreement*") is dated as of June 25, 2020, and is made by and among Delmar Bancorp, a Maryland corporation ("*Company*"), and the purchaser of the Subordinated Note identified on the signature page hereto (the "*Purchaser*").

RECITALS

WHEREAS, Company has requested that the Purchaser purchase from Company a Subordinated Note (as defined herein) in the principal amount set forth on Purchaser's signature page (the "*Subordinated Note Amount*"), which amount is intended to meet the qualifications for inclusion as Tier 2 Capital (as defined herein);

WHEREAS, the Purchaser is an "accredited investor" as such term is defined by Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "*Securities Act*"), as well as a "qualified institutional buyer" as such term is defined in Rule 144A promulgated under the Securities Act ("*QIB*");

WHEREAS, the offer and sale of the Subordinated Note by Company is being made pursuant to one or more available exemptions from the registration requirements of the Securities Act, including Section 4(a)(2) of the Securities Act and the provisions of Rule 506(b) of Regulation D promulgated thereunder; and

WHEREAS, Purchaser is willing to purchase from Company a Subordinated Note in the Subordinated Note Amount in accordance with the terms, subject to the conditions and in reliance on, the recitals, representations, warranties, covenants and agreements set forth herein and in the Subordinated Note.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and agreements herein contained and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

AGREEMENT

1. DEFINITIONS.

1.1 Defined Terms. The following capitalized terms generally used in this Agreement and in the Subordinated Note have the meanings defined or referenced below. Certain other capitalized terms used only in specific sections of this Agreement may be defined in such sections.

"*Affiliate(s)*" means, with respect to any Person, such Person's immediate family members, partners, members or parent and subsidiary corporations, and any other Person directly or indirectly controlling, controlled by, or under common control with said Person and their respective Affiliates.

"*Agreement*" has the meaning set forth in the preamble hereto.

"*Articles*" has the meaning set forth in Section 3.2.1.2.

"*Bank*" refers either to The Bank of Delmarva, a Delaware-chartered non-member bank with its principal place of business located in Seaford, Delaware ("*Delmarva*"),or Virginia Partners Bank, a Virginia-chartered state member bank with its principal place of business located in Fredericksburg, Virginia, ("*Virginia Partners*"), as applicable; "*Banks*" refers to Delmarva and Virginia Partners collectively.

"*Bank Holding Company Act*" has the meaning set forth in Section 3.2.1.6.

"*Business Day*" means any day other than a Saturday, Sunday or any other day on which banking institutions in the State of Maryland are permitted or required by any applicable law or executive order to close.

"*Bylaws*" has the meaning set forth in Section 3.2.1.2.

"*Closing*" has the meaning set forth in Section 2.5.

"*Closing Date*" means June 25, 2020.

"*Common Stock*" means the Company's common stock, $0.01 par value per share.

"*Company*" has the meaning set forth in the preamble hereto and shall include any successors to Company.

"*Company's Reports*" means (i) audited consolidated financial statements of Company and the Banks, as applicable, as of and for the year ended December 31, 2019; (ii) the unaudited consolidated financial statements of Company and the Banks, as applicable, for the quarter ended March 31, 2020, (iii) Company's Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP) as of and for the year ended December 31, 2019 filed with the FRB, and (iv) each of the Banks' consolidated reports of condition and income (or call report) as of and for the year ended December 31, 2019 filed with the Federal Financial Institutions Examination Council's Central Data Repository.

"*Condition or Release*" means any presence, use, storage, transportation, discharge, disposal, release or threatened release of any Hazardous Materials.

"*Control*" (including the terms "controlling," "controlled by," and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

"*Disbursement*" has the meaning set forth in Section 3.1.

"*Equity Interest*" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person which is not a corporation, and any and all warrants, options or other rights to purchase any of the foregoing.

"*Event of Default*" has the meaning set forth in the Subordinated Note.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"*FDIC*" means the Federal Deposit Insurance Corporation.

"*Financial Advisor*" means Piper Sandler & Co., independent financial advisor to Company in connection with this Agreement.

"*FRB*" means the Board of Governors of the Federal Reserve System.

"*GAAP*" means generally accepted accounting principles in effect from time to time in the United States of America.

"*Governmental Agency(ies)*" means, individually or collectively, any federal, state, county or local governmental department, commission, board, regulatory authority or agency (including each applicable Regulatory Agency) with jurisdiction over Company, either Bank or any of their Subsidiaries.

"*Governmental Licenses*" has the meaning set forth in Section 4.3.

"*Hazardous Materials*" means oil, flammable explosives, asbestos, urea formaldehyde insulation, polychlorinated biphenyls, radioactive materials, hazardous wastes, toxic or contaminated substances or similar materials, including any substances which are "hazardous substances," "hazardous wastes," "hazardous materials" or "toxic substances" under the Hazardous Materials Laws and/or other applicable environmental laws, ordinances or regulations.

"*Hazardous Materials Laws*" mean any laws, regulations, permits, licenses or requirements pertaining to the protection, preservation, conservation or regulation of the environment which relates to real property, including: the Clean Air Act, as amended, 42 U.S.C. Section 7401 *et seq.*; the Federal Water Pollution Control Act, as amended, 33 U.S.C. Section 1251 *et seq.*; the Resource Conservation and Recovery Act of 1976, as amended, 42 U.S.C. Section 6901 *et seq.*; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (including the Superfund Amendments and Reauthorization Act of 1986), 42 U.S.C. Section 9601 *et seq.*; the Toxic Substances Control Act, as amended, 15 U.S.C. Section 2601 *et seq.*; the Occupational Safety and Health Act, as amended, 29 U.S.C. Section 651, the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. Section 11001 *et seq.*; the Mine Safety and Health Act of 1977, as amended, 30 U.S.C. Section 801 *et seq.*; the Safe Drinking Water Act, 42 U.S.C. Section 300f *et seq.*; and all comparable state and local laws, laws of other jurisdictions or orders and regulations.

"*Indebtedness*" means: (i) all items arising from the borrowing of money that, according to GAAP as in effect from time to time, would be included in determining total liabilities as shown on the consolidated balance sheet of Company or any Subsidiary of Company; and (ii) all obligations secured by any lien on property owned by Company or any Subsidiary whether or not such obligations shall have been assumed; *provided*, *however*, Indebtedness shall not include deposits or other indebtedness created, incurred or maintained in the ordinary course of Company's or the Banks' business (including without limitation federal funds purchased, advances from any Federal Home Loan Bank, secured deposits of municipalities, letters of credit issued by Company or the Banks, repurchase arrangements, interest rate swaps and financing through the Paycheck Protection Program Liquidity Facility) and consistent with customary banking practices and applicable laws and regulations.

"*Leases*" means all leases, licenses or other documents providing for the use or occupancy of any portion of any Property, including all amendments, extensions, renewals, supplements, modifications, sublets and assignments thereof and all separate letters or separate agreements relating thereto.

"*Material Adverse Effect*" means any change or effect that (i) is or would be reasonably likely to be material and adverse to the financial condition, results of operations, business or assets of the Company, either Bank and/or their respective Subsidiaries, or (ii) would materially impair the ability of the Company, either Bank and/or their respective Subsidiaries to perform its respective obligations under any of the Transaction Documents, or otherwise materially impede the consummation of the transactions contemplated hereby or thereby; *provided*, *however*, that "Material Adverse Effect" shall not be deemed to include the impact of (1) changes in banking and similar laws, rules or regulations of general applicability or interpretations thereof by Governmental Agencies, (2) changes in GAAP or regulatory accounting requirements applicable to financial institutions and their holding companies generally, (3) changes after the date of this Agreement in general economic or capital market conditions affecting financial institutions or their market prices generally and not specifically related to Company, Bank, or Purchaser, (4) pandemics, epidemics, disease outbreaks, and other public health emergencies, including the Coronavirus disease (COVID-19), (5) direct effects of compliance with this Agreement on the operating performance of Company, the Banks, or Purchaser, including expenses incurred by Company, the Banks, or Purchaser in consummating the transactions contemplated by this Agreement, and (6) the effects of any action or omission taken by Company or the Banks with the prior written consent of Purchaser, and vice versa, or as otherwise contemplated by this Agreement and the Subordinated Note.

"*Maturity Date*" means July 1, 2030.

"*Person*" means an individual, a corporation (whether or not for profit), a partnership, a limited liability company, a joint venture, an association, a trust, an unincorporated organization, a government or any department or agency thereof (including a Governmental Agency) or any other entity or organization.

"*Property*" means any real property owned or leased by Company or any Affiliate or Subsidiary of Company.

"*Purchaser*" has the meaning set forth in the preamble hereto.

"*QIB*" has the meaning set forth in the Recitals.

"*Regulation D*" means Regulation D promulgated under the Securities Act.

"*Regulatory Agencies*" means any federal or state agency charged with the supervision or regulation of depository institutions or holding companies of depository institutions, or engaged in the insurance of depository institution deposits, or any court, administrative agency or commission or other authority, body or agency having supervisory or regulatory authority with respect to Company, the Banks or any of their Subsidiaries.

"*Regulatory Approval*" has the meaning set forth in Section 3.2.1.6.

"*Securities Act*" has the meaning set forth in the Recitals.

"*State Regulator*" has the meaning set forth in Section 3.2.1.6.

"*Subordinated Note*" means the Subordinated Note in the form attached as Exhibit A hereto, as amended, restated, supplemented or modified from time to time, and each Subordinated Note delivered in substitution or exchange for such Subordinated Note (any one or more Subordinated Notes into which this Subordinated Note may be subdivided, exchanged, or substituted in the future referred to, collectively, with this Subordinated Note, as the "*Subordinated Notes*").

"*Subordinated Note Amount*" has the meaning set forth in the Recitals.

"*Subsidiary*" means with respect to any Person, any corporation or entity in which a majority of the outstanding Equity Interest is directly or indirectly owned by such Person.

"*Tier 2 Capital*" has the meaning given to the term "Tier 2 capital" in 12 C.F.R. Part 217, 12 C.F.R. Part 225, and 12 C.F.R. Part 250, as amended, modified and supplemented and in effect from time to time or any replacement thereof.

"*Transaction Documents*" has the meaning set forth in Section 3.2.1.1.

1.2 Interpretations. The foregoing definitions are equally applicable to both the singular and plural forms of the terms defined. The words "*hereof*", "*herein*" and "*hereunder*" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The word "*including*" when used in this Agreement without the phrase "*without limitation,*" shall mean "*including, without limitation.*" All references to time of day herein are references to Eastern Time unless otherwise specifically provided. All references to this Agreement and the Subordinated Note shall be deemed to be to such documents as amended, modified or restated from time to time. With respect to any reference in this Agreement to any defined term, (i) if such defined term refers to a Person, then it shall also mean all heirs, legal representatives and permitted successors and assigns of such Person, and (ii) if such defined term refers to a document, instrument or agreement, then it shall also include any amendment, replacement, extension or other modification thereof.

1.3 Exhibits Incorporated. All Exhibits attached are hereby incorporated into this Agreement.

2. SUBORDINATED DEBT.

2.1 Certain Terms. Subject to the terms and conditions herein contained, Company proposes to issue and sell to the Purchaser a Subordinated Note in an amount equal to the Subordinated Note Amount. Purchaser agrees to purchase the Subordinated Note from Company on the Closing Date in accordance with the terms of, and subject to the conditions and provisions set forth in, this Agreement and the Subordinated Note. The Subordinated Note Amount shall be disbursed in accordance with Section 3.1. The Subordinated Note shall bear interest per annum as set forth in the Subordinated Note. The unpaid principal balance of the Subordinated Note plus all accrued but unpaid interest thereon shall be due and payable on the Maturity Date, or such earlier date on which such amount shall become due and payable on account of (i) acceleration by Purchaser in accordance with the terms of the Subordinated Note and this Agreement or (ii) Company's delivery of a notice of redemption or repayment in accordance with the terms of the Subordinated Note.

2.2 Subordination. The Subordinated Note shall be subordinated in accordance with the subordination provisions set forth therein.

2.3 Maturity Date. On the Maturity Date, all sums due and owing under this Agreement and the Subordinated Note shall be repaid in full. Company acknowledges and agrees that Purchaser has not made any commitments, either express or implied, to extend the terms of the Subordinated Note past its Maturity Date, and shall not extend such terms beyond the Maturity Date unless Company and Purchaser hereafter specifically otherwise agree in writing.

2.4 Unsecured Obligations. The obligations of Company to Purchaser under the Subordinated Note shall be unsecured and not covered by a guarantee of the Company or any Affiliate of the Company.

2.5 The Closing. The execution and delivery of the Transaction Documents (the "*Closing*") shall occur on the Closing Date at such place or time or on such other date as the parties hereto may agree.

2.6 Payments. Company agrees that matters concerning payments and application of payments shall be as set forth in this Agreement and in the Subordinated Note.

2.7 Right of Offset. Purchaser hereby expressly waives any right of offset Purchaser may have against Company or any of its Subsidiaries.

2.8 Use of Proceeds. Company shall use the net proceeds from the sale of the Subordinated Note for general corporate purposes, which may include, without limitation, investments in the Banks as regulatory capital, repayment or redemption of outstanding Indebtedness, providing capital to support organic growth or growth through strategic acquisitions, and capital expenditures.

3. DISBURSEMENT.

3.1 Disbursement. On the Closing Date, assuming all of the terms and conditions set forth in Section 3.2 have been satisfied by Company or waived by the Purchaser and Company has executed and delivered to Purchaser this Agreement and such Purchaser's Subordinated Note and any other related documents in form and substance reasonably satisfactory to Purchaser, Purchaser shall disburse the Subordinated Note Amount, which is set forth on Purchaser's signature page, in immediately available funds to Company in exchange for a Subordinated Note with a principal amount equal to such Subordinated Note Amount (the "*Disbursement*"). Company will deliver to the Purchaser one or more certificates representing the Subordinated Note in definitive form (or provide evidence of the same with the original to be delivered by Company by overnight delivery on the next business day in accordance with the delivery instructions of Purchaser), registered in such names and denominations as Purchaser may request.

3.2 Conditions Precedent to Disbursement.

3.2.1 Conditions to the Purchaser's Obligation. The obligation of Purchaser to consummate the purchase of the Subordinated Note to be purchased by it at Closing and to effect the Disbursement is subject to the fulfillment of or delivery by or at the direction of Company to such Purchaser, on or prior to the Closing Date, of each of the following (or written waiver by such Purchaser prior to the Closing of such delivery):

3.2.1.1 Transaction Documents. This Agreement and the Subordinated Note (collectively, the "*Transaction Documents*"), each duly authorized and executed by Company.

3.2.1.2 Authority Documents.

(a) A copy, certified by the Secretary or Assistant Secretary of Company, of the articles of incorporation of Company and all amendments thereto as in effect as of the Closing Date (the "*Articles*");

(b) A certificate of status of Company issued by the Maryland State Department of Assessments and Taxation;

(c) A copy, certified by the Secretary or Assistant Secretary, of the bylaws of Company and all amendments thereto as in effect as of the Closing Date (the "*Bylaws*");

(d) A copy, certified by the Secretary or Assistant Secretary of Company, of the resolutions of the board of directors of Company, and any committee thereof, authorizing the execution, delivery and performance of the Transaction Documents;

(e) An incumbency certificate of the Secretary or Assistant Secretary of Company certifying the names of the officer or officers of Company authorized to sign the Transaction Documents and the other documents provided for in this Agreement; and

(f) The opinion of Troutman Sanders LLP, counsel to Company, dated as of the Closing Date, substantially in the form set forth at Exhibit B attached hereto addressed to the Purchaser.

3.2.1.3 Representations and Warranties. The representations and warranties of Company set forth in Section 4 of this Agreement that do not contain a "Material Adverse Effect" qualification or other express materiality or similar qualification shall have been true and correct as of the date hereof and shall be true and correct as of the Closing Date, except where the failure of such representations and warranties to be so true and correct does not have a Material Adverse Effect; *provided, however*, that representations and warranties made as of a specified date need only be true and correct as of such date. The representations and warranties of Company set forth in Section 4 of this Agreement that contain a "Material Adverse Effect" qualification or any other express materiality or similar qualification shall have been true and correct as of the date hereof and shall be true and correct as of the Closing Date; *provided, however*, that representations and warranties made as of a specified date need only be true and correct as of such date.

3.2.1.4 Covenants. All covenants, agreements and conditions contained in this Agreement to be performed by Company on or prior to the Closing Date shall have been performed or complied with in all material respects.

3.2.1.5 Other Requirements. Such other additional information regarding Company, the Banks and any other Subsidiary of Company or the Banks and their respective assets, liabilities (including any liabilities arising from, or relating to, legal proceedings) and contracts as a Purchaser may reasonably require.

3.2.1.6 Consents and Approvals. The Company shall file any required applications, filings and notices required in connection with this Agreement, as applicable, with (i) the FRB (under the Bank Holding Company Act of 1956, as amended ("Bank Holding Company Act")), and (ii) the Office of the Commissioner of Financial Regulation of the Maryland State Department of Labor, Licensing and Regulation (the "State Regulator"), and receive approval of, or consent or nonobjection to, the foregoing applications, filings and notices ("Regulatory Approval").

3.2.2 Conditions to Company's Obligation. The obligation of Company to consummate the sale of the Subordinated Note and to effect the Closing is subject to delivery by Purchaser to the Company of this Agreement, duly authorized and executed by such Purchaser, and the purchase price from the Purchaser in an amount equal to the stated principal amount of the Subordinated Note.

4. REPRESENTATIONS AND WARRANTIES OF COMPANY.

Company hereby represents and warrants to Purchaser as follows:

4.1 Organization and Authority.

4.1.1 Organization Matters of Company and Its Subsidiaries.

4.1.1.1 Company is a bank holding company registered with the FRB under the Bank Holding Company Act of 1956, as amended. Company is a business corporation validly existing and in good standing under the laws of the State of Maryland and has all requisite corporate power and authority to conduct its business and activities as presently conducted, to own its properties, and to perform its obligations under the Transaction Documents. Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not result in a Material Adverse Effect.

4.1.1.2 The entities listed on Schedule 4.1.1.2 are the only direct or indirect Subsidiaries of the Company. Each Subsidiary of the Company and the Banks either has been duly organized and is validly existing as a corporation or limited liability company, or, in the case of the Banks, has been duly chartered and is validly existing, in the case of Delmarva as a Delaware chartered bank, and in the case of Virginia Partners, as a Virginia-chartered bank, in each case in good standing under the laws of the jurisdiction of its incorporation or formation, has corporate or limited liability company power and authority to own, lease and operate its properties and to conduct its business and is duly qualified as a foreign entity to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not result in a Material Adverse Effect. All of the issued and outstanding shares of capital stock or other equity interests in each Subsidiary of the Company have been duly authorized and validly issued, are fully paid and non-assessable and are owned by the Company, directly or through Subsidiaries of the Company, free and clear of any security interest, mortgage, pledge, lien, encumbrance or claim; none of the outstanding shares of capital stock of, or other equity interests in, any Subsidiary of the Company were issued in violation of the preemptive or similar rights of any security holder of such Subsidiary of the Company or any other Person.

4.1.1.3 The deposit accounts of the Banks are insured by the FDIC up to applicable limits. Neither Company nor Bank has received any notice or other information indicating that either Bank is not an "insured depository institution" as defined in 12 U.S.C. Section 1813, nor has any event occurred which could reasonably be expected to adversely affect the status of either Bank as an FDIC-insured institution. Company and its Subsidiaries have made payment of all franchise and similar taxes in all of the respective jurisdictions in which they are incorporated, chartered or qualified, except for any such taxes (i) where the failure to pay such taxes will not have a Material Adverse Effect, (ii) the validity of which is being contested in good faith or (iii) for which proper reserves have been set aside on the books of Company or any applicable Subsidiary of Company, as the case may be.

4.1.2 **Capital Stock and Related Matters**. The Articles of Company authorize Company to issue 40,000,000 shares of capital stock, all of which shares are initially classified as Common Stock; the Board of Directors of Company may classify and reclassify any unissued shares of capital stock, including as shares of preferred stock, by setting or changing in any one or more respects the preferences, conversion or other rights, voting powers, restrictions, limitations as to distributions and dividends, qualifications or terms or conditions of redemption of such shares of stock. As of the date of this Agreement, there are 17,809,185 shares of Common Stock issued and outstanding and zero shares of the Company's preferred stock issued and outstanding. All of the outstanding capital stock of the Banks is owned beneficially and of record by Company and has been duly authorized and validly issued and is fully paid and non-assessable. All of the outstanding capital stock of Company has been duly authorized and validly issued and is fully paid and non-assessable. There are, as of the date hereof, no outstanding options, rights, warrants or other agreements or instruments obligating Company to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of the capital stock of Company or obligating Company to grant, extend or enter into any such agreement or commitment to any Person other than Company except pursuant to Company's equity incentive plans duly adopted by Company's Board of Directors.

4.2 **No Impediment to Transactions**.

4.2.1 **Transaction is Legal and Authorized**. The issuance of the Subordinated Note, the borrowing of the Subordinated Note Amount, the execution of the Transaction Documents and compliance by Company with all of the provisions of the Transaction Documents are within the corporate and other powers of Company.

4.2.2 **Agreement**. This Agreement has been duly authorized, executed and delivered, and, assuming due authorization, execution and delivery by the Purchaser, constitutes the legal, valid and binding obligation of Company, enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally or by general equitable principles.

4.2.3 **Subordinated Note.** The Subordinated Note has been duly authorized by Company and when executed by Company and issued, delivered to and paid for by the Purchaser in accordance with the terms of the Agreement, will have been duly executed, issued and delivered, and will constitute legal, valid and binding obligations of Company, enforceable in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally or by general equitable principles.

4.2.4 **Exemption from Registration.** Neither the Company, nor any of its Subsidiaries or Affiliates, nor any Person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Subordinated Note. Assuming the accuracy of the representations and warranties of Purchaser set forth in this Agreement, the Subordinated Note will be issued in a transaction exempt from the registration requirements of the Securities Act.

4.2.5 **No Defaults or Restrictions**. Neither the execution and delivery of the Transaction Documents nor compliance with their respective terms and conditions will (whether with or without the giving of notice or lapse of time or both) (i) violate, conflict with or result in a breach of, or constitute a default under: (1) the Articles or Bylaws of Company; (2) any of the terms, obligations, covenants, conditions or provisions of any corporate restriction or of any contract, agreement, indenture, mortgage, deed of trust, pledge, bank loan or credit agreement, or any other agreement or instrument to which Company or either Bank, as applicable, is now a party or by which it or any of its properties may be bound or affected; (3) any judgment, order, writ, injunction, decree or demand of any court, arbitrator, grand jury, or Governmental Agency applicable to Company or either Bank; or (4) any statute, rule or regulation applicable to Company, except, in the case of items (2), (3) or (4), for such violations and conflicts that would not reasonably be expected to have, singularly or in the aggregate, a Material Adverse Effect, or (ii) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any property or asset of Company, either Bank or any of their Subsidiaries. Neither Company, either of the Banks nor any of their Subsidiaries are in default in the performance, observance or fulfillment of any of the terms, obligations, covenants, conditions or provisions contained in any indenture or other agreement creating, evidencing or securing Indebtedness of any kind or pursuant to which any such Indebtedness is issued, or any other agreement or instrument to which Company, either Bank or any of their Subsidiaries, as applicable, is a party or by which Company, either Bank or any of their Subsidiaries, as applicable, or any of their properties may be bound or affected, except, in each case, only such defaults that would not reasonably be expected to have, singularly or in the aggregate, a Material Adverse Effect.

4.2.6 **Governmental Consent**. Except as contemplated under Section 3.2.1.6. above, no governmental orders, permissions, consents, approvals or authorizations are required to be obtained by Company that have not been obtained, and no registrations or declarations are required to be filed by Company that have not been filed in connection with, or, in contemplation of, the execution and delivery of, and performance under, the Transaction Documents, except for applicable requirements, if any, of the Securities Act, the Exchange Act or state securities laws or "blue sky" laws of the various states and any applicable federal or state banking laws and regulations. The Company and Bank have received from the Regulatory Agencies any required approval of, or consent or nonobjection to, the issuance and sale of the Subordinated Note contemplated by this Agreement.

4.3 **Possession of Licenses and Permits**. Each of Company, the Banks and their Subsidiaries possess such permits, licenses, approvals, consents and other authorizations (collectively, "*Governmental Licenses*") issued by the appropriate Governmental Agencies necessary to conduct the business now operated by them except where the failure to possess such Governmental Licenses would not, singularly or in the aggregate, have a Material Adverse Effect; Company and each Subsidiary of Company are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not, individually or in the aggregate, have a Material Adverse Effect; all of the Governmental Licenses are valid and in full force and effect, except where the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not have a Material Adverse Effect; and neither Company nor any Subsidiary of Company has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses.

4.4 Financial Condition.

4.4.1 Company Financial Statements. The financial statements of Company included in Company's Reports (including the related notes, where applicable), which have been provided to or are publicly available to Purchaser (i) have been prepared from, and are in accordance with, the books and records of Company or the Banks, as applicable; (ii) fairly present in all material respects the results of operations, cash flows, changes in stockholders' equity and financial position of Company and its consolidated Subsidiaries, for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to recurring year-end audit adjustments normal in nature and amount), as applicable; (iii) complied as to form, as of their respective dates of filing in all material respects with applicable accounting and banking requirements as applicable, with respect thereto; and (iv) have been prepared in accordance with GAAP consistently applied during the periods involved, except, in each case, as indicated in such statements or in the notes thereto. The books and records of Company and the Banks have been, and are being, maintained in all material respects in accordance with GAAP and any other applicable legal and accounting requirements. Neither Company nor Bank has any material liability of any nature whatsoever (whether absolute, accrued, contingent or otherwise and whether due or to become due), except for those liabilities that are reflected or reserved against on the consolidated balance sheet (or notes thereto) of Company contained in Company's Reports for Company's most recently completed quarterly or annual fiscal period, as applicable, and for liabilities incurred in the ordinary course of business consistent with past practice or in connection with this Agreement and the transactions contemplated hereby.

4.4.2 Absence of Default. Since December 31, 2019, no event has occurred which either of itself or with the lapse of time or the giving of notice or both, would give any creditor of Company the right to accelerate the maturity of any material Indebtedness of Company. Company is not in default under any other Lease, agreement or instrument, or any law, rule, regulation, order, writ, injunction, decree, determination or award, non-compliance with which could reasonably be expected to result in a Material Adverse Effect.

4.4.3 Solvency. After giving effect to the consummation of the transactions contemplated by this Agreement, Company has capital sufficient to carry on its business and is solvent and able to pay its debts as they mature. No transfer of property is being made and no Indebtedness is being incurred in connection with the transactions contemplated by this Agreement with the intent to hinder, delay or defraud either present or future creditors of Company or any Subsidiary of Company.

4.4.4 Ownership of Property. Company, the Banks and each of their Subsidiaries have good and marketable title as to all real property owned by such entity and good title to all assets and properties owned by Company and such Subsidiary in the conduct of its businesses, whether such assets and properties are real or personal, tangible or intangible, including assets and property reflected in the most recent consolidated balance sheet of the Company contained in Company's Reports or acquired subsequent thereto (except to the extent that such assets and properties have been disposed of in the ordinary course of business, since the date of such consolidated balance sheet), subject to no encumbrances, liens, mortgages, security interests or pledges, except (i) those items which secure liabilities for public deposits or statutory obligations or any discount with, borrowing from or other obligations to the Federal Home Loan Bank or FRB, inter-bank credit facilities, reverse repurchase agreements or any transaction by the Banks acting in a fiduciary capacity, (ii) statutory liens for amounts not yet due or delinquent or that are being contested in good faith and (iii) such liens that do not, individually or in the aggregate, materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by Company, either Bank or any of their Subsidiaries. Company, the Banks and each of their Subsidiaries, as lessee, has the right under valid and existing Leases of real and personal properties that are material to Company or such Subsidiary, as applicable, in the conduct of its business to occupy or use all such properties as presently occupied and used by it. Such existing Leases and commitments to Lease constitute or will constitute operating Leases for both tax and financial accounting purposes except as otherwise disclosed in the Company's Reports and the Lease expense and minimum rental commitments with respect to such Leases and Lease commitments are as disclosed in all material respects in the Company's Reports.

4.5 **No Material Adverse Change**. Since December 31, 2019, there has been no development or event which has had or could reasonably be expected to have a Material Adverse Effect.

4.6 **Legal Matters**.

4.6.1 **Compliance with Law**. Company, the Banks and each of their Subsidiaries (i) have complied with and (ii) are not under investigation with respect to, and, to Company's knowledge, have not been threatened to be charged with or given any notice of any material violation of any applicable statutes, rules, regulations, orders and restrictions of any domestic or foreign government, or any instrumentality or agency thereof, having jurisdiction over the conduct of its business or the ownership of its properties, except where any such failure to comply or violation would not reasonably be expected to have a Material Adverse Effect. Company, the Banks and each of their Subsidiaries are in compliance with, and at all times prior to the date hereof have been in compliance with, (x) all statutes, rules, regulations, orders and restrictions of any domestic or foreign government, or any Governmental Agency, applicable to it, and (y) their own privacy policies and written commitments to their respective customers, consumers and employees, concerning data protection, the privacy and security of personal data, and the nonpublic personal information of their respective customers, consumers and employees, in each case except where any such failure to comply, would not result, individually or in the aggregate, in a Material Adverse Effect. At no time during the two years prior to the date hereof has the Company, either Bank or any of their Subsidiaries received any notice asserting any violations of any of the foregoing, except for any violations that (A) have been resolved or (B) that have not had, and are not reasonably expected to have, a Material Adverse Effect.

4.6.2 **Regulatory Enforcement Actions**. Company and its Subsidiaries are in compliance in all material respects with all laws administered by and regulations of any Governmental Agency applicable to it or to them, the failure to comply with which would have a Material Adverse Effect. None of Company, its Subsidiaries, nor any of their respective officers or directors is now operating under any restrictions, agreements, memoranda, commitment letter, supervisory letter or similar regulatory correspondence, or other commitments (other than restrictions of general application) imposed by any Governmental Agency, nor are, to Company's knowledge, (i) any such restrictions threatened, (ii) any agreements, memoranda, commitment letters, supervisory letters or similar regulatory correspondence, or other commitments being sought by any Governmental Agency, or (iii) any legal or regulatory violations previously identified by, or penalties or other remedial action previously imposed by, any Governmental Agency that remain unresolved.

4.6.3 **Pending Litigation**. There are no actions, suits, proceedings or written agreements pending, or, to Company's knowledge, threatened or proposed, against Company, either Bank or any of their Subsidiaries at law or in equity or before or by any federal, state, municipal, or other governmental department, commission, board, or other administrative agency, domestic or foreign, that, either separately or in the aggregate, would reasonably be expected to have a Material Adverse Effect or affect issuance or payment of the Subordinated Note; and neither Company, either Bank nor any of their Subsidiaries is a party to or named as subject to the provisions of any order, writ, injunction, or decree of, or any written agreement with, any court, commission, board or agency, domestic or foreign, that either separately or in the aggregate, will have a Material Adverse Effect.

4.6.4 **Environmental**. No Property is or, to the Company's knowledge, has been a site for the use, generation, manufacture, storage, treatment, release, threatened release, discharge, disposal, transportation or presence of any Hazardous Materials, and neither Company, either Bank nor any of their Subsidiaries have engaged in such activities. There are no claims or actions pending or, to Company's knowledge, threatened against Company, either Bank or any of their Subsidiaries by any Governmental Agency or by any other Person relating to any Hazardous Materials or pursuant to any Hazardous Materials Law.

4.6.5 **Brokerage Commissions**. Except for fees payable to its Financial Advisor, neither Company nor any Affiliate of Company is obligated to pay any brokerage commission or finder's fee to any Person in connection with the transactions contemplated by this Agreement.

4.6.6 **Investment Company Act**. Neither Company, either Bank nor any of their Subsidiaries is an "investment company" or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended.

4.7 **No Material Misstatement or Omission**. None of the representations, warranties, covenants and agreements contained in this Agreement or in any certificate or other document delivered to Purchaser by or on behalf of Company, either Bank or any of their Subsidiaries pursuant to or in connection with this Agreement contains any untrue statement of a material fact or omits to state a material fact or any fact necessary to make the statements contained therein not misleading in light of the circumstances when made or furnished to Purchaser.

4.8 **Internal Accounting Controls**. Each of Company and the Banks has established and maintains a system of internal control over financial reporting that pertains to the maintenance of records that accurately and fairly reflect the transactions and dispositions of Company's assets (on a consolidated basis), provides reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP and that Company's and the Banks' receipts and expenditures are being made only in accordance with authorizations of Company management and Board of Directors, and provides reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of assets of Company on a consolidated basis that could have a Material Adverse Effect. Such internal control over financial reporting is effective to provide reasonable assurance regarding the reliability of Company's financial reporting and the preparation of Company's financial statements for external purposes in accordance with GAAP. Since the conclusion of Company's last completed fiscal year there has not been and there currently is not (i) any significant deficiency or material weakness in the design or operation of its internal control over financial reporting which is reasonably likely to adversely affect its ability to record, process, summarize and report financial information, or (ii) any fraud, whether or not material, that involves management or other employees who have a role in Company's or the Banks' internal control over financial reporting. Company (A) has implemented and maintains disclosure controls and procedures reasonably designed and maintained to ensure that material information relating to Company is made known to the Chief Executive Officer and the Chief Financial Officer of Company by others within Company and (B) has disclosed, based on its most recent evaluation prior to the date hereof, to Company's outside auditors and the audit committee of Company's Board of Directors any significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect Company's internal controls over financial reporting. Such disclosure controls and procedures are effective for the purposes for which they were established.

4.9 **Tax Matters**. Company and each Bank have (i) filed all material foreign, U.S. federal, state and local tax returns, information returns and similar reports that they are required to file (taking into account extensions) with governmental tax agencies, and all such tax returns are true, correct and complete in all material respects, and (ii) paid all material taxes required to be paid by them (taking into account extensions) and any other material tax assessment, fine or penalty levied against them other than taxes (x) currently payable without penalty or interest, or (y) being contested in good faith by appropriate proceedings.

4.10 **Exempt Offering**. Assuming the accuracy of the Purchaser's representations and warranties set forth in this Agreement, no registration under the Securities Act is required for the offer and sale of the Subordinated Note by the Company to the Purchaser.

4.11 **Representations and Warranties Generally**. The representations and warranties of Company set forth in this Agreement and in any certificate or other document delivered to Purchaser by or on behalf of Company, either Bank or any of their Subsidiaries pursuant to or in connection with this Agreement that do not contain a "Material Adverse Effect" qualification or other express materiality or similar qualification are true and correct as of the date hereof and as of the Closing Date, except where the failure of such representations and warranties to be so true and correct does not have a Material Adverse Effect; *provided, however*, that any such representations and warranties made as of a specified date need only be true and correct as of such date. The representations and warranties of Company set forth in this Agreement and in any certificate or other document delivered to Purchaser by or on behalf of Company, either Bank or any of their Subsidiaries pursuant to or in connection with this Agreement that contain a "Material Adverse Effect" qualification or any other express materiality or similar qualification are true and correct as of the date hereof and as of the Closing Date; *provided, however*, that any such representations and warranties made as of a specified date need only be true and correct as of such date.

5. GENERAL COVENANTS, CONDITIONS AND AGREEMENTS.

Company hereby further covenants and agrees with the Purchaser as follows:

5.1 Compliance with Transaction Documents. Company shall comply with, observe and timely perform each and every one of the covenants, agreements and obligations under the Transaction Documents.

5.2 Affiliate Transactions. Company shall not itself, nor shall it cause, permit or allow any of its Subsidiaries to enter into any transaction, including the purchase, sale or exchange of property or the rendering of any service, with any Affiliate of Company except in the ordinary course of business and pursuant to the reasonable requirements of Company's or such Affiliate's business and upon terms consistent with applicable laws and regulations and reasonably found by the appropriate board(s) of directors to be fair and reasonable and no less favorable to Company or such Affiliate than would be obtained in a comparable arm's length transaction with a Person not an Affiliate.

5.3 Compliance with Laws.

5.3.1 Generally. Company shall comply and cause each Bank and each of their other Subsidiaries to comply in all material respects with all applicable statutes, rules, regulations, orders and restrictions in respect of the conduct of its business and the ownership of its properties, except, in each case, where such noncompliance would not reasonably be expected to have a Material Adverse Effect.

5.3.2 Regulated Activities. Company shall not itself, nor shall it cause, permit or allow either Bank or any of their Subsidiaries to (i) engage in any business or activity not permitted by all applicable laws and regulations, except where such business or activity would not reasonably be expected to have a Material Adverse Effect or (ii) make any loan or advance secured by the capital stock of another bank or depository institution, or acquire the capital stock, assets or obligations of or any interest in another bank or depository institution, in each case other than in accordance with applicable laws and regulations and safe and sound banking practices.

5.3.3 Taxes. Company shall, and shall cause each Bank and any of their Subsidiaries to, promptly pay and discharge (i) all taxes, assessments and other governmental charges imposed upon Company, either Bank or any of their Subsidiaries or upon the income, profits, or property of Company, either Bank or any of their Subsidiaries and (ii) all claims for labor, material or supplies that, if unpaid, might by law become a lien or charge upon the property of Company, either Bank or any of their Subsidiaries. Notwithstanding the foregoing, none of Company, either Bank or any of their Subsidiaries shall be required to pay any such tax, assessment, charge or claim, so long as the validity thereof is being contested in good faith by appropriate proceedings, and appropriate reserves therefor shall be maintained on the books of Company, each Bank and such other Subsidiary.

5.3.4 **Corporate Existence**. Company will do or cause to be done all things necessary to preserve and keep in full force and effect: (i) the corporate existence of the Company; (ii) the existence (corporate or other) of each subsidiary of the Company and the Banks; and (iii) the rights (constituent governing documents and statutory), licenses and franchises of the Company and each subsidiary of the Company and the Banks; *provided, however*, that the Company will not be required to preserve the existence (corporate or other) of any of its subsidiaries (other than the Banks) or any such right, license or franchise of the Company or any of its subsidiaries (other than the Banks) if the Board of Directors of the Company determines that the preservation thereof is no longer desirable in the conduct of the business of the Company and its subsidiaries taken as a whole and that the loss thereof will not be disadvantageous in any material respect to the Noteholders; *provided further* that the Company may in its discretion merge the Banks into one another.

5.3.5 **Dividends, Payments, and Guarantees During Event of Default.** Upon the occurrence of an Event of Default (as defined under the Subordinated Note), until such Event of Default is cured by the Company or waived by the Purchaser in accordance with Section 17 of the Subordinated Notes, Company shall not, except as may be required by any federal or state Governmental Agency, (a) declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any of its capital stock; (b) make any payment of principal of, or interest or premium, if any, on, or repay, repurchase or redeem any of Company's Indebtedness that ranks equal with or junior to the Subordinated Notes; or (c) make any payments under any guarantee that ranks equal with or junior to the Subordinated Note, other than: (i) any dividends or distributions in shares of, or options, warrants or rights to subscribe for or purchase shares of, any class of Company's Common Stock; (ii) any declaration of a non-cash dividend in connection with the implementation of a shareholders' rights plan, or the issuance of stock under any such plan in the future, or the redemption or repurchase of any such rights pursuant thereto; (iii) as a result of a reclassification of Company's capital stock or the exchange or conversion of one class or series of Company's capital stock for another class or series of Company's capital stock; (iv) the purchase of fractional interests in shares of Company's capital stock pursuant to the conversion or exchange provisions of such capital stock or the security being converted or exchanged; or (v) purchases of any class of Company's Common Stock related to the issuance of Common Stock or rights under any benefit plans for Company's directors, officers or employees or any of Company's dividend reinvestment plans (including any repurchases or acquisitions in connection with the forfeiture of any stock award, cashless or net exercise of any option, or acceptance of Common Stock in lieu of an award recipient's tax obligations under any equity award).

5.3.6 **Tier 2 Capital.** If all or any portion of the Subordinated Note ceases to qualify for inclusion as Tier 2 Capital, other than due to the limitation imposed on the capital treatment of subordinated debt during the five (5) years immediately preceding the Maturity Date of the Subordinated Note, Company will immediately notify the Purchaser, and thereafter, the Company and the Purchaser will work together in good faith to execute and deliver all agreements as reasonably necessary in order to restructure the applicable portions of the obligations evidenced by the Subordinated Note to qualify as Tier 2 Capital.

5.3.7 **Environmental Matters.** Except as would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect, Company shall: (a) exercise, and cause each Bank and each of their Subsidiaries to exercise, due diligence in order to comply in all material respects with all Hazardous Materials Laws; and (b) promptly take any and all necessary remedial action in connection with any Condition or Release or threatened Condition or Release on, under or about any Property in order to comply in all material respects with all applicable Hazardous Materials Laws; *provided, however,* that Company shall not be deemed to be in breach of the foregoing covenant if and to the extent it has not taken such remedial actions due to (x) its diligent pursuit of an available statutory or administrative exemption from compliance with the relevant Hazardous Materials Law from the appropriate Governmental Agency (and no penalties for non-compliance with the relevant Hazardous Materials Law(s) shall accrue as a result of such non-compliance, without rebate or waiver if such exemption or waiver is granted), or (y) is actively and diligently contesting in good faith any Governmental Agency's order, determination or decree with respect to the applicability or interpretation of any such relevant Hazardous Materials Law and/or the actions required under such laws or regulations in respect of such Condition or Release. In the event Company, either Bank or any other Subsidiary of Company or the Banks undertakes any remedial action with respect to such Hazardous Material on, under or about any Property, Company, each Bank or such other Subsidiary shall conduct and complete such remedial action in compliance with all applicable Hazardous Materials Laws and in accordance with the policies, orders and directives of all Governmental Agencies.

5.4 **Absence of Control**. It is the intent of the parties to this Agreement that in no event shall Purchaser, by reason of any of the Transaction Documents, be deemed to control, directly or indirectly, Company, and Purchaser shall not exercise, or be deemed to exercise, directly or indirectly, a controlling influence over the management or policies of Company

5.5 **Rule 144A Information.** While the Subordinated Note remains a "restricted security" within the meaning of the Securities Act, Company will make available, upon request, to any seller of such Subordinated Note the information specified in Rule 144A(d)(4) under the Securities Act, unless Company is then subject to Section 13 or 15(d) of the Exchange Act.

6. REPRESENTATIONS, WARRANTIES AND COVENANTS OF PURCHASER.

Purchaser hereby represents and warrants to Company, and covenants with Company, as follows:

6.1 **Legal Power and Authority**. Purchaser has all necessary power and authority to execute, deliver and perform Purchaser's obligations under this Agreement and to consummate the transactions contemplated hereby. Purchaser is an entity duly organized, validly existing and in good standing under the laws of its jurisdiction of organization or incorporation.

6.2 **Authorization and Execution**. The execution, delivery and performance of this Agreement has been duly authorized by all necessary action on the part of such Purchaser, and this Agreement has been duly authorized, executed and delivered, and, assuming due authorization, execution and delivery by the other parties hereto, is a legal, valid and binding obligation of such Purchaser, enforceable against such Purchaser in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally or by general equitable principles.

6.3 **No Conflicts**. Neither the execution, delivery or performance of the Transaction Documents nor the consummation of any of the transactions contemplated thereby will conflict with, violate, constitute a breach of or a default (whether with or without the giving of notice or lapse of time or both) under (i) Purchaser's organizational documents, (ii) any agreement to which Purchaser is party, (iii) any law applicable to Purchaser or (iv) any order, writ, judgment, injunction, decree, determination or award binding upon or affecting Purchaser.

6.4 **Purchase for Investment**. Purchaser is purchasing the Subordinated Note for Purchaser's own account and not with a view to distribution and with no present intention of reselling, distributing or otherwise disposing of the same. Purchaser has no present or contemplated agreement, undertaking, arrangement, obligation, Indebtedness or commitment providing for, or which is likely to compel, a disposition of the Subordinated Note in any manner.

6.5 **Institutional Accredited Investor**. Purchaser is and will be on the Closing Date (i) an institutional "accredited investor" as such term is defined in Rule 501(a) of Regulation D and as contemplated by subsections (1), (2), (3) and (7) of Rule 501(a) of Regulation D, and has no less than $5,000,000 in total assets and (ii) a QIB.

6.6 **Financial and Business Sophistication**. Purchaser has such knowledge and experience in financial and business matters that Purchaser is capable of evaluating the merits and risks of Purchaser's prospective investment in the Subordinated Note. Purchaser has relied solely upon Purchaser's own knowledge of, and/or the advice of Purchaser's own legal, financial or other advisors with regard to, the legal, financial, tax and other considerations involved in deciding to invest in the Subordinated Note.

6.7 **Ability to Bear Economic Risk of Investment**. Purchaser recognizes that an investment in the Subordinated Note involves substantial risk. Purchaser has the ability to bear the economic risk of Purchaser's prospective investment in the Subordinated Note, including the ability to hold the Subordinated Note indefinitely, and further including the ability to bear a complete loss of all of Purchaser's investment in Company.

6.8 **Information**. Purchaser acknowledges that: (i) Purchaser is not being provided with the disclosures that would be required if the offer and sale of the Subordinated Note were registered under the Securities Act, nor is Purchaser being provided with any offering circular or prospectus prepared in connection with the offer and sale of the Subordinated Note; (ii) Purchaser has conducted Purchaser's own examination of Company and the terms of the Subordinated Note to the extent Purchaser deems necessary to make Purchaser's decision to invest in the Subordinated Note; (iii) Purchaser has availed itself of publicly available financial and other information concerning Company to the extent Purchaser deems necessary to make Purchaser's decision to purchase the Subordinated Note; and (iv) Purchaser has not received or relied on any form of general solicitation or general advertising (within the meaning of Regulation D) from Company or any party acting on Company's behalf in connection with the offer and purchase of the Subordinated Note.

6.9 **Access to Information**. Purchaser acknowledges that Purchaser and Purchaser's advisors have been furnished with all materials relating to the business, finances and operations of Company that have been requested by Purchaser and Purchaser's advisors and have been given the opportunity to ask questions of, and to receive answers from, Persons acting on behalf of Company concerning terms and conditions of the transactions contemplated by this Agreement in order to make an informed and voluntary decision to enter into this Agreement.

6.10 **Investment Decision**. Purchaser has made Purchaser's own investment decision based upon Purchaser's own judgment, due diligence, and advice from such advisors as Purchaser has deemed necessary and not upon any view expressed by any other Person, including the Financial Advisor. Neither such inquiries nor any other due diligence investigations conducted by it or its advisors or representatives, if any, shall modify, amend or affect its right to rely on Company's representations and warranties contained herein. Purchaser is not relying upon, and has not relied upon, any advice, statement, representation or warranty made by any Person by or on behalf of Company, including the Financial Advisor, except for the express statements, representations and warranties of Company made or contained in this Agreement. Furthermore, Purchaser acknowledges that (i) the Financial Advisor has not performed any due diligence review on behalf of Purchaser and (ii) nothing in this Agreement or any other materials presented by or on behalf of Company to Purchaser in connection with the purchase of the Subordinated Note constitutes legal, tax or investment advice.

6.11 **Private Placement; No Registration; Restricted Legends**. Purchaser understands and acknowledges that the Subordinated Note comes within the definition of "restricted securities" under Rule 144 of the Securities Act and is being sold by Company without registration under the Securities Act in reliance on the exemption from federal registration set forth in Section 4(a)(2) of the Securities Act or any state securities laws, and accordingly, may be resold, pledged or otherwise transferred only in compliance with the registration requirements of federal and state securities laws or if exemptions from the Securities Act and applicable state securities laws are available to Purchaser. Purchaser is not subscribing for the Subordinated Note as a result of or subsequent to any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or presented at any seminar or meeting. Purchaser further acknowledges and agrees that all certificates or other instruments representing the Subordinated Note will bear the restrictive legend set forth in the form of Subordinated Note. Purchaser further acknowledges Purchaser's primary responsibilities under the Securities Act and, accordingly, will not sell or otherwise transfer the Subordinated Note or any interest therein without complying with the requirements of the Securities Act and the rules and regulations promulgated thereunder and the requirements set forth in this Agreement. Neither the Company nor its Financial Advisor have or has made or are or is making any representation, warranty or covenant, express or implied, as to the availability of any exemption from registration under the Securities Act or any applicable state securities laws for the resale, pledge or other transfer of the Subordinated Note, or that the Subordinated Note purchased by Purchaser will ever be able to be lawfully resold, pledged or otherwise transferred.

6.12 **Role of Financial Advisor**. Purchaser will purchase the Subordinated Note directly from Company and not from the Financial Advisor, and Purchaser understands that neither the Financial Advisor nor any other broker or dealer has any obligation to make a market in the Subordinated Notes. Purchaser understands that the Financial Advisor has acted solely as a financial advisor to the Company and not as placement agent or underwriter in connection with offer and sale of the Subordinated Note.

6.13 **Tier 2 Capital**. If all or any portion of the Subordinated Note ceases to qualify for inclusion as Tier 2 Capital, other than due to the limitation imposed on the capital treatment of subordinated debt during the five (5) years immediately preceding the Maturity Date of the Subordinated Note, Company will immediately notify the Purchaser, and thereafter, the Company and the Purchaser will work together in good faith to execute and deliver all agreements as reasonably necessary in order to restructure the applicable portions of the obligations evidenced by the Subordinated Note to qualify as Tier 2 Capital.

6.14 **Accuracy of Representations**. Purchaser understands that the Company is relying and will rely upon the truth and accuracy of the foregoing representations, acknowledgements and agreements in connection with the transactions contemplated by this Agreement, and agrees that if any of the representations or acknowledgements made by it are no longer accurate as of the Closing Date, or if any of the agreements made by it are breached on or prior to the Closing Date, it shall promptly notify the Company.

7. **MISCELLANEOUS**.

7.1 **Prohibition on Assignment by Company**. Except as described in Section 8(b) (Merger or Sale of Assets) of the Subordinated Note, Company may not assign, transfer or delegate any of its rights or obligations under this Agreement or the Subordinated Note without the prior written consent of Purchaser. In addition, in accordance with the terms of the Subordinated Note, any transfer of such Subordinated Note must be made in accordance with the Assignment Form attached thereto and the requirements and restrictions thereof.

7.2 **Time of the Essence**. Time is of the essence with respect to this Agreement.

7.3 **Waiver or Amendment**. No waiver or amendment of any term, provision, condition, covenant or agreement herein or in the Subordinated Notes shall be effective except with the prior written consent of Purchaser. Notwithstanding the foregoing, Company may amend or supplement the Subordinated Notes without the consent of Purchaser to cure any ambiguity, defect or inconsistency or to provide for uncertificated Subordinated Notes in addition to or in place of certificated Subordinated Notes, or to make any change that does not adversely affect the rights of Purchaser. No failure to exercise or delay in exercising, by Purchaser, of any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof, or the exercise of any other right or remedy provided by law. The rights and remedies provided in this Agreement are cumulative and not exclusive of any right or remedy provided at law or in equity. No notice or demand on Company in any case shall, in and of itself, entitle Company to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of Purchaser to any other or further action in any circumstances without notice or demand. No consent or waiver, express or implied, by Purchaser to or of any breach or default by Company in the performance of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of the same or any other obligations of Company hereunder. Failure on the part of Purchaser to complain of any acts or failure to act or to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by Purchaser of its rights hereunder or impair any rights, powers or remedies on account of any breach or default by Company.

7.4 **Severability**. Any provision of this Agreement which is unenforceable or invalid or contrary to law, or the inclusion of which would adversely affect the validity, legality or enforcement of this Agreement, shall be of no effect and, in such case, all the remaining terms and provisions of this Agreement shall subsist and be fully effective according to the tenor of this Agreement the same as though any such invalid portion had never been included herein. Notwithstanding any of the foregoing to the contrary, if any provisions of this Agreement or the application thereof are held invalid or unenforceable only as to particular persons or situations, the remainder of this Agreement, and the application of such provision to persons or situations other than those to which it shall have been held invalid or unenforceable, shall not be affected thereby, but shall continue valid and enforceable to the fullest extent permitted by law.

7.5 **Notices**. Any notice which any party hereto may be required or may desire to give hereunder shall be deemed to have been given if in writing and if delivered personally, or if mailed, postage prepaid, by United States registered or certified mail, return receipt requested, or if delivered by a responsible overnight commercial courier promising next business day delivery, addressed:

if to Company:	Delmar Bancorp 2245 Northwood Drive Salisbury, Maryland 21801 Attention: Lloyd B. Harrison, III Chief Executive Officer
with a copy to:	Troutman Sanders LLP The Troutman Sanders Building 1001 Haxall Point Richmond, Virginia 23219 Tel: (804)697-1200 Fax: (804)697-1339 Attention: Jacob A. Lutz, III, Esq.
if to Purchaser:	To the address indicated on Purchaser's signature page.

or to such other address or addresses as the party to be given notice may have furnished in writing to the party seeking or desiring to give notice, as a place for the giving of notice; provided that no change in address shall be effective until five (5) Business Days after being given to the other party in the manner provided for above. Any notice given in accordance with the foregoing shall be deemed given when delivered personally or, if mailed, three (3) Business Days after it shall have been deposited in the United States mails as aforesaid or, if sent by overnight courier, the Business Day following the date of delivery to such courier (provided next business day delivery was requested).

7.6 **Successors and Assigns**. This Agreement shall inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns; except that, unless the Purchaser consents in writing, no assignment made by Company in violation of this Agreement shall be effective or confer any rights on any purported assignee of Company.

7.7 **No Joint Venture**. Nothing contained herein or in any document executed pursuant hereto and no action or inaction whatsoever on the part of the Purchaser, shall be deemed to make a Purchaser a partner or joint venturer with Company.

7.8 **Documentation**. All documents and other matters required by any of the provisions of this Agreement to be submitted or furnished to the Purchaser shall be in form and substance satisfactory to such Purchaser.

7.9 **Entire Agreement**. This Agreement and the Subordinated Note along with the Exhibits thereto constitute the entire agreement between the parties hereto with respect to the subject matter hereof and may not be modified or amended in any manner other than by supplemental written agreement executed by the parties hereto. No party, in entering into this Agreement, has relied upon any representation, warranty, covenant, condition or other term that is not set forth in this Agreement or in the Subordinated Note.

7.10 **Choice of Law**. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina without giving effect to its laws or principles of conflict of laws. Nothing herein shall be deemed to limit any rights, powers or privileges which the Purchaser may have pursuant to any law of the United States of America or any rule, regulation or order of any department or agency thereof and nothing herein shall be deemed to make unlawful any transaction or conduct by a Purchaser which is lawful pursuant to, or which is permitted by, any of the foregoing.

7.11 **No Third Party Beneficiary**. This Agreement is made for the sole benefit of Company and the Purchaser, and no other Person shall be deemed to have any privity of contract hereunder nor any right to rely hereon to any extent or for any purpose whatsoever, nor shall any other Person have any right of action of any kind hereon or be deemed to be a third party beneficiary hereunder.

7.12 **Legal Tender of United States**. All payments hereunder shall be made in coin or currency which at the time of payment is legal tender in the United States of America for public and private debts.

7.13 **Reinstatement of Obligations**. To the extent that Purchaser receives any payment on account of Company's obligations under the Subordinated Note and any such payment and/or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside, subordinated and/or required to be repaid to a trustee, receiver or any other Person under any bankruptcy act, state or federal law, common law or equitable cause, then to the extent of such payment received, Company's obligations under the Subordinated Note or part thereof intended to be satisfied shall be revived and continue in full force and effect, as if such payment(s) had not been received by Purchaser and applied on account of Company's obligations; *provided, however*, if Purchaser successfully contests any such invalidation, declaration, set aside, subordination or other order to pay any such payment to any third party, the Company's obligations to Purchaser that otherwise would have been revived pursuant to this subsection shall be deemed satisfied.

7.14 **Captions; Counterparts**. Captions contained in this Agreement in no way define, limit or extend the scope or intent of their respective provisions. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument. In the event that any signature is delivered by facsimile transmission, or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof.

7.15 **Knowledge; Discretion**. All references herein to Purchaser's or Company's knowledge shall be deemed to mean the knowledge of such party based on the actual knowledge of such party's Chief Executive Officer and Chief Financial Officer or such other persons holding equivalent offices, and such knowledge as would reasonably be expected to come to the attention of such officers in the performance of their respective duties. Unless specified to the contrary herein, all references herein to an exercise of discretion or judgment by the Purchaser, to the making of a determination or designation by the Purchaser, to the application of the Purchaser's discretion or opinion, to the granting or withholding of the Purchaser's consent or approval, to the consideration of whether a matter or thing is satisfactory or acceptable to the Purchaser, or otherwise involving the decision making of the Purchaser, shall be deemed to mean that such Purchaser shall decide using the reasonable discretion or judgment of a prudent lender.

7.16 **Waiver Of Right To Jury Trial**. TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT THAT THEY MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION ARISING IN ANY WAY IN CONNECTION WITH ANY OF THE TRANSACTION DOCUMENTS, OR ANY OTHER STATEMENTS OR ACTIONS OF COMPANY OR PURCHASER. THE PARTIES ACKNOWLEDGE THAT THEY HAVE BEEN REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL SELECTED OF THEIR OWN FREE WILL. THE PARTIES FURTHER ACKNOWLEDGE THAT (I) THEY HAVE READ AND UNDERSTAND THE MEANING AND RAMIFICATIONS OF THIS WAIVER, (II) THIS WAIVER HAS BEEN REVIEWED BY THE PARTIES AND THEIR COUNSEL AND IS A MATERIAL INDUCEMENT FOR ENTRY INTO THIS AGREEMENT AND (III) THIS WAIVER SHALL BE EFFECTIVE AS TO EACH OF SUCH TRANSACTION DOCUMENTS AS IF FULLY INCORPORATED THEREIN.

7.17 **Expenses**. Except as otherwise provided in this Agreement, each of the parties will bear and pay all other costs and expenses incurred by it or on its behalf in connection with the transactions contemplated pursuant to this Agreement.

7.18 **Survival**. Each of the representations and warranties set forth in this Agreement shall survive the consummation of the transactions contemplated hereby for a period of one year after the date hereof. Except as otherwise provided herein, all covenants and agreements contained herein shall survive until, by their respective terms, they are no longer operative.

[Signature Pages Follow]

IN WITNESS WHEREOF, Company has caused this Subordinated Note Purchase Agreement to be executed by its duly authorized representative as of the date first above written.

COMPANY:

DELMAR BANCORP

By: /s/ Lloyd B. Harrison, III
Name: Lloyd B. Harrison, III
Title: Chief Executive Officer

[Company Signature Page to Subordinated Note Purchase Agreement]

IN WITNESS WHEREOF, the Purchaser has caused this Subordinated Note Purchase Agreement to be executed by its duly authorized representative as of the date first above written.

PURCHASER:

[PURCHASER'S NAME]

By: _____
Name:
Title:

Address of Purchaser:

[_____]
[_____]
[_____]

Address for Delivery of Note:

[_____]
[_____]
[_____]

Principal Amount of Subordinated Note Purchased:

$[_____]

[Purchaser Signature Page to Subordinated Note Purchase Agreement]

EXHIBIT A

FORM OF SUBORDINATED NOTE

EXHIBIT A

DELMAR BANCORP

6.000% FIXED TO FLOATING RATE SUBORDINATED NOTE DUE JULY 1, 2030

THE INDEBTEDNESS EVIDENCED BY THIS SUBORDINATED NOTE IS NOT A DEPOSIT AND IS NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY OR FUND.

THE INDEBTEDNESS EVIDENCED BY THIS SUBORDINATED NOTE IS SUBORDINATED AND JUNIOR IN RIGHT OF PAYMENT TO SENIOR INDEBTEDNESS (AS DEFINED IN SECTION 3 (SUBORDINATION) OF THIS SUBORDINATED NOTE) OF DELMAR BANCORP, A MARYLAND CORPORATION (THE "COMPANY"), INCLUDING OBLIGATIONS OF THE COMPANY TO ITS GENERAL AND SECURED CREDITORS AND IS UNSECURED. IT IS INELIGIBLE AS COLLATERAL FOR ANY EXTENSION OF CREDIT BY THE COMPANY OR ANY OF ITS SUBSIDIARIES.

IN THE EVENT OF LIQUIDATION, ALL HOLDERS OF SENIOR INDEBTEDNESS OF THE COMPANY SHALL BE ENTITLED TO BE PAID IN FULL WITH SUCH INTEREST AS MAY BE PROVIDED BY LAW BEFORE ANY PAYMENT SHALL BE MADE ON ACCOUNT OF PRINCIPAL OF OR INTEREST ON THIS SUBORDINATED NOTE. AFTER PAYMENT IN FULL OF ALL SUMS OWING TO SUCH HOLDERS OF SENIOR INDEBTEDNESS, THE HOLDER OF THIS SUBORDINATED NOTE, TOGETHER WITH THE HOLDERS OF ANY OBLIGATIONS OF THE COMPANY RANKING ON A PARITY WITH THE SUBORDINATED NOTES, SHALL BE ENTITLED TO BE PAID FROM THE REMAINING ASSETS OF THE COMPANY THE UNPAID PRINCIPAL AMOUNT OF THIS SUBORDINATED NOTE PLUS ACCRUED AND UNPAID INTEREST THEREON BEFORE ANY PAYMENT OR OTHER DISTRIBUTION, WHETHER IN CASH, PROPERTY OR OTHERWISE, SHALL BE MADE (I) WITH RESPECT TO ANY OBLIGATION THAT BY ITS TERMS EXPRESSLY IS JUNIOR IN THE RIGHT OF PAYMENT TO THE SUBORDINATED NOTES, (II) WITH RESPECT TO ANY INDEBTEDNESS BETWEEN THE COMPANY AND ANY OF ITS SUBSIDIARIES OR AFFILIATES OR (III) ON ACCOUNT OF ANY SHARES OF CAPITAL STOCK OF THE COMPANY.

THIS SUBORDINATED NOTE WILL BE ISSUED AND MAY BE TRANSFERRED ONLY IN MINIMUM DENOMINATIONS OF $100,000 AND INTEGRAL MULTIPLES OF $1,000 IN EXCESS THEREOF. ANY ATTEMPTED TRANSFER OF THIS SUBORDINATED NOTE IN A DENOMINATION OF LESS THAN $100,000 SHALL BE DEEMED TO BE VOID AND OF NO LEGAL EFFECT WHATSOEVER. ANY SUCH PURPORTED TRANSFEREE SHALL BE DEEMED NOT TO BE THE HOLDER OF THIS SUBORDINATED NOTE FOR ANY PURPOSE, INCLUDING, BUT NOT LIMITED TO, THE RECEIPT OF PAYMENTS ON THIS SUBORDINATED NOTE, AND SUCH PURPORTED TRANSFEREE SHALL BE DEEMED TO HAVE NO INTEREST WHATSOEVER IN THIS SUBORDINATED NOTE.

THIS SUBORDINATED NOTE MAY BE SOLD ONLY IN COMPLIANCE WITH APPLICABLE FEDERAL AND STATE SECURITIES LAWS. THIS SUBORDINATED NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS, OR ANY OTHER APPLICABLE SECURITIES LAWS. NEITHER THIS SUBORDINATED NOTE NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

CERTAIN ERISA CONSIDERATIONS:

THE HOLDER OF THIS SUBORDINATED NOTE, OR ANY INTEREST HEREIN, BY ITS ACCEPTANCE HEREOF OR THEREOF AGREES, REPRESENTS AND WARRANTS THAT IT IS NOT AN EMPLOYEE BENEFIT PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER PLAN OR ARRANGEMENT SUBJECT TO TITLE I OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), OR SECTION 4975 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") (EACH, A "PLAN"), OR AN ENTITY WHOSE UNDERLYING ASSETS INCLUDE "PLAN ASSETS" BY REASON OF ANY PLAN'S INVESTMENT IN THE ENTITY, AND NO PERSON INVESTING "PLAN ASSETS" OF ANY PLAN MAY ACQUIRE OR HOLD THIS SUBORDINATED NOTE OR ANY INTEREST HEREIN, UNLESS SUCH PURCHASER OR HOLDER IS ELIGIBLE FOR THE EXEMPTIVE RELIEF AVAILABLE UNDER U.S. DEPARTMENT OF LABOR PROHIBITED TRANSACTION CLASS EXEMPTION 96-23, 95-60, 91-38, 90-1 OR 84-14 OR ANOTHER APPLICABLE EXEMPTION OR ITS PURCHASE AND HOLDING OF THIS SUBORDINATED NOTE, OR ANY INTEREST HEREIN, ARE NOT PROHIBITED BY SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE WITH RESPECT TO SUCH PURCHASE AND HOLDING. ANY PURCHASER OR HOLDER OF THIS SUBORDINATED NOTE OR ANY INTEREST HEREIN WILL BE DEEMED TO HAVE REPRESENTED BY ITS PURCHASE AND HOLDING THEREOF THAT EITHER: (I) IT IS NOT AN EMPLOYEE BENEFIT PLAN OR OTHER PLAN TO WHICH TITLE I OF ERISA OR SECTION 4975 OF THE CODE IS APPLICABLE, A TRUSTEE OR OTHER PERSON ACTING ON BEHALF OF ANY SUCH EMPLOYEE BENEFIT PLAN OR OTHER PLAN, OR ANY OTHER PERSON OR ENTITY USING THE "PLAN ASSETS" OF ANY SUCH PLAN OR OTHER PLAN TO FINANCE SUCH PURCHASE OR (II) SUCH PURCHASE OR HOLDING WILL NOT RESULT IN A PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE FOR WHICH FULL EXEMPTIVE RELIEF IS NOT AVAILABLE UNDER APPLICABLE STATUTORY OR ADMINISTRATIVE EXEMPTION.

ANY FIDUCIARY OF ANY PLAN WHO IS CONSIDERING THE ACQUISITION OF THIS SUBORDINATED NOTE OR ANY INTEREST HEREIN SHOULD CONSULT WITH HIS OR HER LEGAL COUNSEL PRIOR TO ACQUIRING THIS SUBORDINATED NOTE OR ANY INTEREST HEREIN.

No. [_____]

CUSIP Accredited Investors: **247035 AB4 / US247035AB45**
CUSIP QIBs: **247035 AA6 / US247035AA61**

DELMAR BANCORP

6.000% FIXED TO FLOATING RATE SUBORDINATED NOTE DUE JULY 1, 2030

1. **Subordinated Notes**. This subordinated note is one of an issue of notes of Delmar Bancorp, a Maryland corporation (the "Company"), designated as the "6.000% Fixed to Floating Rate Subordinated Notes due July 1, 2030" (the "Subordinated Notes") issued pursuant to that Subordinated Note Purchase Agreement, dated as of the date upon which this Subordinated Note was originally issued (the "Issue Date"), between the Company and the one or more purchasers of the Subordinated Notes identified in the signature pages thereto (the "Purchase Agreement").

2. **Payment**. The Company, for value received, promises to pay to [_____], or its registered assigns, the principal sum of [_____] Dollars (U.S.) ($[_____]) plus accrued but unpaid interest on July 1, 2030 (the "Maturity Date") and to pay interest thereon (i) from and including the original issue date of the Subordinated Notes to but excluding July 1, 2025 or the earlier redemption date contemplated by Section 4 (Redemption) of this Subordinated Note (the "Fixed Rate Period"), at the rate of 6.000% per annum, computed on the basis of a 360-day year consisting of twelve 30-day months and payable semi-annually in arrears on January 1 and July 1 of each year (each payment date, a "Fixed Interest Payment Date"), beginning January 1, 2021, and (ii) from and including July 1, 2025 to but excluding the Maturity Date or earlier redemption date contemplated by Section 4 (Redemption) of this Subordinated Note (the "Floating Rate Period"), at the rate per annum, reset quarterly, equal to the Floating Interest Rate (as defined below) determined on the Floating Interest Determination Date (as defined below) of the applicable interest period plus 590 basis points, computed on the basis of a 360-day year and the actual number of days elapsed and payable quarterly in arrears (each quarterly period, a "Floating Interest Period") on January 1, April 1, July 1, and October 1 of each year (each payment date, a "Floating Interest Payment Date"). Dollar amounts resulting from this calculation shall be rounded to the nearest cent, with one-half cent being rounded up. The term "Floating Interest Determination Date" means the date upon which the Floating Interest Rate is determined by the Calculation Agent (as defined below) pursuant to the Three-Month Term SOFR Conventions (as defined below).

(a) An "Interest Payment Date" is either a Fixed Interest Payment Date or a Floating Interest Payment Date, as applicable.

(b) The "Floating Interest Rate" means:

(i) initially Three-Month Term SOFR (as defined below).

(ii) Notwithstanding the foregoing clause (i) of this Section 2(b):

(1) If the Calculation Agent, reasonably determines in good faith prior to the relevant Floating Interest Determination Date that a Benchmark Transition Event and its related Benchmark Replacement Date (each of such terms as defined below) have occurred with respect to Three-Month Term SOFR, then the Company shall promptly provide notice of such determination to the Noteholders (as defined below) and Section 2(c) (Effect of Benchmark Transition Event) will thereafter apply to all determinations, calculations and quotations made or obtained for the purposes of calculating the Floating Interest Rate payable on the Subordinated Notes during a relevant Floating Interest Period.

(2) However, if the Calculation Agent reasonably determines in good faith that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Three-Month Term SOFR, but for any reason the Benchmark Replacement has not been determined as of the relevant Floating Interest Determination Date, the Floating Interest Rate for the applicable Floating Interest Period will be equal to the Floating Interest Rate on the last Floating Interest Determination Date for the Subordinated Notes, as determined by the Calculation Agent.

(iii) If the then-current Benchmark is Three-Month Term SOFR and any of the foregoing provisions concerning the calculation of the interest rate and the payment of interest during the Floating Rate Period are inconsistent with any of the Three-Month Term SOFR Conventions determined by the Company, then the relevant Three-Month Term SOFR Conventions will apply.

(c) Effect of Benchmark Transition Event.

(i) If the Calculation Agent reasonably determines in good faith that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time (as defined below) in respect of any determination of the Benchmark (as defined below) on any date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Subordinated Notes during the relevant Floating Interest Period in respect of such determination on such date and all determinations on all subsequent dates.

(ii) In connection with the implementation of a Benchmark Replacement, the Company will have the right to make Benchmark Replacement Conforming Changes from time to time, and such changes shall become effective without consent from the relevant Noteholders or any other party.

(iii) Any determination, decision or election that may be made by the Company or by the Calculation Agent pursuant to the benchmark transition provisions set forth herein, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date, and any decision to take or refrain from taking any action or any selection:

(1) will be conclusive and binding absent manifest error;

(2) if made by the Company, will be made in the Company's sole discretion;

(3) if made by the Calculation Agent, will be made after consultation with the Company, and the Calculation Agent will not make any such determination, decision or election to which the Company reasonably objects; and

(4) notwithstanding anything to the contrary in this Subordinated Note or the Purchase Agreement, shall become effective without consent from the relevant Noteholders or any other party.

(iv) For the avoidance of doubt, after a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, interest payable on this Subordinated Note for the Floating Rate Period will be an annual rate equal to the sum of the applicable Benchmark Replacement and the spread specified on the face hereof.

(v) As used in this Subordinated Note, the following terms have the meanings as set forth below:

(1) "Benchmark" means, initially, Three-Month Term SOFR; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Three-Month Term SOFR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

(2) "Benchmark Replacement" means the Interpolated Benchmark with respect to the then-current Benchmark; provided that if (a) the Calculation Agent cannot determine the Interpolated Benchmark as of the Benchmark Replacement Date or (b) the then-current Benchmark is Three-Month Term SOFR and a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Three-Month Term SOFR (in which event no Interpolated Benchmark with respect to Three-Month Term SOFR shall be determined), then "Benchmark Replacement" means the first alternative set forth in the order below that can be determined by the Calculation Agent, as of the Benchmark Replacement Date:

a. The sum of (i) Compounded SOFR and (ii) the Benchmark Replacement Adjustment;

b. the sum of: (i) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark for the applicable Corresponding Tenor and (ii) the Benchmark Replacement Adjustment;

c. the sum of: (i) the ISDA Fallback Rate and (ii) the Benchmark Replacement Adjustment;

d. the sum of: (i) the alternate rate of interest that has been selected by the Company as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar denominated floating rate notes at such time and (ii) the Benchmark Replacement Adjustment.

(3) "Benchmark Replacement Adjustment" means the first alternative set forth in the order below that can be determined by the Calculation Agent, as of the Benchmark Replacement Date:

a. the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;

b. if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, then the ISDA Fallback Adjustment;

c. the spread adjustment (which may be a positive or negative value or zero) that has been selected by the Company giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar denominated floating rate notes at such time.

(4) "Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Floating Interest Period," timing and frequency of determining rates with respect to each Floating Interest Period and making payments of interest, rounding of amounts or tenors and other administrative matters) that the Company reasonably decides in good faith may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if the Company reasonably decides in good faith that adoption of any portion of such market practice is not administratively feasible or if the Company reasonably determines in good faith that no market practice for use of the Benchmark Replacement exists, in such other manner as the Company determines in good faith is reasonably necessary).

(5) "Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

a. in the case of clause (a) of the definition of "Benchmark Transition Event," the relevant Reference Time in respect of any determination;

b. in the case of clause (b) or (c) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; or

c. in the case of clause (d) of the definition of "Benchmark Transition Event," the date of such public statement or publication of information referenced therein.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for purposes of such determination.

(6) "Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

a. if the Benchmark is Three-Month Term SOFR, (i) the Relevant Governmental Body has not selected or recommended a forward-looking term rate for a tenor of three months based on SOFR, (ii) the development of a forward-looking term rate for a tenor of three months based on SOFR that has been recommended or selected by the Relevant Governmental Body is not complete or (iii) the Company reasonably determines in good faith that the use of a forward-looking rate for a tenor of three months based on SOFR is not administratively feasible;

b. a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that such administrator has ceased or will cease to provide the Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark;

c. a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Benchmark, a resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark; or

d. a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

(7) "Calculation Agent" means such bank or other entity as may be appointed by the Company to act as Calculation Agent for the Subordinated Notes during the Floating Rate Period, which entity may, but need not, be the Company or an Affiliate (as defined below) of the Company.

(8) "Compounded SOFR" means the compounded average of SOFRs for the applicable Corresponding Tenor, with the rate, or methodology for this rate, and conventions for this rate being established by the Company or its designee in accordance with:

a. the rate, or methodology for this rate, and conventions for this rate selected or recommended by the Relevant Governmental Body for determining compounded SOFR; provided that:

b. if, and to the extent that, the Company or its designee reasonably determines in good faith that Compounded SOFR cannot be determined in accordance with clause (a) above, then the rate, or methodology for this rate, and conventions for this rate that have been selected by the Company or its designee giving due consideration to any industry-accepted market practice for U.S. dollar denominated floating rate notes at such time.

For the avoidance of doubt, the calculation of Compounded SOFR will exclude the Benchmark Replacement Adjustment.

(9) "Corresponding Tenor" with respect to a Benchmark Replacement means a tenor (including overnight) having approximately the same length (disregarding Business Day adjustment) as the applicable tenor for the then-current Benchmark.

(10) "FRBNY" means the Federal Reserve Bank of New York.

(11) "FRBNY's Website" means the website of the FRBNY at http://www.newyorkfed.org, or any successor source.

(12) "Interpolated Benchmark" with respect to the Benchmark means the rate determined for the Corresponding Tenor by interpolating on a linear basis between: (1) the Benchmark for the longest period (for which the Benchmark is available) that is shorter than the Corresponding Tenor and (2) the Benchmark for the shortest period (for which the Benchmark is available) that is longer than the Corresponding Tenor.

(13) "ISDA" means the International Swaps and Derivatives Association, Inc. or any successor thereto.

(14) "ISDA Definitions" means the 2006 ISDA Definitions published by the ISDA or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

(15) "ISDA Fallback Adjustment" means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark for the applicable tenor.

(16) "ISDA Fallback Rate" means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

(17) "Reference Time" with respect to any determination of a Benchmark means (1) if the Benchmark is Three-Month Term SOFR, the time determined by the Calculation Agent after giving effect to the Three-Month Term SOFR Conventions, and (2) if the Benchmark is not Three-Month Term SOFR, the time determined by the Calculation Agent after giving effect to the Benchmark Replacement Conforming Changes.

(18) "Relevant Governmental Body" means the Board of Governors of the Federal Reserve System (the "Federal Reserve") and/or the FRBNY, or a committee officially endorsed or convened by the Federal Reserve and/or the FRBNY or any successor thereto.

(19) "SOFR" means the daily Secured Overnight Financing Rate provided by the FRBNY, as the administrator of the benchmark (or a successor administrator), on the FRBNY's Website.

(20) "Term SOFR" means the forward-looking term rate for the Corresponding Tenor based on SOFR that has been selected or recommended by the Relevant Governmental Body.

(21) "Term SOFR Administrator" means any entity designated by the Relevant Governmental Body as the administrator of Term SOFR (or a successor administrator).

(22) "Three-Month Term SOFR" means the rate for Term SOFR for a tenor of three months that is published by the Term SOFR Administrator at the Reference Time for any Floating Interest Period, as determined by the Calculation Agent after giving effect to the Three-Month Term SOFR Conventions; *provided*, *however*, that in the event Three-Month Term SOFR calculated as described in the foregoing clause is less than zero, Three-Month Term SOFR shall be deemed to be zero.

(23) "Three-Month Term SOFR Conventions" means any determination, decision or election with respect to any technical, administrative or operational matter (including with respect to the manner and timing of the publication of Three-Month Term SOFR, or changes to the definition of "Floating Interest Period", timing and frequency of determining Three-Month Term SOFR with respect to each Floating Interest Period and making payments of interest, rounding of amounts or tenors, and other administrative matters) that the Company reasonably decides in good faith may be appropriate to reflect the use of Three-Month Term SOFR as the Benchmark in a manner substantially consistent with market practice (or, if the Company reasonably decides in good faith that adoption of any portion of such market practice is not administratively feasible or if the Company reasonably determines in good faith that no market practice for the use of Three-Month Term SOFR exists, in such other manner as the Company determines in good faith is reasonably necessary).

(24) "Unadjusted Benchmark Replacement" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

(d) In the event that any Fixed Interest Payment Date during the Fixed Rate Period falls on a day that is not a Business Day (as defined below), the interest payment due on that date shall be postponed to the next day that is a Business Day and no additional interest shall accrue as a result of that postponement. In the event that any Floating Interest Payment Date during the Floating Rate Period falls on a day that is not a Business Day (as defined below), the interest payment due on that date shall be postponed to the next day that is a Business Day and interest shall accrue to but excluding the date interest is paid. However, if the postponement would cause the day to fall in the next calendar month during the Floating Interest Period, the Floating Interest Payment Date shall instead be brought forward to the immediately preceding Business Day. The term "Business Day" means any day other than a Saturday or Sunday or any other day on which banking institutions in the State of Maryland are permitted or required by law or executive order to be closed.

3. Subordination.

(a) The indebtedness of the Company evidenced by this Subordinated Note, including the principal and interest on this Subordinated Note, shall be subordinate and junior in right of payment to the prior payment in full of all existing claims of creditors of the Company whether now outstanding or subsequently created, assumed, guaranteed or incurred (collectively, "Senior Indebtedness"), which shall consist of principal of (and premium, if any) and interest, if any, on: (i) all indebtedness and obligations of, or guaranteed or assumed by, the Company for money borrowed, whether or not evidenced by bonds, debentures, securities, notes or other similar instruments; (ii) any deferred obligations of the Company for the payment of the purchase price of property or assets acquired other than in the ordinary course of business; (iii) all obligations, contingent or otherwise, of the Company in respect of any letters of credit, bankers' acceptances, security purchase facilities and similar direct credit substitutes; (iv) any capital lease obligations of the Company; (v) all obligations of the Company in respect of interest rate swap, cap or other agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts, commodity contracts and other similar arrangements or derivative products; (vi) all obligations that are similar to those in clauses (i) through (v) of other Persons for the payment of which the Company is responsible or liable as obligor, guarantor or otherwise arising from an off-balance sheet guarantee; (vii) all obligations of the types referred to in clauses (i) through (vi) of other Persons secured by a lien on any property or asset of the Company; and (viii) in the case of (i) through (vii) above, all amendments, renewals, extensions, modifications and refundings of such indebtedness and obligations; *except* "Senior Indebtedness" does not include (A) the Subordinated Notes, (B) any obligation that by its terms expressly is junior to, or ranks equally in right of payment with, the Subordinated Notes, or (C) any indebtedness between the Company and any of its subsidiaries or Affiliates. This Subordinated Note is not secured by any assets of the Company or any of its subsidiaries or Affiliates. The term "Affiliate(s)" means, with respect to any Person, such Person's immediate family members, partners, members or parent and subsidiary corporations, and any other Person directly or indirectly controlling, controlled by, or under common control with said Person and their respective Affiliates. The term "Person" as used in this Subordinated Note means an individual, a corporation (whether or not for profit), a partnership, a limited liability company, a joint venture, an association, a trust, an unincorporated organization, a government or any department or agency thereof or any other entity or organization. The term "control" (including the terms "controlling," "controlled by," and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise.

(b) In the event of any liquidation of the Company, holders of Senior Indebtedness of the Company shall be entitled to be paid in full with such interest as may be provided by law before any payment shall be made on account of principal of or interest on this Subordinated Note. Additionally, in the event of any insolvency, dissolution, assignment for the benefit of creditors or any liquidation or winding up of or relating to the Company, whether voluntary or involuntary, holders of Senior Indebtedness shall be entitled to be paid in full before any payment shall be made on account of the principal of or interest on the Subordinated Notes, including this Subordinated Note. In the event of any such proceeding, after payment in full of all sums owing with respect to the Senior Indebtedness, the registered holders of the Subordinated Notes from time to time (each a "Noteholder" and, collectively, the "Noteholders"), together with the holders of any obligations of the Company ranking on parity with the Subordinated Notes, shall be entitled to be paid from the remaining assets of the Company the unpaid principal thereof, and the unpaid interest thereon before any payment or other distribution, whether in cash, property or otherwise, shall be made (i) with respect to any obligation that by its terms expressly is junior to in the right of payment to the Subordinated Notes, (ii) with respect to any indebtedness between the Company and any of its subsidiaries or Affiliates or (iii) on account of any capital stock.

(c) If there shall have occurred and be continuing (i) a default in any payment with respect to any Senior Indebtedness or (ii) an event of default with respect to any Senior Indebtedness as a result of which the maturity thereof is accelerated, unless and until such payment default or event of default shall have been cured or waived or shall have ceased to exist, no payments shall be made by the Company with respect to the Subordinated Notes. The provisions of this paragraph shall not apply to any payment with respect to which the immediately preceding paragraph of this Section 3 (Subordination) would be applicable.

(d) Nothing herein shall act to prohibit, limit or impede the Company from issuing additional debt of the Company having the same rank as the Subordinated Notes or which may be junior or senior in rank to the Subordinated Notes. Each Noteholder, by its acceptance hereof, further acknowledges and agrees that the foregoing subordination provisions are, and are intended to be, an inducement and a consideration for each holder of any Senior Indebtedness, whether such Senior Indebtedness was created or acquired before or after the issuance of the Subordinated Notes, to acquire and continue to hold, or to continue to hold, such Senior Indebtedness, and such holder of Senior Indebtedness shall be deemed conclusively to have relied on such subordination provisions in acquiring and continuing to hold or in continuing to hold such Senior Indebtedness.

4. Redemption.

(a) Redemption Prior to Fifth Anniversary. This Subordinated Note shall not be redeemable by the Company in whole or in part prior to July 1, 2025, except in the event of a: (i) Tier 2 Capital Event (as defined below); (ii) Tax Event (as defined below); or (iii) Investment Company Event (as defined below). Upon the occurrence of a Tier 2 Capital Event, a Tax Event or an Investment Company Event, the Company may redeem this Subordinated Note, subject to Section 4(f) (Regulatory Approvals) hereof, in whole or in part at any time, upon giving not less than ten (10) business days' notice to the holder of this Subordinated Note at an amount equal to 100% of the outstanding principal amount being redeemed plus accrued but unpaid interest, to but excluding the redemption date. "Tier 2 Capital Event" means the receipt by the Company of an opinion of counsel to the Company to the effect that there is, or within one hundred twenty (120) days after receipt of such opinion there will be, a material risk that this Subordinated Note does not qualify as "Tier 2" Capital (as defined by the Federal Reserve) (or its then equivalent) as a result of a change in law or regulation, or interpretation or application thereof, by any judicial, legislative or regulatory authority that becomes effective after the date of issuance of this Subordinated Note. "Tax Event" means the receipt by the Company of an opinion of counsel to the Company that as a result of any amendment to, or change (including any final and adopted (or enacted) prospective change) in, the laws (or any regulations thereunder) of the United States or any political subdivision or taxing authority thereof or therein, or as a result of any official administrative pronouncement or judicial decision interpreting or applying such laws or regulations, there exists a material risk that interest payable by the Company on the Subordinated Notes is not, or within one hundred twenty (120) days after the receipt of such opinion will not be, deductible by the Company, in whole or in part, for United States federal income tax purposes. "Investment Company Event" means the receipt by the Company of an opinion of counsel to the Company to the effect that there is a material risk that the Company is or, within one hundred twenty (120) days after the receipt of such opinion will be, required to register as an investment company pursuant to the Investment Company Act of 1940, as amended.

(b) Redemption on or after Fifth Anniversary. On or after July 1, 2025, subject to the provisions of Section 4(f) (Regulatory Approvals) hereof, this Subordinated Note shall be redeemable at the option of and by the Company, in whole or in part from time to time upon any Interest Payment Date, at an amount equal to 100% of the outstanding principal amount being redeemed plus accrued but unpaid interest, to but excluding the redemption date, but in all cases in a principal amount with integral multiples of $1,000. In addition, the Company may redeem all or a portion of the Subordinated Notes, at any time upon the occurrence of a Tier 2 Capital Event, Tax Event or an Investment Company Event.

(c) Partial Redemption. If less than the then-outstanding principal amount of this Subordinated Note is redeemed, (i) a new Subordinated Note shall be issued representing the unredeemed portion without charge to the Noteholder and (ii) such redemption shall be effected on a pro rata basis as to the Noteholders. For purposes of clarity, upon a partial redemption, a like percentage of the principal amount of every Subordinated Note held by every Noteholder shall be redeemed.

(d) No Redemption at Option of Noteholder. This Subordinated Note is not subject to redemption at the option of the Noteholder.

(e) Effectiveness of Redemption. If notice of redemption has been duly given and notwithstanding that this Subordinated Note has been called for redemption but has not yet been surrendered for cancellation, on and after the date fixed for redemption interest shall cease to accrue on the portion of this Subordinated Note called for redemption, this Subordinated Note shall no longer be deemed outstanding with respect to the portion called for redemption and all rights with respect to the portion of this Subordinated Note called for redemption shall forthwith on such date fixed for redemption cease and terminate unless the Company shall default in the payment of the redemption price, except only the right of the Noteholder to receive the amount payable on such redemption, without interest. For purposes of clarity, any redemption made pursuant to the terms of this Subordinated Note shall be made on a pro rata basis, and, to the extent applicable and for purposes of a redemption processed through The Depository Trust Company (DTC), on a "Pro Rata Pass-Through Distribution of Principal" basis, among all of the Subordinated Notes outstanding at the time thereof.

(f) Regulatory Approvals. Any redemption pursuant to this Section 4 shall be subject to receipt of any and all required federal and state regulatory approvals or non-objections, including, but not limited to, the consent of the Federal Reserve. In the case of any redemption of this Subordinated Note pursuant to paragraphs (b) or (c) of this Section 4, the Company will give the Noteholder notice of redemption, which notice shall indicate the aggregate principal amount of Subordinated Notes to be redeemed, not less than thirty (30) nor more than forty-five (45) calendar days prior to the redemption date.

(g) Purchase and Resale of the Subordinated Notes. Subject to any required federal and state regulatory approvals and the provisions of this Subordinated Note, the Company shall have the right to purchase any of the Subordinated Notes at any time in the open market, private transactions or otherwise. If the Company purchases any Subordinated Notes, it may, in its discretion, hold, resell or cancel any of the purchased Subordinated Notes.

5. Events of Default; Acceleration; Compliance Certificate.

Notwithstanding any cure periods provided for below, the Company shall promptly (but in no event later than five (5) Business Days following the Company becoming aware of the occurrence of such event) notify the Noteholders in writing when the Company becomes aware of the happening of any event described below. Regardless of whether the Company has provided the forgoing notice, each of the following events shall constitute an "Event of Default":

(a) the entry of a decree or order for relief in respect of the Company by a court having jurisdiction in the premises in an involuntary case or proceeding under any applicable bankruptcy, insolvency, or reorganization law, now or hereafter in effect of the United States or any political subdivision thereof, and such decree or order will have continued unstayed and in effect for a period of sixty (60) consecutive calendar days;

(b) the commencement by the Company of a voluntary case under any applicable bankruptcy, insolvency or reorganization law, now or hereafter in effect of the United States or any political subdivision thereof, or the consent by the Company to the entry of a decree or order for relief in an involuntary case or proceeding under any such law;

(c) the Company (i) becomes insolvent or is unable to pay its debts as they mature, (ii) makes an assignment for the benefit of creditors, (iii) admits in writing its inability to pay its debts as they mature or (iv) ceases to be a bank holding company under the Bank Holding Company Act of 1956, as amended;

(d) the failure of the Company to pay any installment of interest on any of the Subordinated Notes as and when the same will become due and payable, and the continuation of such failure for a period of fifteen (15) calendar days;

(e) the failure of the Company to pay all or any part of the principal of any of the Subordinated Notes as and when the same will become due and payable;

(f) the liquidation of the Company (for the avoidance of doubt, "liquidation" does not include any merger, consolidation, sale of equity or assets or reorganization (exclusive of a reorganization in bankruptcy) of the Company or any of its subsidiaries);

(g) the failure of the Company to perform any other covenant or agreement on the part of the Company contained in this Subordinated Note, and the continuation of such failure for a period of thirty (30) days after the date on which notice specifying such failure, stating that such notice is a "Notice of Default" hereunder and demanding that the Company remedy the same, will have been given, in the manner set forth in Section 21 (Notices), to the Company by a Noteholder;

(h) the default by the Company under any bond, debenture, note or other evidence of indebtedness for money borrowed by the Company having an aggregate principal amount outstanding of at least $1,000,000, whether such indebtedness now exists or is created or incurred in the future, which default (i) constitutes a failure to pay any portion of the principal of such indebtedness when due and payable after the expiration of any applicable grace period or (ii) results in such indebtedness becoming due or being declared due and payable prior to the date on which it otherwise would have become due and payable without, in the case of clause (i), such indebtedness having been discharged or, in the case of clause (ii), without such indebtedness having been discharged or such acceleration having been rescinded or annulled; or

(i) any certification made to any Noteholder pursuant to the Purchase Agreement by the Company or otherwise made in writing to any Noteholder in connection with or as contemplated by the Purchase Agreement or this Subordinated Note by the Company shall be materially incorrect or false as of the delivery date of such certification, or any representation to any Noteholder by the Company as to the financial condition or credit standing of the Company is or proves to be materially false or misleading.

Unless the principal amount of this Subordinated Note already shall have become due and payable, if an Event of Default set forth in Section 5(a) or Section 5(b) above shall have occurred and be continuing, then the principal amount of this Subordinated Note, and accrued and unpaid interest, if any, on the Subordinated Note will become and be immediately due and payable without any declaration or other act on the part of the Noteholder, and the Company waives demand, presentment for payment, notice of nonpayment, notice of protest, and all other notices. Notwithstanding the foregoing, because the Company treats the Subordinated Notes as Tier 2 Capital, upon the occurrence of an Event of Default other than an Event of Default described in Section 5(a) or Section 5(b), no Noteholder may accelerate the Maturity Date of the Subordinated Notes and make the principal of, and any accrued and unpaid interest on, the Subordinated Notes, immediately due and payable. The Company, within forty-five (45) calendar days after the receipt of written notice from any Noteholder of the occurrence of an Event of Default with respect to this Subordinated Note, shall mail to all Noteholders, at their addresses shown on the Security Register (as defined in Section 13 (Registration of Transfer, Security Register) below), such written notice of Event of Default, unless such Event of Default shall have been cured or waived before the giving of such notice as certified by the Company in writing.

6. Failure to Make Payments. In the event of an Event of Default under Section 5(d) or Section 5(e) above, the Company will, upon demand of the Noteholder, pay to the Noteholder the amount then due and payable on this Subordinated Note for principal and interest (without acceleration of the Subordinated Note in any manner), with interest on the overdue principal and interest at the per annum rate borne by this Subordinated Note, to the extent permitted by applicable law. If the Company fails to pay such amount upon such demand, the Noteholder may, among other things, institute a judicial proceeding for the collection of the sums so due and unpaid, may prosecute such proceeding to judgment or final decree and may enforce the same against the Company and collect the amounts adjudged or decreed to be payable in the manner provided by law out of the property of the Company.

Upon the occurrence of an Event of Default, until such Event of Default is cured by the Company or waived by the Noteholders in accordance with Section 17 (Waiver and Consent) hereof, except as may be required by any federal or state bank regulatory agency, the Company shall not: (a) declare or pay any dividends or distributions on, or redeem, purchase, acquire, or make a liquidation payment with respect to, any of the Company's capital stock; (b) make any payment of principal or interest or premium, if any, on or repay, repurchase or redeem any indebtedness of the Company that ranks equal with or junior to the Subordinated Notes; or (c) make any payments under any guarantee that ranks equal with or junior to the Subordinated Notes, other than: (i) any dividends or distributions in shares of, or options, warrants or rights to subscribe for or purchase shares of, any class of the Company's common stock; (ii) any declaration of a non-cash dividend in connection with the implementation of a shareholders' rights plan, or the issuance of stock under any such plan in the future, or the redemption or repurchase of any such rights pursuant thereto; (iii) as a result of a reclassification of the Company's capital stock or the exchange or conversion of one class or series of the Company's capital stock for another class or series of the Company's capital stock; (iv) the purchase of fractional interests in shares of the Company's capital stock pursuant to the conversion or exchange provisions of such capital stock or the security being converted or exchanged; or (v) purchases of any class of the Company's common stock related to the issuance of common stock or rights under any benefit plans for the Company's directors, officers or employees or any of the Company's dividend reinvestment plans (including, without limitation, any repurchases or acquisitions in connection with the forfeiture of any stock award, cashless or net exercise of any option, or acceptance of common stock in lieu of an award recipient's tax obligations under any equity award) (the foregoing clauses (i) through (v) are collectively referred to as the "Permitted Dividends"). The limitations imposed by the provisions of this Section 6 shall apply whether or not the Noteholder has notified the Company of an Event of Default.

7. Affirmative Covenants of the Company; Compliance Certificate.

(a) Notice of Certain Events. To the extent permitted by applicable statute, rule or regulation, the Company shall provide written notice to the Noteholder, at its addresses shown on the Security Register, of the occurrence of any of the following events as soon as practicable, but in no event later than fifteen (15) Business Days following the Company becoming aware of the occurrence of such event:

(i) The total risk-based capital ratio, Tier 1 risk-based capital ratio, common equity Tier 1 risk-based capital ratio or leverage ratio of either The Bank of Delmarva or Virginia Partners Bank, the Company's subsidiary banks (each individually, a "Bank" and collectively, the "Banks"), becomes less than ten percent (10.0%), eight percent (8.0%), six and one-half percent (6.50%) or five percent (5.0%), respectively, as of the end of any calendar quarter (provided that, to the extent either Bank has opted into the community bank leverage ratio framework, no notice need be given until such Bank ceases to be a qualifying community banking organization, as defined under 12 CFR § 3.12);

(ii) The Company, or any of the Company's subsidiaries, or any officer of the Company (in such capacity), becomes subject to any formal, written regulatory enforcement action (as defined by the applicable state or federal bank regulatory authority);

(iii) The ratio of non-performing assets to total assets of either Bank, as calculated by the Company in the ordinary course of business and consistent with past practices, becomes greater than five percent (5.0%), as of the end of any calendar quarter;

(iv) The appointment, resignation, removal or termination of the chief executive officer, president, chief operating officer, chief financial officer, chief credit officer, chief lending officer or any director of the Company;

(v) There is a change known to the Company in ownership of 25% or more of the outstanding securities of the Company entitled to vote for the election of directors; or

(vi) The Company issues any additional Indebtedness.

(b) Payment of Principal and Interest. The Company covenants and agrees for the benefit of the Noteholder that it will duly and punctually pay the principal of, and interest on, this Subordinated Note, in accordance with the terms hereof.

(c) Maintenance of Office. The Company will maintain an office or agency in the City of Salisbury, Maryland where Subordinated Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Company in respect of the Subordinated Notes may be served.

The Company may also from time to time designate one or more other offices or agencies where the Subordinated Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided that no such designation or rescission will in any manner relieve the Company of its obligation to maintain an office or agency in the State of Maryland. The Company will give prompt written notice to the Noteholders of any such designation or rescission and of any change in the location of any such other office or agency.

(d) Corporate Existence. The Company will do or cause to be done all things necessary to preserve and keep in full force and effect: (i) the corporate existence of the Company; (ii) the existence (corporate or other) of each subsidiary of the Company and the Banks; and (iii) the rights (constituent governing documents and statutory), licenses and franchises of the Company and each subsidiary of the Company and the Banks; *provided, however*, that the Company will not be required to preserve the existence (corporate or other) of any of its subsidiaries (other than the Banks) or any such right, license or franchise of the Company or any of its subsidiaries (other than the Banks) if the Board of Directors of the Company determines that the preservation thereof is no longer desirable in the conduct of the business of the Company and its subsidiaries taken as a whole and that the loss thereof will not be disadvantageous in any material respect to the Noteholders; *provided further* that the Company may in its discretion merge the Banks into one another.

(e) Maintenance of Properties. The Company will, and will cause each subsidiary of the Company and the Banks to, cause all its properties used or useful in the conduct of its business to be maintained and kept in good condition, repair and working order, ordinary wear and tear excepted, and supplied with all necessary equipment and will cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as in the judgment of the Company may be necessary so that the business carried on in connection therewith may be properly and advantageously conducted at all times; *provided*, *however*, that nothing in this Section 7(e) will prevent the Company or any subsidiary from discontinuing the operation and maintenance of any of their respective properties if such discontinuance is, in the reasonable judgment of the Board of Directors of the Company or of any subsidiary, as the case may be, desirable in the conduct of its business and that the discontinuance thereof will not be disadvantageous in any material respect to the Noteholders.

(f) Waiver of Certain Covenants. The Company may omit in any particular instance to comply with any term, provision or condition set forth in Section 7(c) (Maintenance of Office), Section 7(d) (Corporate Existence), or Section 7(e) (Maintenance of Properties) above, with respect to this Subordinated Note if before the time for such compliance the Noteholders of at least a majority in aggregate principal amount of the outstanding Subordinated Notes, by act of such Noteholders, either will waive such compliance in such instance or generally will have waived compliance with such term, provision or condition, but no such waiver will extend to or affect such term, provision or condition except to the extent so expressly waived, and, until such waiver will become effective, the obligations of the Company in respect of any such term, provision or condition will remain in full force and effect.

(g) Tier 2 Capital. If all or any portion of the Subordinated Notes ceases to qualify for inclusion as Tier 2 Capital, other than due to the limitation imposed on the capital treatment of subordinated debt during the five (5) years immediately preceding the Maturity Date of the Subordinated Notes, the Company will immediately notify the Noteholders and thereafter the Company and the Noteholders will work together in good faith to execute and deliver all agreements as reasonably necessary in order to restructure the applicable portions of the obligations evidenced by the Subordinated Notes to qualify as Tier 2 Capital; *provided*, *however*, that nothing contained in this Section 7(g) (Tier 2 Capital) shall limit the Company's right to redeem the Subordinated Notes upon the occurrence of a Tier 2 Capital Event pursuant to Section 4(a) (Redemption Prior to Fifth Anniversary) or Section 4(b) (Redemption on or after Fifth Anniversary).

(h) Compliance with Laws. The Company and each subsidiary of the Company and the Banks shall comply with the requirements of all laws, regulations, orders and decrees applicable to it or its properties, except for such noncompliance that would not reasonably be expected to have a Material Adverse Effect (as such term is defined in the Purchase Agreement).

(i) Taxes and Assessments. The Company shall punctually pay and discharge all material taxes, assessments, and other governmental charges or levies imposed upon it or upon its income or upon any of its properties; *provided, however,* that no such taxes, assessments or other governmental charges need be paid if they are being contested in good faith by the Company.

(j) Financial Statements; Access to Records.

(i) Not later than forty-five (45) days following the end of each quarterly period for which the Company has not submitted a Consolidated Financial Statements for Holding Companies Reporting Form FR Y-9C to the Federal Reserve, upon request, the Company shall provide the Noteholder with a copy of the Company's unaudited consolidated balance sheet and statement of income (loss) for and as of the end of such immediately preceding fiscal quarter, prepared in accordance with past practice. Quarterly financial statements, if required herein, shall be unaudited and need not comply with GAAP.

(ii) Not later than one hundred twenty (120) days from the end of each fiscal year, upon request the Company shall provide the Noteholder with copies of the Company's audited financial statements consisting of the consolidated balance sheet of the Company as of the fiscal year end and the related statements of income (loss) and retained earnings, stockholders' equity and cash flows for the fiscal year then ended. Such financial statements shall be prepared in accordance with GAAP applied on a consistent basis throughout the period involved.

(k) Company Statement as to Compliance. The Company will deliver to Noteholder, within one hundred twenty (120) days after the end of each fiscal year, an Officer's Certificate covering the preceding calendar year, stating whether or not, to the best of his or her knowledge, (i) the Company is in default in the performance and observance of any of the terms, provisions and conditions of this Subordinated Note (without regard to notice requirements or periods of grace) and if the Company will be in default, specifying all such defaults and the nature and status thereof of which he or she may have knowledge; and (ii) any event or events have occurred that in the reasonable judgment of the management of the Company would have a Material Adverse Effect.

8. Negative Covenants of the Company.

(a) Limitation on Dividends. The Company shall not declare or pay any dividend or make any distribution on capital stock or other equity securities of any kind of the Company if the Company is not "well capitalized" for regulatory purposes immediately prior to the declaration of such dividend or distribution, except for Permitted Dividends.

(b) Merger or Sale of Assets. The Company shall not merge into another entity or convey, transfer or lease substantially all of its properties and assets to any Person, unless:

(i) the continuing entity into which the Company is merged or the Person which acquires by conveyance or transfer or which leases substantially all of the properties and assets of the Company shall be a corporation, association or other legal entity organized and existing under the laws of the United States of America, any State thereof or the District of Columbia and expressly assumes the due and punctual payment of the principal of and any premium and interest on the Subordinated Notes according to their terms, and the due and punctual performance of all covenants and conditions hereof on the part of the Company to be performed or observed; *provided, however,* that no express assumption shall be required by any successor by merger to the Company to the extent such legal successor assumes the Company's obligations hereunder by operation of law; and

(ii) immediately after giving effect to such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have occurred and be continuing.

(c) Continuance of Business. Other than in connection with a transaction which complies with Section 8(b), the Company shall not take any action, omit to take any action or enter into any other transaction that would have the effect of: (i) the Company ceasing to be a bank holding company under the Bank Holding Company Act of 1956, as amended (*provided, however*, for the avoidance of doubt, nothing herein is intended to prohibit Company from electing to be a financial holding company or, following such an election, exiting financial holding company status), (ii) the liquidation or dissolution of the Company or either Bank, (iii) either Bank ceasing to be an "insured depository institution" under Section 3(c)(2) of the Federal Deposit Insurance Act, as amended or (iv) the Company owning less than one hundred percent (100%) of the capital stock of either Bank; *provided*, *however*, for the avoidance of doubt, nothing in this Section shall prohibit the Company from restructuring either or both of the Banks to conduct business under a single banking charter.

9. Denominations. The Subordinated Notes are issuable only in registered form without interest coupons in minimum denominations of $100,000 and integral multiples of $1,000 in excess thereof.

10. Charges and Transfer Taxes. No service charge will be made for any registration of transfer or exchange of this Subordinated Note, or any redemption or repayment of this Subordinated Note, or any conversion or exchange of this Subordinated Note for other types of securities or property, but the Company may require payment of a sum sufficient to pay all taxes, assessments or other governmental charges that may be imposed in connection with the transfer or exchange of this Subordinated Note from the Noteholder requesting such transfer or exchange.

11. Payment Procedures. Payment of the principal and interest payable on the Maturity Date will be made by check, by wire transfer or by Automated Clearing House (ACH) transfer in immediately available funds to a bank account in the United States designated by the registered Noteholder if such Noteholder shall have previously provided wire or ACH instructions to the Company, upon presentation and surrender of this Subordinated Note at the Payment Office (as defined in Section 21 (Notices) below) or at such other place or places as the Company shall designate by notice to the registered Noteholders as the Payment Office, provided that this Subordinated Note is presented to the Company in time for the Company to make such payments in such funds in accordance with its normal procedures. Payments of interest (other than interest payable on the Maturity Date) shall be made on each Interest Payment Date by wire transfer in immediately available funds or check mailed to the registered Noteholder, as such Person's address appears on the Security Register. Interest payable on any Interest Payment Date shall be payable to the Noteholder in whose name this Subordinated Note is registered at the close of business on the fifteenth (15^{th}) calendar day prior to the applicable Interest Payment Date, without regard to whether such date is a Business Day, except that interest not paid on the Interest Payment Date, if any, will be paid to the holder in whose name this Subordinated Note is registered at the close of business on a special record date fixed by the Company (a "Special Record Date"), notice of which shall be given to the Noteholder not less than ten (10) calendar days prior to such Special Record Date. To the extent permitted by applicable law, interest shall accrue, at the rate at which interest accrues on the principal of this Subordinated Note, on any amount of principal or interest on this Subordinated Note not paid when due. All payments on this Subordinated Note shall be applied first against costs and expenses of the Noteholder, if any, for which the Company is liable under this Subordinated Note; then against interest due hereunder; and then against principal due hereunder. The Noteholder acknowledges and agrees that the payment of all or any portion of the outstanding principal amount of this Subordinated Note and all interest hereon shall be *pari passu* in right of payment and in all other respects to the other Subordinated Notes. In the event that the Noteholder receives payments in excess of the Noteholder's pro rata share of the Company's payments to the holders of all of the Subordinated Notes, then the Noteholder shall hold in trust all such excess payments for the benefit of the other Noteholders and shall pay such amounts held in trust to such other holders upon demand by such Noteholders.

12. **Form of Payment**. Payments of principal of and interest on this Subordinated Note shall be made in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

13. **Registration of Transfer, Security Register**. Except as otherwise provided herein, or in the Purchase Agreement between Noteholder and the Company, and subject to limitations on transfer under applicable state and federal securities laws, this Subordinated Note is transferable in whole or in part, and may be exchanged for a like aggregate principal amount of Subordinated Notes of other authorized denominations, by the Noteholder in person, or by its attorney duly authorized in writing, at the Payment Office or the offices of the Registrar. The Company or its agent (the "Registrar") shall maintain a register providing for the registration of the Subordinated Notes and any exchange or transfer thereof (the "Security Register"). Upon surrender or presentation of this Subordinated Note for exchange or registration of transfer, the Company or the Registrar shall execute and deliver in exchange therefor a Subordinated Note or Subordinated Notes of like aggregate principal amount, each in a minimum denomination of $100,000 or any amount in excess thereof which is an integral multiple of $1,000 (and, in the absence of an opinion of counsel satisfactory to the Company to the contrary, bearing the restrictive legend(s) set forth hereinabove) and that is or are registered in such name or names requested by the Noteholder. Any Subordinated Note presented or surrendered for registration of transfer or for exchange shall be duly endorsed and accompanied by a written instrument of transfer in such form as is attached hereto and incorporated herein, duly executed by the Noteholder or its attorney duly authorized in writing, with such tax identification number (including, without limitation, an appropriate and properly executed Internal Revenue Service Form W-9 or appropriate type of Form W-8) or other information for each Person in whose name a Subordinated Note is to be issued, and accompanied by evidence of compliance with any restrictive legend(s) appearing on such Subordinated Note or Subordinated Notes as the Company may reasonably request to comply with applicable law. No exchange or registration of transfer of this Subordinated Note shall be made on or after (i) the fifteenth (15^{th}) day immediately preceding the Maturity Date or (ii) the due delivery of notice of redemption.

14. **Successors and Assigns**. This Subordinated Note shall be binding upon the Company and inure to the benefit of the Noteholder and its respective successors and permitted assigns. The Noteholder may assign all, or any part of, or any interest in, the Noteholder's rights and benefits hereunder only to the extent and in the manner permitted by the terms of this Subordinated Note, the Purchase Agreement, and under applicable securities laws and regulations. To the extent of any such assignment, such assignee shall have the same rights and benefits against the Company and shall agree to be bound by and to comply with the terms and conditions of the Purchase Agreement as it would have had if it were the Noteholder hereunder.

15. **Priority.** The Subordinated Notes rank pari passu among themselves and pari passu, in the event of any insolvency proceeding, dissolution, assignment for the benefit of creditors, reorganization, restructuring of debt, marshaling of assets and liabilities or similar proceeding or any liquidation or winding up of the Company, with all other present or future unsecured subordinated debt obligations of the Company, except any unsecured subordinated debt that, pursuant to its express terms, is senior or subordinate in right of payment to the Subordinated Notes.

16. **Ownership**. Prior to due presentment of this Subordinated Note for registration of transfer, the Company may treat the holder in whose name this Subordinated Note is registered in the Security Register as the absolute owner of this Subordinated Note for receiving payments of principal and interest on this Subordinated Note and for all other purposes whatsoever, whether or not this Subordinated Note be overdue, and the Company shall not be affected by any notice to the contrary.

17. **Waiver and Consent**.

(a) This Subordinated Note may be amended or waived pursuant to, and in accordance with, the provisions set forth herein and as set forth in Section 7.3 of the Purchase Agreement. Any such consent or waiver given by the Noteholder shall be conclusive and binding upon such Noteholder and upon all subsequent holders of this Subordinated Note and of any Subordinated Note issued upon the registration of transfer hereof or in exchange therefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Subordinated Note. No delay or omission of the Noteholder to exercise any right or remedy accruing upon any Event of Default shall impair such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Any insured depository institution that shall be a Noteholder or that otherwise shall have any beneficial ownership interest in this Subordinated Note shall, by its acceptance of such Subordinated Note (or beneficial interest therein), be deemed to have waived any right of offset with respect to the indebtedness evidenced thereby.

(b) No waiver or amendment of any term, provision, condition, covenant or agreement in the Subordinated Notes shall be effective except with the consent of the Noteholders holding more than fifty percent (50%) in aggregate principal amount (excluding any Subordinated Notes held by the Company or any of its Affiliates) of the Subordinated Notes at the time outstanding; *provided*, *however*, that without the consent of each Noteholder of an affected Subordinated Note, no such amendment or waiver may: (i) reduce the principal amount of the Subordinated Note; (ii) reduce the rate of or change the time for payment of interest on any Subordinated Note; (iii) extend the maturity of any Subordinated Note; (iv) change the currency in which payment of the obligations of the Company under the Subordinated Notes are to be made; (v) lower the percentage of aggregate principal amount of outstanding Subordinated Notes required to approve any amendment of the Subordinated Notes; (vi) make any changes to Section 4(c) (Partial Redemption), Section 5 (Events of Default; Acceleration), Section 6 (Failure to Make Payments), Section 15 (Priority), or Section 17 (Waiver and Consent) of the Subordinated Notes that adversely affects the rights of any Noteholder; or (vii) disproportionately and adversely affect the rights of any of the holders of the then outstanding Subordinated Notes. Notwithstanding the foregoing, the Company may amend or supplement the Subordinated Notes without the consent of the Noteholders to cure any ambiguity, defect or inconsistency or to provide for uncertificated Subordinated Notes in addition to or in place of certificated Subordinated Notes, or to make any change that does not adversely affect the rights of any Noteholder of any of the Subordinated Notes. No failure to exercise or delay in exercising, by any Noteholder of the Subordinated Notes, of any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof, or the exercise of any other right or remedy provided by law. The rights and remedies provided in this Subordinated Note are cumulative and not exclusive of any right or remedy provided by law or equity. No notice or demand on the Company in any case shall, in itself, entitle the Company to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Noteholders to any other or further action in any circumstances without notice or demand. No consent or waiver, express or implied, by the Noteholders to or of any breach or default by the Company in the performance of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of the same or any other obligations of the Company hereunder. Failure on the part of the Noteholders to complain of any acts or failure to act or to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by the Noteholders of their rights hereunder or impair any rights, powers or remedies on account of any breach or default by the Company.

18. **Absolute and Unconditional Obligation of the Company**. No provisions of this Subordinated Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal and interest on this Subordinated Note at the times, places and rate, and in the coin or currency, herein prescribed. No delay or omission of the Noteholder to exercise any right or remedy accruing upon any Event of Default shall impair such right or remedy or constitute a waiver of any such Event of Default or any acquiescence therein.

19. **No Sinking Fund; Convertibility**. This Subordinated Note is not entitled to the benefit of any sinking fund. This Subordinated Note is not convertible into or exchangeable for any of the equity securities, other securities or assets of the Company or any subsidiary of the Company.

20. **No Recourse Against Others**. No recourse under or upon any obligation, covenant or agreement contained in this Subordinated Note, or for any claim based thereon or otherwise in respect thereof, will be had against any past, present or future shareholder, employee, officer, or director, as such, of the Company or of any predecessor or successor, either directly or through the Company or any predecessor or successor, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of this Subordinated Note by the Noteholder and as part of the consideration for the issuance of this Subordinated Note.

21. **Notices**. All notices to the Company under this Subordinated Note shall be in writing and addressed to the Company at:

Delmar Bancorp
2245 Northwood Drive
Salisbury, Maryland 21801
Attention: John W. Breda, President and Chief Operating Officer

and

Virginia Partners Bank
410 William Street
Fredericksburg, Virginia 22401
Attention: Lloyd B. Harrison, III, Chief Executive Officer

with a copy to

Troutman Sanders LLP
The Troutman Sanders Building
1001 Haxall Point, Richmond, Virginia 23219
Attention: Jacob A. Lutz, III, Esq.

or to such other address as the Company may notify to the Noteholder (the "Payment Office"). All notices to the Noteholders shall be in writing and sent by first-class mail to each Noteholder at his or its address as set forth in the Security Register.

22. **Further Issues**. The Company may, without the consent of the Noteholders, create and issue additional notes having the same terms and conditions of the Subordinated Notes (except for the Issue Date and issue price) so that such further notes shall be consolidated and form a single series with the Subordinated Notes.

23. **Governing Law; Interpretation**. THIS SUBORDINATED NOTE WILL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NORTH CAROLINA AND WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NORTH CAROLINA WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THEREOF. IT IS INTENDED THAT THIS SUBORDINATED NOTE SHALL MEET THE CRITERIA FOR QUALIFICATION OF THE OUTSTANDING PRINCIPAL AS TIER 2 CAPITAL UNDER THE REGULATORY GUIDELINES OF THE FEDERAL RESERVE, AND THE TERMS HEREOF SHALL BE INTERPRETED IN A MANNER TO SATISFY SUCH INTENT.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Subordinated Note to be duly executed and attested.

DELMAR BANCORP

By: _____
Name: Lloyd B. Harrison
Title: Chief Executive Officer

ATTEST:

_____
Name: John W. Breda
Title: President & Chief Operating Officer

[*Signature Page to Subordinated Note*]

ASSIGNMENT FORM

[Capitalized terms used herein but not defined have the meanings assigned in the Subordinated Note]

To assign this Subordinated Note of Delmar Bancorp, fill in the form below: (I) or (we) assign and transfer this Subordinated Note to:

_____

(Print or type assignee's name, address and zip code)

_____

(Insert assignee's social security or tax I.D. No.)

and irrevocably appoint _____ agent to transfer this Subordinated Note on the books of the Company. The agent may substitute another to act for him.

Date:_____ Your signature:_____

(Sign exactly as your name appears on the face of this Subordinated Note)

FOR EXECUTION BY AN ENTITY:

Entity name: _____

By: _____

Name: _____

Title: _____

Tax Identification No:_____

Signature Guarantee: _____

(Signatures must be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to Rule 17Ad-15 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act")).

The undersigned certifies that he/she/it [is / is not] (*circle one*) an Affiliate of the Company and that, to its knowledge, the proposed transferee [is / is not] (*circle one*) an Affiliate of the Company.

In connection with any transfer or exchange of this Subordinated Note occurring prior to the date that is one year after the later of the date of original issuance of this Subordinated Note and the last date, if any, on which this Subordinated Note was owned by the Company or any Affiliate of the Company, the undersigned confirms that this Subordinated Note is being:

CHECK ONE BOX BELOW:

□ (1) acquired for the undersigned's own account, without transfer;

□ (2) transferred to the Company;

□ (3) transferred in accordance and in compliance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act");

□ (4) transferred under an effective registration statement under the Securities Act;

□ (5) transferred in accordance with and in compliance with Regulation S under the Securities Act;

□ (6) transferred to an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act);

□ (7) transferred to an "accredited investor" (as defined in Rule 501(a)(4) under the Securities Act), not referred to in item (6) that has been provided with the information designated under Section 4(d) of the Securities Act; or

□ (8) transferred in accordance with another available exemption from the registration requirements of the Securities Act.

Unless one of the boxes is checked, the Company will refuse to register this Subordinated Note in the name of any person other than the registered holder thereof; *provided*, *however*, that if box (5), (6), (7) or (8) is checked, the Company may require, prior to registering any such transfer of this Subordinated Note, in its sole discretion, such legal opinions, certifications and other information as the Company may reasonably request to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act such as the exemption provided by Rule 144 under such Act.

Signature: _____
(Sign exactly as your name appears on the face of this Subordinated Note)

FOR EXECUTION BY AN ENTITY:

Entity name: _____

By: _____
Name: _____
Title: _____

Tax Identification No.: _____

Signature Guarantee: _____
(Signatures must be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to Exchange Act Rule 17Ad-l5).

TO BE COMPLETED BY PURCHASER IF BOX (1) OR (3) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Subordinated Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Date: _____

Signature: _____

Print name: _____

FOR EXECUTION BY AN ENTITY:

Entity name: _____

By: _____
Name: _____
Title: _____

Tax Identification No.: _____

EXHIBIT B

FORM OF OPINION OF COUNSEL

1. The Company (i) has been incorporated and is validly existing and in good standing under the laws of its state of incorporation, (ii) has all requisite power and authority to carry on its business and to own, lease and operate its properties and assets as described in Company's Reports and (iii) is duly qualified or licensed to do business and is in good standing as a foreign corporation authorized to do business in each jurisdiction in which the nature of such businesses or the ownership or leasing of such properties requires such qualification, except where the failure to be so qualified would not, individually or in the aggregate, have a Material Adverse Effect.

2. The Company is a registered bank holding company under the Bank Holding Company Act of 1956, as amended.

3. Company has all necessary power and authority to execute, deliver and perform its obligations under the Transaction Documents and to consummate the transactions contemplated by the Transaction Documents.

4. The Agreement has been duly and validly authorized, executed and delivered by Company. The Agreement constitutes a legal, valid and binding obligation of Company, enforceable against Company in accordance with its terms.

5. The Subordinated Note has been duly and validly authorized by Company and when issued and delivered to and paid for by Purchaser in accordance with the terms of the Agreement, will have been duly executed, issued and delivered and will constitute a legal, valid and binding obligation of Company, enforceable against Company in accordance with its terms.

6. Assuming the accuracy of the representations and warranties of, and compliance with the covenants and agreements by, Purchaser set forth in the Agreement, the Subordinated Note will be issued in a transaction exempt from the registration requirements of the Securities Act.

7. The issuance and sale of the Subordinated Note by the Company, the compliance by the Company with all of the provisions of the Agreement and the consummation of the transactions therein contemplated do not and will not, whether with or without the giving of notice or passage of time or both, (A) result in any violation of the provisions of the Company Articles or the Bylaws or (B) result in any violation of any law, statute or any order, rule or regulation of any federal, state, local or foreign court, arbitrator, regulatory authority or governmental agency or body having jurisdiction over the Company or any of its properties, except with respect to subsection (B) for such violation as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

**** The opinion letter of counsel will be subject to customary limitations, qualifications and carveouts.***

Schedule 4.1.1.2 – Direct and Indirect Subsidiaries

Name of Entity	Jurisdiction of Organization	Ownership Interest
Delmar Bancorp	Maryland	
The Bank of Delmarva	Delaware	100.00%
(d/b/a in New Jersey as Liberty Bell Bank, a division of The Bank of Delmarva)		
Delmarva Real Estate Holdings, LLC	Maryland	100.00%
Davie Circle, LLC	Delaware	100.00%
Delmarva BK Holdings, LLC	Maryland	100.00%
FBW, LLC	Maryland	50.00%
Virginia Partners Bank	Virginia	100.00%
(d/b/a in Maryland as Maryland Partners Bank (a division of Virginia Partners Bank))		
Bear Holdings, Inc.	Virginia	100.00%
410 William Street, LLC	Virginia	100.00%
Johnson Mortgage Company, LLC	Virginia	51.00%

EXHIBIT 5

Banking Market HHI Deposit Analysis

CASSIDI BANKING COMPETITIVE ANALYSIS | ST. LOUIS FED

Philadelphia, PA-NJ Banking Market HHI Deposit Analysis* (For Commercial Bank and Thrift Organizations)

Report Date: Friday, April 21, 2023 at 14:12:59 EST.

	Pre Merger	Post Merger
Total Organizations	83	82
Total Banking Organizations:	62	61
Total Thrift Organizations:	21	21

Herfindahl-Hirschman Index	Pre Merger	Post Merger	Change in HHI
HHI Unweighted Deposits	947	947	0
HHI Weighted Deposits	1027	1027	0

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	**Type**	**Branches**	**Name**	**City**	**State**	**Deposits****	**Rank**	**%**	**Deposits**	**Rank**	**%**	**Deposits****	**Rank**	**%**	**Deposits**	**Rank**	**%**
Target Organization																	
1249918	**BHC**	**3**	**PARTNERS BANCORP**	**SALISBURY**	**MD**	**158.580**	**55**	**0.07**	**158.580**	**52**	**0.07**	**0.000**	**0**	**0.00**	**0.000**	**0**	**0.00**
885225	Bank	3	THE BANK OF DELMARVA	SEAFORD	DE	158.580			158.580								
Buyer Organization																	
5272361	**BHC**	**1**	**LINKBANCORP**	**CAMP HILL**	**PA**	**134.240**	**63**	**0.06**	**134.240**	**59**	**0.06**						
557317	Bank	1	LINKBANK	CAMP HILL	PA	134.240			134.240								
Resulting Organization																	
5272361	**BHC**	**4**	**LINKBANCORP**	**CAMP HILL**	**PA**							**292.820**	**47**	**0.13**	**292.820**	**40**	**0.14**
557317	Bank	4	LINKBANK	CAMP HILL	PA							292.820			292.820		

Other Organizations

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
1238565	**BHC**	**124**	**THE TORONTO-DOMINION BANK**	**TORONTO**		**36,681.217**	**1**	**16.19**	**36,681.217**	**1**	**17.00**	**36,681.217**	**1**	**16.19**	**36,681.217**	**1**	**17.00**
497404	Bank	124	TD BANK, NATIONAL ASSOCIATION	WILMINGTON	DE	36,681.217			36,681.217			36,681.217			36,681.217		

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
1120754	**BHC**	**151**	**WELLS FARGO & COMPANY**	**SAN FRANCISCO**	**CA**	**34,744.091**	**2**	**15.33**	**34,744.091**	**2**	**16.10**	**34,744.091**	**2**	**15.33**	**34,744.091**	**2**	**16.10**
451965	Bank	151	WELLS FARGO BANK, NATIONAL ASSOCIATION	SIOUX FALLS	SD	34,744.091			34,744.091			34,744.091			34,744.091		
1069778	**BHC**	**117**	**THE PNC FINANCIAL SERVICES GROUP, INC.**	**PITTSBURGH**	**PA**	**29,153.793**	**3**	**12.87**	**29,153.793**	**3**	**13.51**	**29,153.793**	**3**	**12.87**	**29,153.793**	**3**	**13.51**
817824	Bank	117	PNC BANK, NATIONAL ASSOCIATION	WILMINGTON	DE	29,153.793			29,153.793			29,153.793			29,153.793		
1073757	**BHC**	**76**	**BANK OF AMERICA CORPORATION**	**CHARLOTTE**	**NC**	**25,668.662**	**4**	**11.33**	**25,668.662**	**4**	**11.90**	**25,668.662**	**4**	**11.33**	**25,668.662**	**4**	**11.90**
480228	Bank	76	BANK OF AMERICA, NATIONAL ASSOCIATION	CHARLOTTE	NC	25,668.662			25,668.662			25,668.662			25,668.662		
1132449	**BHC**	**156**	**CITIZENS FINANCIAL GROUP, INC.**	**PROVIDENCE**	**RI**	**21,464.407**	**5**	**9.47**	**21,464.407**	**5**	**9.95**	**21,464.407**	**5**	**9.47**	**21,464.407**	**5**	**9.95**
3303298	Bank	156	CITIZENS BANK, NATIONAL ASSOCIATION	PROVIDENCE	RI	21,464.407			21,464.407			21,464.407			21,464.407		
1239254	**BHC**	**63**	**BANCO SANTANDER, S.A.**	**BOADILLA DEL MONTE MADRID**		**8,042.240**	**7**	**3.55**	**8,042.240**	**6**	**3.73**	**8,042.240**	**7**	**3.55**	**8,042.240**	**6**	**3.73**
722777	Bank	63	SANTANDER BANK, N.A.	WILMINGTON	DE	8,042.240			8,042.240			8,042.240			8,042.240		
1074156	**BHC**	**74**	**TRUIST FINANCIAL CORPORATION**	**CHARLOTTE**	**NC**	**7,836.636**	**8**	**3.46**	**7,836.636**	**7**	**3.63**	**7,836.636**	**8**	**3.46**	**7,836.636**	**7**	**3.63**
852320	Bank	74	TRUIST BANK	CHARLOTTE	NC	7,836.636			7,836.636			7,836.636			7,836.636		
1116609	**BHC**	**35**	**UNIVEST FINANCIAL CORPORATION**	**SOUDERTON**	**PA**	**5,018.355**	**9**	**2.21**	**5,018.355**	**8**	**2.33**	**5,018.355**	**9**	**2.21**	**5,018.355**	**8**	**2.33**
354310	Bank	35	UNIVEST BANK AND TRUST CO.	SOUDERTON	PA	5,018.355			5,018.355			5,018.355			5,018.355		
1398807	**BHC**	**31**	**REPUBLIC FIRST BANCORP, INC.**	**PHILADELPHIA**	**PA**	**4,768.785**	**10**	**2.10**	**4,768.785**	**9**	**2.21**	**4,768.785**	**10**	**2.10**	**4,768.785**	**9**	**2.21**
1216321	Bank	31	REPUBLIC BANK	PHILADELPHIA	PA	4,768.785			4,768.785			4,768.785			4,768.785		
3844269	**SLHC**	**63**	**WSFS FINANCIAL CORPORATION**	**WILMINGTON**	**DE**	**9,450.317**	**6**	**4.17**	**4,725.158**	**10**	**2.19**	**9,450.317**	**6**	**4.17**	**4,725.158**	**10**	**2.19**
437914	Thrift	63	WILMINGTON SAVINGS FUND SOCIETY, FSB	WILMINGTON	DE	9,450.317			4,725.158			9,450.317			4,725.158		
1117129	**BHC**	**57**	**FULTON FINANCIAL CORPORATION**	**LANCASTER**	**PA**	**4,585.195**	**11**	**2.02**	**4,585.195**	**11**	**2.13**	**4,585.195**	**11**	**2.02**	**4,585.195**	**11**	**2.13**
474919	Bank	57	FULTON BANK, NATIONAL ASSOCIATION	LANCASTER	PA	4,585.195			4,585.195			4,585.195			4,585.195		
1037003	**BHC**	**22**	**M&T BANK CORPORATION**	**BUFFALO**	**NY**	**2,489.049**	**13**	**1.10**	**2,489.049**	**12**	**1.15**	**2,489.049**	**13**	**1.10**	**2,489.049**	**12**	**1.15**
2265456	Bank	4	WILMINGTON TRUST, NATIONAL ASSOCIATION	WILMINGTON	DE	0.000			0.000			0.000			0.000		
501105	Bank	18	MANUFACTURERS AND TRADERS TRUST COMPANY	BUFFALO	NY	2,489.049			2,489.049			2,489.049			2,489.049		
3200463	**BHC**	**21**	**PENN COMMUNITY MUTUAL HOLDINGS INC**	**DOYLESTOWN**	**PA**	**2,247.720**	**14**	**0.99**	**2,247.720**	**13**	**1.04**	**2,247.720**	**14**	**0.99**	**2,247.720**	**13**	**1.04**
328777	Thrift	21	PENN COMMUNITY BANK	DOYLESTOWN	PA	2,247.720			2,247.720			2,247.720			2,247.720		
1068025	**BHC**	**33**	**KEYCORP**	**CLEVELAND**	**OH**	**2,239.189**	**15**	**0.99**	**2,239.189**	**14**	**1.04**	**2,239.189**	**15**	**0.99**	**2,239.189**	**14**	**1.04**
280110	Bank	33	KEYBANK NATIONAL ASSOCIATION	CLEVELAND	OH	2,239.189			2,239.189			2,239.189			2,239.189		

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
4284536	**BHC**	**7**	**CUSTOMERS BANCORP, INC**	**WYOMISSING**	**PA**	**2,174.888**	**16**	**0.96**	**2,174.888**	**15**	**1.01**	**2,174.888**	**16**	**0.96**	**2,174.888**	**15**	**1.01**
2354985	Bank	7	CUSTOMERS BANK	PHOENIXVILLE	PA	2,174.888			2,174.888			2,174.888			2,174.888		
1039502	**BHC**	**46**	**JPMORGAN CHASE & CO.**	**NEW YORK**	**NY**	**1,776.879**	**17**	**0.78**	**1,776.879**	**16**	**0.82**	**1,776.879**	**17**	**0.78**	**1,776.879**	**16**	**0.82**
852218	Bank	46	JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	COLUMBUS	OH	1,776.879			1,776.879			1,776.879			1,776.879		
2609975	**BHC**	**7**	**OCEANFIRST FINANCIAL CORP.**	**TOMS RIVER**	**NJ**	**1,761.810**	**18**	**0.78**	**1,761.810**	**17**	**0.82**	**1,761.810**	**18**	**0.78**	**1,761.810**	**17**	**0.82**
85472	Bank	7	OCEANFIRST BANK, NATIONAL ASSOCIATION	TOMS RIVER	NJ	1,761.810			1,761.810			1,761.810			1,761.810		
5033580	**BHC**	**7**	**MERIDIAN CORPORATION**	**MALVERN**	**PA**	**1,570.777**	**19**	**0.69**	**1,570.777**	**18**	**0.73**	**1,570.777**	**19**	**0.69**	**1,570.777**	**18**	**0.73**
3271799	Bank	7	MERIDIAN BANK	MALVERN	PA	1,570.777			1,570.777			1,570.777			1,570.777		
1117491	**BHC**	**15**	**FNB BANCORP, INC.**	**NEWTOWN**	**PA**	**1,239.060**	**20**	**0.55**	**1,239.060**	**19**	**0.57**	**1,239.060**	**20**	**0.55**	**1,239.060**	**19**	**0.57**
1007417	Bank	15	FIRST NATIONAL BANK AND TRUST COMPANY OF NEWTOWN	NEWTOWN	PA	1,239.060			1,239.060			1,239.060			1,239.060		
1118434	**BHC**	**10**	**QNB CORP.**	**QUAKERTOWN**	**PA**	**1,212.606**	**21**	**0.54**	**1,212.606**	**20**	**0.56**	**1,212.606**	**21**	**0.54**	**1,212.606**	**20**	**0.56**
852713	Bank	10	QNB BANK	QUAKERTOWN	PA	1,212.606			1,212.606			1,212.606			1,212.606		
3347292	**BHC**	**5**	**PARKE BANCORP, INC**	**SEWELL**	**NJ**	**1,204.083**	**22**	**0.53**	**1,204.083**	**21**	**0.56**	**1,204.083**	**22**	**0.53**	**1,204.083**	**21**	**0.56**
2764212	Bank	5	PARKE BANK	SEWELL	NJ	1,204.083			1,204.083			1,204.083			1,204.083		
3401970	**Bank**	**8**	**FIRST BANK**	**HAMILTON**	**NJ**	**941.958**	**23**	**0.42**	**941.958**	**22**	**0.44**	**941.958**	**23**	**0.42**	**941.958**	**22**	**0.44**
1071397	**BHC**	**14**	**S&T BANCORP, INC.**	**INDIANA**	**PA**	**891.139**	**24**	**0.39**	**891.139**	**23**	**0.41**	**891.139**	**24**	**0.39**	**891.139**	**23**	**0.41**
936426	Bank	14	S&T BANK	INDIANA	PA	891.139			891.139			891.139			891.139		
1830361	**BHC**	**11**	**NEWFIELD BANCORP, INC.**	**NEWFIELD**	**NJ**	**863.934**	**25**	**0.38**	**863.934**	**24**	**0.40**	**863.934**	**25**	**0.38**	**863.934**	**24**	**0.40**
632410	Bank	11	NEWFIELD NATIONAL BANK	NEWFIELD	NJ	863.934			863.934			863.934			863.934		
2571120	**SLHC**	**7**	**COLUMBIA BANK MHC**	**FAIR LAWN**	**NJ**	**815.753**	**26**	**0.36**	**815.753**	**25**	**0.38**	**815.753**	**26**	**0.36**	**815.753**	**25**	**0.38**
174572	Thrift	7	COLUMBIA BANK	FAIR LAWN	NJ	815.753			815.753			815.753			815.753		
2861492	**BHC**	**7**	**HARLEYSVILLE FINANCIAL CORPORATION**	**HARLEYSVILLE**	**PA**	**779.084**	**27**	**0.34**	**779.084**	**26**	**0.36**	**779.084**	**27**	**0.34**	**779.084**	**26**	**0.36**
139478	Thrift	7	HARLEYSVILLE BANK	HARLEYSVILLE	PA	779.084			779.084			779.084			779.084		
3805279	**BHC**	**7**	**MALVERN BANCORP, INC**	**PAOLI**	**PA**	**663.214**	**29**	**0.29**	**663.214**	**27**	**0.31**	**663.214**	**29**	**0.29**	**663.214**	**27**	**0.31**
676478	Bank	7	MALVERN BANK, NATIONAL ASSOCIATION	PAOLI	PA	663.214			663.214			663.214			663.214		
3846713	**BHC**	**14**	**WILLIAM PENN BANCORPORATION**	**BRISTOL**	**PA**	**651.178**	**30**	**0.29**	**651.178**	**28**	**0.30**	**651.178**	**30**	**0.29**	**651.178**	**28**	**0.30**
664176	Bank	14	WILLIAM PENN BANK	BRISTOL	PA	651.178			651.178			651.178			651.178		
3118513	**BHC**	**3**	**1ST COLONIAL BANCORP, INC.**	**COLLINGSWOOD**	**NJ**	**640.955**	**31**	**0.28**	**640.955**	**29**	**0.30**	**640.955**	**31**	**0.28**	**640.955**	**29**	**0.30**
2920773	Bank	3	1ST COLONIAL COMMUNITY BANK	COLLINGSWOOD	NJ	640.955			640.955			640.955			640.955		
5756133	**BHC**	**11**	**PRINCETON BANCORP INC.**	**PRINCETON**	**NJ**	**601.614**	**32**	**0.27**	**601.614**	**30**	**0.28**	**601.614**	**32**	**0.27**	**601.614**	**30**	**0.28**
3595271	Bank	11	THE BANK OF PRINCETON	PRINCETON	NJ	601.614			601.614			601.614			601.614		

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
2560508	**BHC**	**6**	**CENTURY BANCORP MHC**	**VINELAND**	**NJ**	**576.971**	**33**	**0.25**	**576.971**	**31**	**0.27**	**576.971**	**33**	**0.25**	**576.971**	**31**	**0.27**
392778	Thrift	6	CENTURY SAVINGS BANK	VINELAND	NJ	576.971			576.971			576.971			576.971		
5042966	**BHC**	**9**	**HV BANCORP, INC**	**DOYLESTOWN**	**PA**	**485.611**	**35**	**0.21**	**485.611**	**32**	**0.23**	**485.611**	**35**	**0.21**	**485.611**	**32**	**0.23**
582177	Thrift	9	HUNTINGDON VALLEY BANK	DOYLESTOWN	PA	485.611			485.611			485.611			485.611		
1143623	**BHC**	**5**	**CITIZENS & NORTHERN CORPORATION**	**WELLSBORO**	**PA**	**474.800**	**37**	**0.21**	**474.800**	**33**	**0.22**	**474.800**	**37**	**0.21**	**474.800**	**33**	**0.22**
895710	Bank	5	CITIZENS & NORTHERN BANK	WELLSBORO	PA	474.800			474.800			474.800			474.800		
5690134	**BHC**	**3**	**FIRST RESOURCE BANCORP INC**	**EXTON**	**PA**	**415.724**	**39**	**0.18**	**415.724**	**34**	**0.19**	**415.724**	**39**	**0.18**	**415.724**	**34**	**0.19**
3349241	Bank	3	FIRST RESOURCE BANK	EXTON	PA	415.724			415.724			415.724			415.724		
3939286	**BHC**	**1**	**THE VICTORY BANCORP, INC**	**LIMERICK**	**PA**	**415.224**	**40**	**0.18**	**415.224**	**35**	**0.19**	**415.224**	**40**	**0.18**	**415.224**	**35**	**0.19**
3603961	Bank	1	THE VICTORY BANK	LIMERICK	PA	415.224			415.224			415.224			415.224		
2367921	**BHC**	**8**	**TOMPKINS FINANCIAL CORPORATION**	**ITHACA**	**NY**	**400.962**	**41**	**0.18**	**400.962**	**36**	**0.19**	**400.962**	**41**	**0.18**	**400.962**	**36**	**0.19**
433608	Bank	8	TOMPKINS COMMUNITY BANK	ITHACA	NY	400.962			400.962			400.962			400.962		
2947985	**BHC**	**6**	**ELMER BANCORP, INC.**	**ELMER**	**NJ**	**363.081**	**42**	**0.16**	**363.081**	**37**	**0.17**	**363.081**	**42**	**0.16**	**363.081**	**37**	**0.17**
609010	Bank	6	THE FIRST NATIONAL BANK OF ELMER	ELMER	NJ	363.081			363.081			363.081			363.081		
4439354	**SLHC**	**1**	**EMPLOYEES' STOCK OWNERSHIP PLAN OF CENLAR CAPITAL CORPORATION**	**EWING**	**NJ**	**689.843**	**28**	**0.30**	**344.922**	**38**	**0.16**	**689.843**	**28**	**0.30**	**344.922**	**38**	**0.16**
934271	Thrift	1	CENLAR FSB	TRENTON	NJ	689.843			344.922			689.843			344.922		
1944204	**BHC**	**3**	**MID PENN BANCORP, INC.**	**HARRISBURG**	**PA**	**314.135**	**46**	**0.14**	**314.135**	**39**	**0.15**	**314.135**	**46**	**0.14**	**314.135**	**39**	**0.15**
786612	Bank	3	MID PENN BANK	MILLERSBURG	PA	314.135			314.135			314.135			314.135		
2785459	**BHC**	**3**	**ASIAN FINANCIAL CORPORATION**	**PHILADELPHIA**	**PA**	**273.120**	**48**	**0.12**	**273.120**	**40**	**0.13**	**273.120**	**49**	**0.12**	**273.120**	**41**	**0.13**
2785477	Bank	3	ASIAN BANK	PHILADELPHIA	PA	273.120			273.120			273.120			273.120		
3831513	**BHC**	**7**	**CORNERSTONE FINANCIAL CORPORATION**	**MOUNT LAUREL**	**NJ**	**270.856**	**49**	**0.12**	**270.856**	**41**	**0.13**	**270.856**	**50**	**0.12**	**270.856**	**42**	**0.13**
2850768	Bank	7	CORNERSTONE BANK	MOORESTOWN	NJ	270.856			270.856			270.856			270.856		
824671	**Thrift**	**7**	**PHOENIXVILLE FEDERAL BANK AND TRUST**	**PHOENIXVILLE**	**PA**	**529.844**	**34**	**0.23**	**264.922**	**42**	**0.12**	**529.844**	**34**	**0.23**	**264.922**	**43**	**0.12**
1132757	**BHC**	**5**	**PENN BANCSHARES, INC.**	**PENNSVILLE**	**NJ**	**250.804**	**50**	**0.11**	**250.804**	**43**	**0.12**	**250.804**	**51**	**0.11**	**250.804**	**44**	**0.12**
828110	Bank	5	THE PENNSVILLE NATIONAL BANK	PENNSVILLE	NJ	250.804			250.804			250.804			250.804		
3681316	**SLHC**	**2**	**QUAINT OAK BANCORP INC**	**SOUTHAMPTON**	**PA**	**485.294**	**36**	**0.21**	**242.647**	**44**	**0.11**	**485.294**	**36**	**0.21**	**242.647**	**45**	**0.11**
815277	Thrift	2	QUAINT OAK BANK	SOUTHAMPTON	PA	485.294			242.647			485.294			242.647		
995272	**Thrift**	**4**	**HATBORO FEDERAL SAVINGS, FA**	**HATBORO**	**PA**	**452.076**	**38**	**0.20**	**226.038**	**45**	**0.10**	**452.076**	**38**	**0.20**	**226.038**	**46**	**0.10**

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
5587168	**BHC**	**2**	**PB BANKSHARES, INC**	**COATESVILLE**	**PA**	**186.343**	**51**	**0.08**	**186.343**	**46**	**0.09**	**186.343**	**52**	**0.08**	**186.343**	**47**	**0.09**
660570	Thrift	2	PRESENCE BANK	COATESVILLE	PA	186.343			186.343			186.343			186.343		
2409755	**BHC**	**2**	**MALVERN BANK CORPORATION**	**MALVERN**	**PA**	**184.518**	**52**	**0.08**	**184.518**	**47**	**0.09**	**184.518**	**53**	**0.08**	**184.518**	**48**	**0.09**
977616	Bank	2	THE NATIONAL BANK OF MALVERN	MALVERN	PA	184.518			184.518			184.518			184.518		
206174	**Thrift**	**7**	**AMBLER SAVINGS BANK**	**AMBLER**	**PA**	**361.512**	**43**	**0.16**	**180.756**	**48**	**0.08**	**361.512**	**43**	**0.16**	**180.756**	**49**	**0.08**
459372	**Thrift**	**6**	**UNITED SAVINGS BANK**	**PHILADELPHIA**	**PA**	**352.654**	**44**	**0.16**	**176.327**	**49**	**0.08**	**352.654**	**44**	**0.16**	**176.327**	**50**	**0.08**
1008076	**Thrift**	**2**	**HADDON SAVINGS BANK**	**HADDON HEIGHTS**	**NJ**	**348.021**	**45**	**0.15**	**174.010**	**50**	**0.08**	**348.021**	**45**	**0.15**	**174.010**	**51**	**0.08**
1139541	**BHC**	**2**	**PEOPLES FINANCIAL SERVICES CORPORATION**	**SCRANTON**	**PA**	**164.424**	**54**	**0.07**	**164.424**	**51**	**0.08**	**164.424**	**55**	**0.07**	**164.424**	**52**	**0.08**
278818	Bank	2	PEOPLES SECURITY BANK AND TRUST COMPANY	SCRANTON	PA	164.424			164.424			164.424			164.424		
3845668	**BHC**	**5**	**SHARON MUTUAL HOLDING COMPANY**	**SPRINGFIELD**	**PA**	**150.871**	**56**	**0.07**	**150.871**	**53**	**0.07**	**150.871**	**56**	**0.07**	**150.871**	**53**	**0.07**
164377	Thrift	5	SHARON BANK	SPRINGFIELD	PA	150.871			150.871			150.871			150.871		
3133637	**BHC**	**2**	**PROVIDENT FINANCIAL SERVICES, INC.**	**JERSEY CITY**	**NJ**	**150.020**	**57**	**0.07**	**150.020**	**54**	**0.07**	**150.020**	**57**	**0.07**	**150.020**	**54**	**0.07**
204004	Thrift	2	PROVIDENT BANK	JERSEY CITY	NJ	150.020			150.020			150.020			150.020		
5535637	**BHC**	**1**	**HYPERION BANCSHARES, INC**	**PHILADELPHIA**	**PA**	**149.461**	**58**	**0.07**	**149.461**	**55**	**0.07**	**149.461**	**58**	**0.07**	**149.461**	**55**	**0.07**
3517590	Bank	1	HYPERION BANK	PHILADELPHIA	PA	149.461			149.461			149.461			149.461		
3854268	**BHC**	**4**	**ESSA BANCORP, INC.**	**STROUDSBURG**	**PA**	**144.871**	**59**	**0.06**	**144.871**	**56**	**0.07**	**144.871**	**59**	**0.06**	**144.871**	**56**	**0.07**
952677	Thrift	4	ESSA BANK & TRUST	STROUDSBURG	PA	144.871			144.871			144.871			144.871		
5309306	**BHC**	**1**	**WOORI FINANCIAL GROUP INC.**	**SEOUL**		**140.895**	**61**	**0.06**	**140.895**	**57**	**0.07**	**140.895**	**61**	**0.06**	**140.895**	**57**	**0.07**
384018	Bank	1	WOORI AMERICA BANK	NEW YORK	NY	140.895			140.895			140.895			140.895		
574079	**Thrift**	**7**	**FRANKLIN BANK**	**PILESGROVE**	**NJ**	**274.865**	**47**	**0.12**	**137.432**	**58**	**0.06**	**274.865**	**48**	**0.12**	**137.432**	**58**	**0.06**
1071306	**BHC**	**3**	**FIRST COMMONWEALTH FINANCIAL CORPORATION**	**INDIANA**	**PA**	**133.507**	**64**	**0.06**	**133.507**	**60**	**0.06**	**133.507**	**63**	**0.06**	**133.507**	**59**	**0.06**
42420	Bank	3	FIRST COMMONWEALTH BANK	INDIANA	PA	133.507			133.507			133.507			133.507		
45775	**Thrift**	**3**	**IRON WORKERS SAVINGS BANK**	**ASTON**	**PA**	**181.813**	**53**	**0.08**	**90.906**	**61**	**0.04**	**181.813**	**54**	**0.08**	**90.906**	**60**	**0.04**
814476	**Thrift**	**2**	**MILLVILLE SAVINGS BANK**	**MILLVILLE**	**NJ**	**141.307**	**60**	**0.06**	**70.654**	**62**	**0.03**	**141.307**	**60**	**0.06**	**70.654**	**61**	**0.03**
3388165	**Bank**	**1**	**NOAH BANK**	**ELKINS PARK**	**PA**	**59.299**	**69**	**0.03**	**59.299**	**63**	**0.03**	**59.299**	**68**	**0.03**	**59.299**	**62**	**0.03**
2259268	**BHC**	**3**	**UNITED BANCSHARES, INC.**	**PHILADELPHIA**	**PA**	**55.874**	**70**	**0.02**	**55.874**	**64**	**0.03**	**55.874**	**69**	**0.02**	**55.874**	**63**	**0.03**
1945247	Bank	3	UNITED BANK OF PHILADELPHIA	PHILADELPHIA	PA	55.874			55.874			55.874			55.874		
3132863	**SLHC**	**1**	**NORTHFIELD BANCORP, INC.**	**WOODBRIDGE**	**NJ**	**110.115**	**65**	**0.05**	**55.058**	**65**	**0.03**	**110.115**	**64**	**0.05**	**55.058**	**64**	**0.03**
28013	Thrift	1	NORTHFIELD BANK	STATEN ISLAND	NY	110.115			55.058			110.115			55.058		
3404373	**Bank**	**1**	**FIRST COMMERCE BANK**	**LAKEWOOD**	**NJ**	**49.960**	**71**	**0.02**	**49.960**	**66**	**0.02**	**49.960**	**70**	**0.02**	**49.960**	**65**	**0.02**
658072	**Thrift**	**3**	**COUNTY SAVINGS BANK**	**ESSINGTON**	**PA**	**95.160**	**66**	**0.04**	**47.580**	**67**	**0.02**	**95.160**	**65**	**0.04**	**47.580**	**66**	**0.02**

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
927077	**Thrift**	**2**	**MONROE SAVINGS BANK**	**WILLIAMSTOWN**	**NJ**	**82.330**	**67**	**0.04**	**41.165**	**68**	**0.02**	**82.330**	**66**	**0.04**	**41.165**	**67**	**0.02**
1404799	**BHC**	**1**	**LAKELAND BANCORP, INC.**	**OAK RIDGE**	**NJ**	**40.783**	**73**	**0.02**	**40.783**	**69**	**0.02**	**40.783**	**72**	**0.02**	**40.783**	**68**	**0.02**
687009	Bank	1	LAKELAND BANK	NEWFOUNDLAND	NJ	40.783			40.783			40.783			40.783		
1225798	**Thrift**	**1**	**PORT RICHMOND SAVINGS**	**PHILADELPHIA**	**PA**	**68.795**	**68**	**0.03**	**34.398**	**70**	**0.02**	**68.795**	**67**	**0.03**	**34.398**	**69**	**0.02**
1118368	**BHC**	**1**	**CITIZENS FINANCIAL SERVICES, INC.**	**MANSFIELD**	**PA**	**27.775**	**74**	**0.01**	**27.775**	**71**	**0.01**	**27.775**	**73**	**0.01**	**27.775**	**70**	**0.01**
978118	Bank	1	FIRST CITIZENS COMMUNITY BANK	MANSFIELD	PA	27.775			27.775			27.775			27.775		
885579	**Thrift**	**1**	**TIOGA-FRANKLIN SAVINGS BANK**	**PHILADELPHIA**	**PA**	**46.899**	**72**	**0.02**	**23.450**	**72**	**0.01**	**46.899**	**71**	**0.02**	**23.450**	**71**	**0.01**
762773	**Thrift**	**1**	**ABACUS FEDERAL SAVINGS BANK**	**NEW YORK**	**NY**	**24.503**	**75**	**0.01**	**12.252**	**73**	**0.01**	**24.503**	**74**	**0.01**	**12.252**	**72**	**0.01**
460275	**Thrift**	**1**	**SECOND FEDERAL SAVINGS AND LOAN ASSOCIATION OF PHILADELPHIA**	**PHILADELPHIA**	**PA**	**18.423**	**76**	**0.01**	**9.212**	**74**	**0.00**	**18.423**	**75**	**0.01**	**9.212**	**73**	**0.00**
2796277	**Bank**	**1**	**THE PHILADELPHIA TRUST COMPANY**	**PHILADELPHIA**	**PA**	**6.358**	**78**	**0.00**	**6.358**	**75**	**0.00**	**6.358**	**77**	**0.00**	**6.358**	**74**	**0.00**
4199229	**BHC**	**3**	**WOODFOREST FINANCIAL GROUP EMPLOYEE STOCK OWNERSHIP PLAN (WITH 401(K) PROVISIONS) (AMENDED AND RESTATED EFF. 01/01/16)**	**THE WOODLANDS**	**TX**	**4.912**	**79**	**0.00**	**4.912**	**76**	**0.00**	**4.912**	**78**	**0.00**	**4.912**	**75**	**0.00**
412751	Bank	3	WOODFOREST NATIONAL BANK	THE WOODLANDS	TX	4.912			4.912			4.912			4.912		
2973386	**Thrift**	**1**	**SEI PRIVATE TRUST COMPANY**	**OAKS**	**PA**	**0.500**	**80**	**0.00**	**0.250**	**77**	**0.00**	**0.500**	**79**	**0.00**	**0.250**	**76**	**0.00**
932978	**Thrift**	**17**	**FIRSTRUST SAVINGS BANK**	**CONSHOHOCKEN**	**PA**	**3,824.380**	**12**	**1.69**	**0.000**	**78**	**0.00**	**3,824.380**	**12**	**1.69**	**0.000**	**77**	**0.00**
4046640	**BHC**	**1**	**DREXEL MORGAN & CO.**	**RADNOR**	**PA**	**138.204**	**62**	**0.06**	**0.000**	**79**	**0.00**	**138.204**	**62**	**0.06**	**0.000**	**78**	**0.00**
17110	Bank	1	THE HAVERFORD TRUST COMPANY	RADNOR	PA	138.204			0.000			138.204			0.000		
3818804	**BHC**	**1**	**BEAL FINANCIAL CORPORATION**	**PLANO**	**TX**	**15.461**	**77**	**0.01**	**0.000**	**80**	**0.00**	**15.461**	**76**	**0.01**	**0.000**	**79**	**0.00**
3284397	Bank	1	BEAL BANK USA	LAS VEGAS	NV	15.461			0.000			15.461			0.000		
2795083	**BHC**	**2**	**MHBC INVESTMENTS LIMITED PARTNERSHIP I LLLP**	**ENGLAND**	**AR**	**0.000**	**81**	**0.00**	**0.000**	**81**	**0.00**	**0.000**	**80**	**0.00**	**0.000**	**80**	**0.00**
244149	Bank	2	BANK OF ENGLAND	ENGLAND	AR	0.000			0.000			0.000			0.000		
1199611	**BHC**	**1**	**NORTHERN TRUST CORPORATION**	**CHICAGO**	**IL**	**0.000**	**82**	**0.00**	**0.000**	**82**	**0.00**	**0.000**	**81**	**0.00**	**0.000**	**81**	**0.00**
210434	Bank	1	THE NORTHERN TRUST COMPANY	CHICAGO	IL	0.000			0.000			0.000			0.000		
3587146	**BHC**	**2**	**THE BANK OF NEW YORK MELLON CORPORATION**	**NEW YORK**	**NY**	**0.000**	**83**	**0.00**	**0.000**	**83**	**0.00**	**0.000**	**82**	**0.00**	**0.000**	**82**	**0.00**
398668	Bank	1	THE BANK OF NEW YORK MELLON TRUST COMPANY, NATIONAL ASSOCIATION	LOS ANGELES	CA	0.000			0.000			0.000			0.000		

						Pre Merger						Post Merger					
						Unweighted			Weighted ***			Unweighted			Weighted ***		
RSSDID	Type	Branches	Name	City	State	Deposits**	Rank	%	Deposits	Rank	%	Deposits**	Rank	%	Deposits	Rank	%
541101	Bank	1	THE BANK OF NEW YORK MELLON	NEW YORK	NY	0.000			0.000			0.000			0.000		
Totals:		1371				226,604.566		100.00	215,769.386		100.00	226,604.566		100.00	215,769.386		100.00

Notes:

*** The geographic market is defined as: Camden, Cumberland, Gloucester and Salem Counties, NJ;**

Beverly, Bordentown, and Burlington cities, Fieldsboro, Palmyra, and Riverton boroughs, and Bordentown, Burlington, Chesterfield, Cinnaminson, Delanco, Delran, Eastampton, Edgewater Park, Evesham, Florence, Hainesport, Lumberton, Mansfield, Maple Shade, Medford, Moorestown, Mount Holly, Mount Laurel, Riverside, Springfield, and Willingboro townships in Burlington County, NJ;

Trenton city and Hamilton township in Mercer County, NJ; and

Bucks, Chester, Delaware, Montgomery and Philadelphia Counties, PA.

**** Financial data (in millions of dollars) is as of June 30, 2022, and reflects currently known ownership structure.**

***** Deposits of thrift institutions are weighted at 50 percent, unless otherwise noted. Deposits of thrift subsidiaries of commercial banking organizations, however, are weighted at 100 percent.**

EXHIBIT 6

Form FR Y-4

Board of Governors of the Federal Reserve System

Notification by a Bank Holding Company to Acquire a Nonbank Company and/or Engage in Nonbanking Activities—FR Y-4

LINKBANCORP, Inc.
Corporate Title of Notificant

1250 Camp Hill Bypass, Suite 202
Street Address

Camp Hill | PA | 17011
City | State | Zip Code

Hereby provides the Board with a notice pursuant to:

☐ (1) Section 4(c)(8) and 4(j) of the Bank Holding Company Act of 1956, as amended (''BHC Act''— 12 U.S.C. § 1843), under the "Expedited action for certain nonbanking proposals by well-run bank holding companies'' as described in section 225.23 of

☒ (2) Section 4(c)(8) and 4(j) of the BHC Act, under the ''Procedures for other nonbanking proposals'' as described in section 225.24 of Regulation Y;

for prior approval to engage directly or indirectly in certain nonbanking activities, *de novo*, through acquisition of the assets of a going concern, or through direct or indirect ownership, control, or power to vote at least _____ (51 %) ownership interest of:
Number

Johnson Mortgage Company, LLC
Corporate Title of Company to be Acquired and/or Description of Nonbanking Activity (refer to section 225.28 of Regulation Y, as applicable)

739 Thimble Shoals Blvd., Suite 507
Street Address

Newport News | VA | 23606
City | State | Zip Code

Does notificant request confidential treatment for any portion of this submission?

☒ Yes

- ☒ As required by the General Instructions, a letter justifying the request for confidential treatment is included.
- ☒ The information for which confidential treatment is being sought is separately bound and labeled "Confidential."

☐ No

Name, title, address, telephone number, and facsimile number of person(s) to whom inquiries concerning this notification may be directed:

Agata S. Troy / Benjamin M. Azoff
Name
Partners, Luse Gorman, PC
Title
5335 Wisconsin Avenue, Suite 780
Street Address
Washington | DC | 20015-2035
City | State | Zip Code
(202) 274-2000
Area Code / Phone Number
atroy@luselaw.com / bazoff@luselaw.com
Email Address

Carl D. Lundblad
Name
President, LINKBANCORP, Inc.
Title
1250 Camp Hill Bypass, Suite 202
Street Address
Camp Hill | PA | 17011
City | State | Zip Code
(717) 599-8438
Area Code / Phone Number
CLundblad@linkbank.com
Email Address

Certification

I certify that the information contained in this notification has been examined carefully by me and is true, correct, and complete, and is current as of the date of this submission to the best of my knowledge and belief. I acknowledge that any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject me to legal sanctions provided by 18 U.S.C. §§ 1001 and 1007.

I also certify, with respect to any information pertaining to an individual and submitted to the Board in (or in connection with) this notification, that the notificant has the authority, on behalf of the individual, to provide such information to the Board and to consent or to object to public release of such information I certify that the notificant and the involved individual consent to public release of any such information, except to the extent set forth in a written request by the notificant or the individual, submitted in accordance with the Instructions to this form and the Board's Rules Regarding Availability of Information (12 C.F.R. Part 261), requesting confidential treatment for the information.

I acknowledge that approval of this notification is in the discretion of the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Actions or communications, whether oral, written, or electronic, by the Federal Reserve or its employees in connection with this filing, including approval if granted, do not constitute a contract, either express or implied, or any other obligation binding upon the agency, the United States or any other entity of the United States, or any officer or employee of the United States. Such actions or communications will not affect the ability of the Federal Reserve to exercise its supervisory, regulatory, or examination powers under applicable laws and regulations. I further acknowledge that the foregoing may not be waived or modified by any employee or agency of the Federal Reserve or of the United States.

Signed this 24th (Day) day of April (Month), 2023 (Year).

Signature of Chief Executive Officer or Designee

Andrew S. Samuel
Print or Type Name

Chief Executive Officer
Title

EXHIBIT 7

Community Reinvestment Act
Programs, Products and Activities

LINKBANK
Programs, Products and Activities

PROGRAMS AND PRODUCTS

Loan Products. LINKBANK offers loan products designed to meet the specific credit needs of small businesses and consumers in its markets.

- ***Small Business Lending***. Typical small business loans will initially include working capital lines of credit, term loans for purchase of operating equipment, vehicles, etc., and commercial mortgage loans to purchase real estate, real estate expansion or renovation. Term loans may vary in length from three (3) years to 10 years with both fixed and variable rate options. Commercial mortgages typically vary in length from 10 to 20 years with both fixed and variable rate options. All of the mentioned products are also available to agricultural borrowers, and LINKBANK is committed to the agricultural community across its assessment area. LINKBANK's niche in its markets is those customers that require or seek more customized and individualized service than what is available from larger financial institutions. Where in many cases, larger competitors attempt to standardize small business loan products, LINKBANK addresses each loan request on its merits with a view to tailoring its products to meet such request, subject to adequate collateralization and cash flow in accordance with applicable banking regulations and internal policies. Unlike larger institutions, LINKBANK's customers have ready access to senior management.

- ***Small Business Administration Loans***. To further facilitate LINKBANK's dedication to specifically tailored small business lending, LINKBANK is approved as a 7(a) lender under U.S. Small Business Administration ("SBA") regulations. Based on LINKBANK's success with the Payroll Projection Program (PPP), LINKBANK has successfully implemented an SBA lending program. Through an engagement with a third-party vendor, LINKBANK actively markets and generates 7(a) loans guaranteed by the SBA. In 2022, LINKBANK originated and closed seven (7) SBA 7(a) loans to various borrowers across its footprint, totaling approximately $16 million. This SBA lending activity allows LINKBANK to meet the needs of customers who may not otherwise qualify for traditional financing within LINKBANK's assessment areas.

- ***Consumer Lending***. Consumer loans include home equity lines of credit (HELOCs), unsecured lines of credit and overdraft lines. LINKBANK has prioritized educating customers about overdraft lines as a way for consumers to avoid overdrafts and any associated fees. Auto loans are also available to customers across LINKBANK's assessment area. Credit cards are available through a third-party vendor.

- ***Mortgage Loans***. LINKBANK has an established mortgage portfolio both in-house and via its partnership with the Federal Home Loan Bank ("FHLB"). LINKBANK is committed to strengthening and continuing to build its mortgage lending throughout the entire assessment area. To this end, LINKBANK recently brought two (2) dedicated and experienced mortgage loan originators on board in late 2022. In addition to LINKBANK's existing partnership with the FHLB, LINKBANK also has partnered with a local financial institution to assist with the bank's loan originations via a Real Estate Settlement Procedures Act (RESPA) compliant referral program.

LINKBANK intends to continue to purchase mortgage loans through strategic partnerships and retain mortgage loans for its own portfolio.

- ***Chief Consumer Banking Officer***. In late 2022, LINKBANK hired an experienced and dedicated Chief Consumer Banking Officer who is responsible for LINKBANK's consumer and mortgage lending program. The Chief Consumer Banking Officer oversees LINKBANK's branch personnel and is actively engaging in the creation of new lending and deposit products and services to better serve LINKBANK's retail clients. This includes encouragement of referrals for consumer loans across the bank, including to its internal mortgage loan originators. LINKBANK understands that serving a community's needs for consumer credit is an ongoing process that requires fostering a culture that supports retail lending across the branch footprint and is dedicated to intentionally spending the necessary time to build that.

- ***Community Lending Officer***. In late 2022, LINKBANK hired an experienced and dedicated Spanish-English bilingual Community Lending Officer whose focus is on underserved communities and first-time home buyers. The officer has dedicated her entire career to providing community financial literacy education to facilitate home ownership among the underserved constituency throughout LINKBANK's assessment area. LINKBANK has developed and implemented a specific Community Reinvestment Act ("CRA") lending product to facilitate and support her lending activity (LINKBANK's "a LINK Home" mortgage product). This product includes the following parameters:

    - Maximum LTV 97%;
    - No PMI Insurance required;
    - Minimum credit score of 660 (can go as low as 640 with mitigating factors);
    - Primary residence only;
    - Purchase only;
    - Debt to income ratio 43%;
    - Income limits apply (waived if purchasing in a low- to moderate-income census tract area);
    - Escrow required;
    - Must be first time homebuyer (i.e., must show no home ownership in a property for the last 3 years);
    - Closing cost assistance allowed (up to 6% seller's assist allowable);
    - Must complete first time homebuyer counseling; and
    - 0.50 interest rate added for credit scores between 640-660; 0.375 interest rate added for credit scores above 660; manufactured homes add 100BP to rate.

    In addition, since the Community Lending Officer's arrival at LINKBANK, she has completed or has scheduled the following community education activities:

    - ***Dauphin County Fair Housing First Time Homebuyer Workshop***. Three (3) have been held or planned thus far in 2023 on January 14, 2023, February 7, 2023 and August 1, 2023.

    - ***New Realtor Orientation*** held on March 8, 2023.

- ***First Time Homebuyer Workshop*** with local community leader, Kevin Washington completed on March 25, 2023.

- ***Community Action Commission Workshops: Focus on Financial Literary—Credit and Debt and First Steps to Homeownership*** – Held on or scheduled for April 6, 2023, May 4, 2023 June 8, 2023, July 6, 2023, August 3, 2023, September 7, 2023, October 5, 2023, and November 2, 2023.

Other Products. LINKBANK recognizes that both small businesses and consumers are more likely to seek a lending relationship with an institution that can comprehensively address their banking needs. Accordingly, in addition to traditional loan products as referenced above, LINKBANK offers products and services to improve the breadth of offerings to meet the needs of its communities, including a "Community LINK Checking" account designed for 501(c)(3) and 403(b) organizations. For small businesses, LINKBANK offers a wide variety of treasury management services. Additionally, LINKBANK offers business ATM/debit cards, business mobile deposit, ACH origination and wire origination services. In recognition of the fact that a customer's banking needs and expectations adapt and change based on technological changes, LINKBANK offers Apple Pay and Samsung Pay, along with Zelle as a P2P payment product. Finally, LINKBANK offers its 50/50/50 bonus program, in which customers opening new consumer checking accounts receive a $50 bonus for themselves, along with $50 being donated to a charity of the customers' choosing and $50 being donated to The LINK Foundation (see below).

ACTIVITIES

Enhanced Chester County Presence. LINKBANK has materially rebuilt its Chester County presence to enhance its ability to service the needs in this community. In September of 2021, it relocated its Chester County branch from its location on Willowbrook Lane in West Chester, Pennsylvania to a new location on Pottstown Pike that is more conveniently located and provides higher visibility for LINKBANK's branch presence in West Chester. In early 2022, LINKBANK hired three (3) commercial lenders and a regional president to focus on activity in Chester County. In December 2022, LINKBANK opened a limited purpose banking office in West Chester that serves as the LINKBANK regional headquarters for the Chester County region.

Community Engagement and Volunteerism. LINKBANK encourages employees, executive management, and the board of directors to volunteer throughout the market. With all staff levels embracing a culture of community involvement, LINKBANK seeks to create significant positive change in the community. LINKBANK employees are strongly encouraged to be active in leadership roles with local community organizations, including those with missions to serve the needs of low- and moderate-income individuals. LINKBANK offers its employees additional paid time off (twenty-four hours annually), over and above vacation and sick time, to participate in volunteer activities.

This intentional fostering of community engagement has resulted in LINKBANK employees holding several key roles in various organizations in market that serve low- and moderate-income individuals. These include:

- ***Brethren Housing Association***, which is a non-profit, located in and serving a low-income tract, that provides transitional housing for homeless women and children in Harrisburg. LINKBANK's President is Chairman of the Board.

- ***Hamilton Health Center, Inc.***, which is a federally qualified heath center, located in and serving a low-income tract, which provides medical services to uninsured or underinsured members of the community, across LINKBANK's assessment area. LINKBANK's general counsel is a board member who also acts as counsel to the board.

- ***Maranantha-Carlisle***, which is a non-profit dedicated to ensuring financial stability of at-risk individuals and families by providing financial guidance, financial education and bill payment services to those in need. A senior relationship manager of LINKBANK serves as a board member and chair of the board's finance committee.

- ***ASSETs Lancaster***, which is a non-profit, located in a low-income tract, that seeks to create economic opportunity and cultivates entrepreneurial leadership to alleviate poverty and build vibrant, sustainable communities. A LINKBANK employee serves on a board committee of the organization.

- ***Water Street Mission***, which is a non-profit located in a low-income tract, that supports those in the community subject to marginalization and poverty. A LINKBANK board member is vice-chair of the organization's board.

- A LINKBANK board member is a director of the ***Schuylkill County Salvation Army***, which has a well-known mission of providing assistance to people in need.

LINKBANK is intentional in providing its employees the time to fully engage with these organizations, and others like them, so that these mission-critical non-profit organizations can leverage the strengths and skills of LINKBANK's employees to further their missions. LINKBANK also provides opportunities annually for employees to volunteer with local organizations on days of service to provide local organizations with much needed volunteers. LINKBANK's human resources department, with the input and assistance of LINKBANK's CRA Officer, has created a reporting structure to glean accurate information related to employee and board member service activities within the assessment area.

Charitable Foundation. LINKBANK launched and continues to support The LINK Foundation, a charitable foundation established as a separate legal entity with a distinct board of trustees. In operation for approximately three (3) years, The LINK Foundation's mission is to strengthen the communities it serves and positively impact lives by funding initiatives focused on development of future leaders, promoting financial literacy, and personal growth. Since its inception, The LINK Foundation has made $503,000 in grants to local qualified charitable organizations. Grantees include:

- Brethren Housing Association
- Community First Fund
- Salvation Army of the Harrisburg Capital Region
- United Way Foundation of the Capital Region
- Spanish Civic Organization
- YWCA Lancaster

LINKBANK also makes direct donations to organization like the Minersville Food Drive, the Harrisburg Regional Chamber, Anthracite Provision Co Inc. (providing Thanksgiving turkeys for the Hegins Township food bank), and Cemark – How to Do Your Banking Workbooks (Minersville & Nativity High Schools).

Community Development Lending and Investment. LINKBANK seeks out community development lending and other investment opportunities through appropriate community organizations, such as Pennsylvania Industrial Development Authority (PIDA), Pennsylvania Economic Development Financing Authority (PEDFA), Community First Fund, and/or various county based economic development and housing agencies. In 2022 alone, LINKBANK extended approximately $14,000,000.00 in what it believes to be qualifying community development loans. LINKBANK is intentional in monitoring growth in CRA-qualifying loans, including those addressing the needs of low- and moderate-income geographies. LINKBANK's CRA Officer makes education available on CRA qualifying loans to keep relationship bankers and all relevant bank personnel trained on what lending activities qualify. Executive management of LINKBANK engages with the CRA Officer frequently to discuss strategies related to CRA lending generally and community development lending specifically to continually evaluate and strengthen LINKBANK's performance.

In addition to lending, grants supported by LINKBANK via the Home4Good initiative include:

City and/or County	Organization	Proposal Name	Amount Granted
Chester County	Kennett Area Community Service	Housing Stability Case Management	$ 47,500.00
Chester County	CoC Administration		$ 2,500.00
Harrisburg/ Dauphin County	Christian Churches United	Coordinated Entry System	$ 47,500.00
Harrisburg/ Dauphin County	CoC Administration		$ 2,500.00
Lancaster City and County	Lancaster County Homelessness Coalition	Unsheltered Initiative	$ 50,000.00
York City and County	Friends & neighbors of Pennsylvania Inc.	Coordinated Street Outreach Support	$ 42,000.00

LINKBANK's finance department works directly with the Chief Compliance Officer to identify investment partners and opportunities to invest in organizations that benefit low- and moderate-income individuals. Current investments include:

Investment	Settlement date	Amount
Fannie Mae Multifamily DUS	2/3/2023	$2,000,000.00
Milton PA Area Sch Dist GO Bond	3/29/2023	$305,000.00
Penn St Hsg Fin Agy Taxable Revenue Bond	3/2/2023	$999,035.02
Fannie Mae CMBS BS7475	2/8/2023	$2,041,316.62

The Bank of Delmarva
Programs, Products and Activities

- The Bank of Delmarva ("TBOD") has a history of consistent lending to CRA community development organizations. TBOD has provided loans to Habitat for Humanity, homeless shelters, aging support agencies, organizations that support severely developmentally disadvantaged, hospice, and hospitals within its market areas. In addition, senior and mid-level bank management serve on the boards and volunteer in day-to-day activities of charities and community development organizations.
- TBOD has several CRA Investments focused on community needs and/or SBA loan portfolios within its markets. TBOD has partnered with Community Development Financial Institutions ("CDFIs") multiple times to provide loans to rehabilitate schools, build libraries, acquire homeless shelter, develop affordable housing. TBOD has also provided loans to redevelop historic properties giving them a new purpose and use.
- TBOD bank gives generously to community development organizations that provide for a quality of life for all and provide for a more comfortable existence for the poor and disadvantaged. Recently, TBOD designed a way for community banks to be part of the new Junior Achievement Finance Park ("JAFP"). Six banks (including TBOD) together share in the JAFP's bank storefront so that each bank can be part of this important financial literacy effort. Every year (including 2022 and 2023) bank employees teach financial literacy on behalf of Junior Achievement in the many schools in our region that qualify for Free and Reduced School Lunches.
- TBOD also sponsors a program called "Teach Them to Fish" that provides first home buyers financial skills to support home ownership. One of TBOD's vice presidents teaches the seminar for the "Teach Them to Fish" program and other TBOD bankers teach financial budgeting skills in several community development programs promoting home ownership in populations where home ownership has never occurred in generations. In addition, several TBOD bankers present to the schools and colleges in the region promoting financial skills and financial careers.
- TBOD has provided financing for private and community action agencies for development of affordable housing communities and as part of new housing projects with a mix of market rents and affordable housing committed components. Many of TBOD's loans to landlords are for the rehabilitation of older housing stock into attractive, comfortable housing to be leased at affordable rental rates.

Virginia Partners Bank
Programs, Products and Activities

- As of March 31, 2023, Virginia Partners Bank ("VPB") has made qualified CRA investments with a total book value of approximately $3.1 million. VPB's percentage of total qualified CRA investments to total bank assets is approximately 0.50%.
- Between December 31, 2022 and March 31, 2023, VPB originated the following community development loans in the listed amounts:
    - MBC Properties LLC – loans of $825,000 and $660,000
    - 2025 E St NE, LLC - $2.1 million loan
    - RMTA Real Estate Holdings – loans of $1.06 million and $850,000
    - APAH (a nonprofit focused on increasing the number of committed affordable apartments in the DC Metro area for our low-income neighbors) – $6 million loan
    - KOL Biomedical Institute – loans of $1.0 million and $800,000
    - SPCA of AAC, MD Inc. – $5 million loan
    - Riley Commercial – loans of $1.2 million and $960,000
    - Due East Properties – loans of $430,000 and $537,500
    - Hartford Rd LLC - loans of $842,000 and $673,000
    - 7404 Columbia LT Management LLC - $1 million loan
    - Markowicz - loans of $290,000 and $230,000
- VPB Employee Activities/Leadership in CRA Efforts
    - VPB employees have volunteered over 800 hours of time to community development organizations within the bank's assessment area.
    - Ten of the bank's employees serve in leadership or board positions for community development organizations.

- For FY2022, VPB employees have volunteered their time and offered donations to the following organizations providing community development services within the assessment area (donation/sponsorship amounts in column at right).

Month	Charity	Event	Amount
10/22	Arlington Partnership for Affordable Housing	Celebrate Home	$2,500.00
10/22	The Women's Center	Women Center Annual Gala/Sponsorship	$5,000.00
10/22	Fredericksburg Lions Charities	Major Sponsor	$900.00
9/22	Rappahannock United Way, Inc.	RUW Corporate Sponsorship	$2,500.00
9/22	LatinX	La Rumba Festival	$250.00
9/22	Exodus Family Institute	Founders Tournament	$250.00
8/22	VDA	Golf tournament	$1,000.00
8/22	Rappahannock CASA	Sponsorship CASA downtown mile race	$500.00
5/22	VA Black Business Directory	Silver Sponsorship	$1,000.00
4/22	Lloyd F. Moss Free Clinic	Sponsor Tennis Tournament	$600.00
4/22	Mental Health America	Gold Sponsor/Walk for Mental Wellness	$1,000.00
4/22	The Catherine Foundation	Drive For Life Golf Tournament - Sponsorship	$400.00
3/22	Thurman Brisben Center	Title Sponsor/Golf Tournament	$5,000.00
2/22	Rappahannock Big Brother/Sisters	Youth Sponsor/Bowl for Kids	$400.00
Total			**$21,300.00**

- VPB employees have committed to volunteering their time to work with various community development organizations in the bank's market area. For FY2023, VPB has committed donations to the following organizations providing community development services within the assessment area (*note: amounts in column at right are through end of 1Q2023; additional donations are likely throughout the remainder of the year*).

Charity	Event	Amount
Fredericksburg Lions Charities	Major Sponsor	$900.00
Rappahannock United Way, Inc.	RUW Corporate Sponsorship	$2,500.00
Exodus Family Institute	Founders Tournament	$250.00
Rappahannock CASA	Sponsorship CASA downtown mile race	$500.00
VA Black Business Directory	Silver Sponsorship	$5,000.00
Lloyd F. Moss Free Clinic	Sponsor Tennis Tournament	$650.00
Mental Health America	Gold Sponsor/Walk for Mental Wellness	$1,000.00
The Catherine Foundation	Drive For Life Golf Tournament - Sponsorship	$400.00
Thurman Brisben Center	Title Sponsor/Golf Tournament	$5,000.00
CTI Real Estate	Home Buyer Education	$12,000.00
Total		**$28,200.00**

EXHIBIT 8

Branches of the Resultant Institution

LINKBANK
Branches

A list of the existing branches, including the main office, of LINKBANK is included below:

Branch Number	Popular Name	Street Address	County	City	State	Zip Code
Main Office	Camp Hill	3045 Market Street	Cumberland	Camp Hill	PA	17011
1	Valley View	1625 West Main Street	Schuylkill	Valley View	PA	17983
2	Herndon	4231 State Route 147	Northumberland	Herndon	PA	17830
5	Yorkville Plaza	2221 West Market Street	Schuylkill	Pottsville	PA	17901
6	Minersville*	260 Sunbury Street	Schuylkill	Minersville	PA	17954
7	Trevorton	450 West Shamokin Street	Northumberland	Trevorton	PA	17881
9	Lancaster	2010 Fruitville Pike	Lancaster	Lancaster	PA	17601
12	West Chester	1436 Pottstown Pike	Chester	West Chester	PA	19380
12	Linglestown	2057 Eg Drive, Suite 500	Dauphin	Harrisburg	PA	17110
12	Gratz*	32 West Market Street	Dauphin	Gratz	PA	17030

* Branch is in low- and moderate-income geography.

The table above only includes the main office and branch locations. The table does not include any non-branch facilities, such as administrative or loan production offices.

The Bank of Delmarva
Branches

A list of the existing branches, including the main office, of The Bank of Delmarva is included below:

Branch Number	Popular Name	Street Address	County	City	State	Zip Code
Main Office	Seaford	910 Norman Eskridge Hwy	Sussex	Seaford	DE	19973
2	East Salisbury	241 Beaglin Park Drive	Wicomico	Salisbury	MD	21804
3	Eastern Shore Drive*	921 Eastern Shore Drive	Wicomico	Salisbury	MD	21804
4	North Salisbury	2727 North Salisbury Blvd	Wicomico	Salisbury	MD	21801
5	Pecan Square	1206 Nanticoke Road	Wicomico	Salisbury	MD	21801
7	Laurel	200 East Market Street	Sussex	Laurel	DE	19956
8	Dagsboro	28280 Clayton Street	Sussex	Dagsboro	DE	19939
9	Rehoboth	18572 Coastal Highway	Sussex	Rehoboth Beach	DE	19971
14	Wicomico Worcester Sussex County+	2245 Northwood Drive	Wicomico	Salisbury	MD	21801
15	Delmar	9550 Ocean Highway	Wicomico	Delmar	MD	21875
16	West Ocean City	12720 Ocean Gateway, Suite 4	Worcester	Ocean City	MD	21842
17	Evesham	145 North Maple Avenue	Burlington	Marlton	NJ	08053
18	Moorestown	227 West Camden Avenue	Burlington	Moorestown	NJ	08057
19	Cherry Hill	2099 Route 70 East	Camden	Cherry Hill	NJ	08003
20	26th Street Ocean City	201 B 26th Street	Ocean City	Ocean City	MD	21842

* Branch is in low- and moderate-income geography.

+ Limited service – mobile branch.

The table above only includes the main office and branch locations. The table does not include any non-branch facilities, such as administrative or loan production offices.

Virginia Partners Bank
Branches

A list of the existing branches, including the main office, of Virginia Partners Bank is included below:

Branch Number	Popular Name	Street Address	County	City	State	Zip Code
Main Office	Main Branch	410 William Street	Fredericksburg City	Fredericksburg	VA	22401
2	Spotsylvania Courthouse	7415 Laughlin Blvd	Spotsylvania	Spotsylvania Courthouse	VA	22553
3	La Plata*	115 East Charles Street	Charles	La Plata	MD	20646
4	Salem Church	4210 Plank Road	Spotsylvania	Fredericksburg	VA	22407
5	Reston	1821 Michael Faraday Drive, Suite 101	Fairfax	Reston	VA	20190

* Branch is in low- and moderate-income geography.

The table above only includes the main office and branch locations. The table does not include any non-branch facilities, such as administrative or loan production offices.