SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
(Amendment No. __)

Filed by the Registrant ☒
Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

☒ Definitive Proxy Statement

☐ Definitive Additional Materials

☐ Soliciting Material Pursuant to § 240.14a-12

First Bank

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ Fee paid previously with preliminary materials.

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a6(i)(1) and 0-11.

2465 Kuser Road
Hamilton, New Jersey 08690

March 20, 2026

To Our Shareholders:

We cordially invite you to attend the Annual Meeting of Shareholders of First Bank (the “Bank”), to be held on April 29, 2026 at 9:00 a.m., Eastern Time, in a virtual meeting format only, via live webcast.

First Bank shareholders will be able to attend the Annual Meeting online and submit questions during the meeting by visiting meetnow.global/MPJKAQX. We are furnishing proxy materials to our stockholders primarily via the Internet by mailing a Shareholder Meeting Notice, or “Notice,” instead of mailing printed copies of those materials to each stockholder. The Notice directs stockholders to a website where they can access our proxy materials, including our Proxy Statement and our Annual Report, and view instructions on how to vote via the Internet. To participate in the Annual Meeting, shareholders will need to review the information included on their Notice or on the instructions that accompany the proxy materials.

At this meeting, shareholders will be asked to (i) elect eleven (11) directors to First Bank’s Board of Directors to serve until the 2027 Annual Meeting, (ii) on an advisory basis, the 2025 compensation paid to First Bank’s named executive officers as disclosed in the attached proxy statement, and (iii) ratify the appointment of BDO USA, P.C. as First Bank’s independent registered public accounting firm for the fiscal year ending December 31, 2026.

During the Annual Meeting, we will also report on the operations of the Bank. Directors and executive officers of the Bank will be available to respond to any questions you may have.

It is important that your shares be represented at the meeting regardless of the number of shares you may hold. Whether or not you plan to attend the Annual Meeting, please act promptly so that your shares may be voted in accordance with your wishes. You may vote your shares by Internet by following the instructions provided on the Notice. If you would prefer to receive a paper copy of our proxy materials, please follow the instructions included in the Notice. If you attend the Annual Meeting, you may vote your shares in person, even if you have previously submitted a proxy by mail, telephone or Internet.

We look forward to seeing you at the Annual Meeting.

Very Truly Yours,

/s/ Leslie E. Goodman

Leslie E. Goodman
Chairman of the Board

2465 Kuser Road
Hamilton, New Jersey 08690

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
To be Held on April 29, 2026

Notice is hereby given that the Annual Meeting of the Shareholders (the "Annual Meeting") of First Bank (the "Bank") will be held in a virtual meting format only, on April 29, 2026 at 9:00 a.m., Eastern Time, for the purpose of considering and voting upon the following matters, all of which are more completely set forth in the accompanying Proxy Statement:

1. a proposal to elect the eleven (11) persons named in the accompanying proxy statement to serve as directors of First Bank until the 2027 Annual Meeting and thereafter until their successors shall have been duly elected and qualified;

2. a proposal to approve, on an advisory basis, the 2025 compensation paid to First Bank's named executive officers as disclosed in the attached proxy statement;

3. a proposal to ratify the appointment of BDO USA, P.C. as First Bank's independent registered public accounting firm for the fiscal year ending December 31, 2026; and

4. Such other business as shall properly come before the Annual Meeting or any adjournment or postponement thereof.

Only holders of record or shareholders of the Bank's common stock (the "Common Stock") at the close of business on March 6, 2026 will be entitled to vote at the Annual Meeting or any adjournment or postponement thereof.

You are requested to vote your shares promptly, regardless of whether you expect to attend the Annual Meeting by following the instructions provided on the Shareholder Notice.

If you attend the Annual Meeting, you may vote in person even if you have already returned your proxy.

By order of the Board of Directors

/s/ Donna Bencivengo

Donna Bencivengo, Corporate Secretary

Hamilton, New Jersey
March 20, 2026

IMPORTANT — NOTICE REGARDING INTERNET AVAILABILITY OF PROXY MATERIALS AND PROMPT VOTING

THE PROMPT VOTING OF YOUR SHARES VIA INTERNET, TELEPHONE OR MAIL WILL ENSURE THERE IS SUFFICIENT REPRESENTATION AT THE ANNUAL MEETING TO CONSTITUTE A QUORUM. ADDITIONAL VOTING DETAILS ARE INCLUDED IN THE SHAREHOLDER NOTICE.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON APRIL 29, 2026: FIRST BANK'S PROXY STATEMENT AND ANNUAL REPORT TO SHAREHOLDERS ON FORM 10-K ARE EACH AVAILABLE ON THE INTERNET AT WWW.INVESTORVOTE.COM/FRBA OR THROUGH THE INVESTOR RELATIONS LINK LOCATED AT THE TOP OF THE PAGE OF OUR WEBSITE ON THE INTERNET AT WWW.MYFIRSTBANK.COM.

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PROXY STATEMENT FOR ANNUAL MEETING OF SHAREHOLDERS To Be Held on April 29, 2026

This Proxy Statement is being furnished to shareholders of First Bank (the "Bank " or the "Company") in connection with the solicitation of proxies by the Bank's Board of Directors (the "Board of Directors" or the "Board") to be used at the Annual Meeting of Shareholders (the "Annual Meeting") of the Bank to be held April 29, 2026 at 9:00 a.m., local time, via a virtual meeting format only, or such later date to which the Annual Meeting may be adjourned or postponed.

About the Annual Meeting

Why have I received these materials?

This Proxy Statement was made available on or about March 20, 2026, to holders of First Bank common stock ("Common Stock") as of the close of business on March 6, 2026 (the "Record Date"). The Board of Directors is soliciting proxies in connection with the Annual Meeting that will be held on April 29, 2026. You are cordially invited to attend the Annual Meeting and are requested to vote on the proposals described in this Proxy Statement.

Who is entitled to vote at the Annual Meeting?

Holders of Common Stock as of the close of business on the Record Date will be entitled to vote at the Annual Meeting. On the Record Date, there were 25,095,608 shares of Common Stock outstanding and entitled to vote. Each share of our Common Stock entitles the holder to one vote with respect to all matters submitted to shareholders at the Annual Meeting. Beneficial owners of shares of our Common Stock may direct the record holder of the shares on how to vote the shares held on their behalf.

How do I vote my shares at the Annual Meeting?

We are making our proxy materials available to our stockholders on the Internet. You may read, print and download our 2025 Annual Report to Stockholders and our Proxy Statement at www.investorvote.com/FRBA (or through the Investor Relations link located at the top of the page of our website at www.myfirstbank.com). On or about March 20, 2026, we mailed a Notice to Stockholders containing instructions on how to access our proxy materials and vote online. On an ongoing basis, stockholders may request to receive proxy materials in printed form by mail or electronically by email.

If you are a "record" shareholder of Common Stock (that is, if you hold Common Stock in your own name as of the Record Date in the Bank's stock records maintained by our transfer agent, Computershare), you may vote by proxy or in person at the Annual Meeting. To vote by proxy, you may use one of the following methods:

- telephone voting, by dialing the toll free number (1-800-652-8683) and following the instructions on your notice to stockholders or proxy card; or
- Internet voting, by accessing the website address (www.investorvote.com/FRBA) stated on your notice to stockholders or proxy card and following the instructions; or
- by mail, by requesting a paper copy of our proxy materials by following the instructions included in the Notice to Stockholders and then completing and returning the proxy card in the enclosed postage-paid return envelope.

If you hold your shares in "street" name through your broker you must follow the instructions for voting provided by your broker.

Your vote is important. Accordingly, regardless of whether or not you plan to attend the Annual Meeting, we urge you to promptly submit your vote by telephone or internet according to the instructions on the proxy card or by signing, dating, and returning the accompanying proxy card. If you do attend, you may vote by ballot at the Annual Meeting, thereby canceling any proxy previously given.

What is a Beneficial Owner of Shares and How Can I Vote if I am a Beneficial Owner?

If, on the Record Date, your shares of Common Stock were not held in your name, but rather were held in an account at a brokerage firm, bank, dealer, or other similar organization on your behalf, then you are the beneficial owner of shares held in "street name," and these proxy materials have been forwarded to you by that organization. The organization holding your account is considered to be the shareholder of record for purposes of voting at the Annual Meeting and is required to vote those shares in accordance with your instructions. If you do not give instructions to the organization holding your account, then the organization will have discretion to vote the shares with respect to "routine" matters but will not be permitted to vote the shares with respect to "non-routine" matters. See "What Matters at the Annual Meeting are 'Routine' and 'Non-Routine'?" below. As a beneficial owner, you are invited to attend the Annual Meeting. If you are a beneficial owner and not the shareholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker or other agent.

Can I change my vote after I return my proxy card?

Any shareholder of record has the power to revoke his or her proxy at any time before it is voted. You may revoke your proxy before it is voted at the Annual Meeting by:

- voting again by telephone or the Internet, or completing a new proxy card with a later date — your latest vote that is received in advance of the Annual Meeting will be counted;
- filing with the Corporate Secretary of the Bank notice of such revocation in writing to 2465 Kuser Road, Hamilton, New Jersey 08690, which notice must be received in advance of the Annual Meeting; or
- appearing at the Annual Meeting and giving the Corporate Secretary written notice of your intention to vote in person.

If you hold your shares in "street" name through your broker and you have instructed a broker or other agent to vote your shares, you must follow directors from your broker or other agent to change your vote.

What constitutes a quorum for purposes of the Annual Meeting?

The presence at the Annual Meeting in person or by proxy of the holders of a majority of the voting power of all outstanding shares of Common Stock entitled to vote shall constitute a quorum for the transaction of business. Proxies marked as abstaining (including proxies containing broker non-votes) on any matter to be acted upon by shareholders will be treated as present at the Annual Meeting for purposes of determining a quorum but will not be counted as votes cast on such matters.

What Matters at the Annual Meeting are "Routine" and "Non-Routine"?

Proposal 1, the election of eleven (11) directors, and Proposal 2, the advisory vote on the compensation of our named executive officers, are "non-routine" matters. Proposal 3, the ratification of the appointment of BDO USA, P.C. as the Bank's independent registered public accounting firm for the fiscal year ending December 31, 2025, is a "routine" matter. If you beneficially hold your shares in street name and you do not submit specific voting instructions to your broker or other agent, your broker or other agent may generally vote your shares in its discretion on matters designated as "routine" under rules applicable to broker-dealers. However, a broker cannot vote shares held in street name on matters designated by these rules as "non-routine," unless the broker or other agent receives specific voting instructions from the beneficial holder.

What are "broker non-votes"?

Broker non-votes occur when a beneficial owner of shares held in street name does not give instructions to the broker or other agent holding the shares as to how to vote on matters deemed "non-routine." Generally, if shares are held in street name, the beneficial owner of the shares is entitled to give voting instructions to the broker or other agent holding the shares. If the beneficial owner does not provide voting instructions, the broker or other agent can still vote the shares with respect to matters that are considered to be "routine," but not with respect to "non-routine" matters. In the event that a broker or other agent holding the shares of common stock indicates on a proxy that it does not have discretionary authority to vote certain shares on a particular proposal, then those shares will be treated as broker non-votes with respect to that proposal.

Accordingly, if you own shares through a broker or other agent, please be sure to instruct your nominee to vote to ensure that your vote is counted on each of the proposals.

What are the Voting Requirements to Approve Each Proposal to be Submitted to Shareholders?

The vote required to elect directors and approve each of the matters scheduled for a vote at the Annual Meeting is set forth below:

Proposal	Vote Required	Board Recommendation
1. Election of eleven (11) directors	Plurality of votes cast	**FOR**
2. Advisory vote to approve the 2025 compensation paid to our named executive officers as disclosed in this Proxy Statement	Majority of votes cast	**FOR**
3. Ratification of appointment of BDO USA, P.C. as the Bank's independent registered public accounting firm for the fiscal year ending December 31, 2026	Majority of votes cast	**FOR**

What Is the Effect of Votes Withheld, Abstentions and Broker Non-Votes On Each of the Proposals?

Votes that are withheld or any abstentions from voting will not be counted in determining the number of votes cast with respect to any of the proposals. As explained above, because Proposals 1 and 2 are considered "non-routine," if a beneficial owner does not instruct the broker or other agent how to vote the shares, broker non-votes will result. Broker non-votes will not be counted in determining the number of votes cast with respect to these proposals. Because Proposal 3 is considered "routine," the broker or other agent will have discretion to vote any shares with respect to which a beneficial owner does not provide instructions, and no broker non-votes will occur with respect to this proposal.

Why is it important to vote my shares?

If there is not a quorum present in person or by proxy at the Annual Meeting, the meeting will be adjourned to solicit additional proxies. This will cause additional expense and delay for the Bank.

What vote is required to approve each item?

The election of directors at the Annual Meeting requires the affirmative vote of a plurality of the votes cast at the Annual Meeting by shares represented in person or by proxy and entitled to vote for the election of Directors. This means that those eleven (11) nominees getting the largest number of votes, even if not a majority of the votes, will be elected. The approval of the non-binding advisory resolution approving the compensation of our named executive officers and the ratification of the appointment of the Bank's independent registered public accounting firm each requires the affirmative vote of a majority of the votes cast at the Annual Meeting in person or by proxy.

How does the Board recommend that I vote my shares?

Unless you give other instructions on your proxy card, the persons named as proxies on the card will vote in accordance with the recommendations of the board of directors. The Board's recommendations are set forth together with the description of each item in this Proxy Statement. In summary, the Board recommends a vote:

- **"FOR**" each of the eleven (11) Director nominees to the board of directors;
- **"FOR**" the approval of the non-binding advisory resolution approving the compensation paid to our named executive officers as disclosed in this Proxy Statement; and
- **"FOR**" ratification of the appointment of BDO USA, P.C. as the Bank's independent registered public accounting firm for the fiscal year ending December 31, 2025.

With respect to any other matters that properly come before the Annual Meeting, or any adjournment or postponement thereof, the proxy holders will vote as recommended by the Board or, if no recommendation is given, in their own discretion in the best interests of the Bank. As of the date of this Proxy Statement, the Board had no knowledge of any business other than that described in this Proxy Statement that would be presented for consideration at the Annual Meeting.

Who will bear the expense of soliciting proxies?

The Bank will bear the cost of soliciting proxies. In addition to the solicitation by mail, proxies may be solicited personally or by telephone, facsimile or electronic transmission by our directors, officers and employees acting on behalf of the Bank. No additional compensation will be paid to our directors, officers, or employees for such services. We will reimburse brokerage firms and other custodians, nominees, and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of our stock.

Shareholder Communications

First Bank shareholders and other interested persons may communicate with members of the board of directors by writing to:

Leslie E. Goodman, Chairman
First Bank
2465 Kuser Road
Hamilton, New Jersey 08690

PROPOSAL 1

ELECTION OF DIRECTORS

First Bank's Certificate of Incorporation provides that the number of directors shall not be fewer than five (5) or more than twenty five (25) and permits the exact number to be determined from time to time by the board of directors. There are no arrangements or understandings between any director or nominee and any other person pursuant to which such individual was selected as a director or nominee.

The First Bank Board of Directors has nominated for election to the board of directors the persons named below. Each nominee currently serves as a member of the board of directors.

The Board of Directors has no reason to believe that any of the nominees will be unavailable to serve if elected. As of the First Bank Shareholder Meeting, the board of directors will consist of eleven (11) members. Mr. Patrick M. Ryan, Director, is the father of Director, President and Chief Executive Officer Patrick L. Ryan.

The following table sets forth the names, ages, principal occupations, and business experience for all nominees, as well as their prior service on the board of directors, if any.

Director Nominees

Name and Position with First Bank	Age	Principal Occupation for Past Five Years	Director Since
Leslie E. Goodman, Chairman	82	Principal of The Eagle Group of Princeton, Inc.	2008
Patrick L. Ryan, President and Chief Executive Officer	50	President and Chief Executive Officer of First Bank	2008
Zaid Alsikafi	50	Self-Employed private investor; former managing director at Madison Dearborn Partners	2024
Douglas C. Borden	65	Northeast President for CBIZ Insurance Services; former Partner, Borden Perlman Insurance Agency; former Director of Hopewell Valley Community Bank	2017
Andrew Fish	42	Managing member of the Real Estate Equity Company ("TREECO"); former Director of Malvern Bancorp, Inc. and Malvern Bank, NA.	2023
Scott R. Gamble	66	Principal at Patriot Financial Partners, L.P.; former regional president at BB&T Bank	2020
Deborah Paige Hanson	64	Principal, Executive Vice President and Fund Manager of the Hampshire Companies	2016
Glenn M. Josephs	71	Retired Partner, Friedman, LLP, former Partner, Bagell, Josephs, Levine and Company, LLC	2008
Patrick M. Ryan	81	Owner and real estate investor for North Buffalo Advisors, LLC; former Chairman of First Bank; former President and Chief Executive Officer of Yardville National Bank	2011
Michael E. Salz	55	Owner and vice president of Linden Warehouse and Distribution Co.; Retired President of Linden Bulk Transportation, LLC; former Chief Operating Officer of Linden Bulk Transportation, LLC; former owner of Linden Bulk Transportation Co. Inc.	2017
Neha Shah	48	Retired President and co-founder of GEP, a globally recognized leader in digital supply chain and procurement transformation.	2024

First Bank encourages all directors to attend the First Bank Shareholder Meeting, but attendance is not mandatory. All of First Bank's directors who were then in office attended the 2025 First Bank Shareholder Meeting.

Required Vote

DIRECTORS WILL BE ELECTED BY THE AFFIRMATIVE VOTE OF A PLURALITY OF THE VOTES CAST AT THE FIRST BANK SHAREHOLDER MEETING.

Recommendation

THE BOARD OF DIRECTORS RECOMMENDS THAT THE SHAREHOLDERS VOTE "FOR" EACH OF THE NOMINEES SET FORTH ABOVE.

Information About the Board of Directors and Management

Leslie E. Goodman, 82, Chairman. Mr. Goodman has been involved in banking since 1966, having served in a variety of senior management roles with regional and super regional banks throughout the late 1990s. He also served as an investor in and board member of a number of community banks since 2000. He is a Principal in The Eagle Group of Princeton, Inc., a commercial real estate investment and management company. Mr. Goodman joined the board in 2008. Mr. Goodman holds a BA, MBA and JD from Rutgers University. Mr. Goodman's substantial banking experience as an officer and a director qualifies him to serve as First Bank's Chairman.

Patrick L. Ryan, 50, President and Chief Executive Officer. Mr. Ryan started his financial services career with Goldman Sachs followed by Medsite, Inc., an internet healthcare and technology company, and Bain Consulting, a management consulting firm. Mr. Ryan joined Yardville National Bank in 2005 as head of Strategic Planning and Corporate Development, responsible for strategy, mergers and acquisitions, branch expansion, investor relations, research, and analysis. He became First Senior Vice President, Emerging Markets Manager with responsibility for building and managing operations in Middlesex County, New Jersey. He remained with Yardville National Bank until it was sold to PNC Corporation in 2007. He then worked with the investor group that recapitalized First Bank. Mr. Ryan joined the board in 2008 and initially served as Chief Operating Officer. He became President and CEO in 2013. Mr. Ryan's position as First Bank's President and CEO, and over 23 years of banking experience, qualify him to serve on the board of directors at First Bank.

Zaid Alsikafi, 50. Mr. Alsikafi is founder of 1427 Capital, Chairman of the Board of Resolute Connected Systems and a Venture Partner at Stormbreaker Ventures. Prior to founding 1427 Capital, Mr. Alsikafi spent more than twenty years with Madison Dearborn Partners, a private equity investment firm, and previously worked in the Financial Institutions Group at Goldman Sachs. He also serves as Board President of KIPP Chicago. Mr. Alsikafi holds a B.S. in Economics from the Wharton School of the University of Pennsylvania and an M.B.A. from Harvard Business School.

Douglas C. Borden, 65. Mr. Borden is responsible for the management and sales of commercial and personal insurance as President of CBIZ Insurance Services North Atlantic Region. He was previously with W.S. Borden Company from 1983 until the formation of Borden Perlman Insurance Agency in 1995. Mr. Borden provides property & casualty risk management/brokerage services to more than 40 banks in five states. Mr. Borden previously served on the Board of Hopewell Valley Community Bank, then on the Advisory Board of Northfield Bank. In January 2025, he became a Certified Director by Bank Director. The certification required an in-person workshop and 27 online courses. He also serves as First Bank's Chair of the Nominating & Governance Committee. His experience in the banking and insurance business qualifies him to serve on the board of directors at First Bank.

Andrew Fish, 42. Mr. Fish is a managing member of The Real Estate Equity Company ("TREECO") in Englewood, New Jersey, where he is responsible for leasing of the entire firm's real estate portfolio, acquisitions and development projects. TREECO owns and manages over 1.5 million square feet of shopping centers. Prior to joining TREECO in 2009, Mr. Fish was the director of leasing for Vornado Realty Trust. Since 2022, Mr. Fish has served on the North-East Regional Advisory Board of the Simon Wiesenthal Center in New York City. Mr. Fish served as a director of Malvern Bancorp, Inc., and Malvern Bank, NA from 2016 to July 2023. He has also served on various boards including Union Center National Bank's advisory board and the board of the Englewood Chamber of Commerce. Mr. Fish's vast real estate experience and board level experience make him well qualified to serve as a director at First Bank.

Scott R. Gamble, 66. Mr. Gamble is a Principal at Patriot Financial Partners, L.P. and has more than 40 years of banking experience. Prior to joining Patriot, Mr. Gamble was the Regional President for BB&T's Greater Delaware Valley Region. He was responsible for BB&T's commercial and retail management teams, covering the Greater Delaware Valley. In addition, he was responsible for the commercial real estate and regional corporate lending teams. He also serves on the Board of Directors of Fortis Financial Inc. (a privately held company). A graduate of Grove City College with a B.A. in Business Administration, Mr. Gamble has also pursued additional training in management and capital markets. His vast experience throughout his banking career in the management of commercial banking, retail banking and business development for community offices and business centers qualifies Mr. Gamble to serve on the board of directors at First Bank.

Deborah Paige Hanson, 64. Ms. Hanson is a Principal, Executive Vice President, Chief Risk Officer and Fund Manager of The Hampshire Companies, a real estate operating company offering a diversified investment platform. Ms. Hanson has been with The Hampshire Companies since 1983 and focuses on the oversight and coordination of its acquisitions, dispositions, leasing, financing, development and operations. Additionally, she serves as the Chair of Hampshire's Risk Committee and is a member of its Legal and Compliance Committee, Investment Management Committee and Executive Committee. Within her community, she serves as Trustee on the Foundation Board for Morristown Memorial Center and is on the Board of Carol G. Simon Cancer Center Philanthropic Council. Additionally, Ms. Hanson is a Board Member of NJ-NAIOP, a statewide commercial real estate trade organization. Ms. Hanson graduated Magna Cum Laude and holds a B.A. degree from Hope College. Ms. Hanson serves as First Bank's Chair of the Compensation Committee. Her substantial experience in real estate, operations, and leadership, qualifies Ms. Hanson to serve on the board of directors at First Bank.

Glenn M. Josephs, 71. Mr. Josephs is a Certified Public Accountant and retired from the accounting firm Friedman, LLP. Mr. Josephs has over 45 years of experience providing accounting and consulting services. Mr. Josephs works closely with many commercial and residential real estate developers, owners, investors, syndicators and management companies, including those involved in affordable housing. He also has experience with nonprofit organizations, and healthcare and medical practices. Mr. Josephs joined the board in 2008. His accounting experience qualifies him to serve as First Bank's "audit committee financial expert" under the relevant criteria established under SEC regulation, which is essential to the board, as well as Chairman of the Audit and Risk Management Committee at First Bank.

Patrick M. Ryan, 81. Mr. Ryan is the owner of North Buffalo Advisors, LLC and P. Ryan Consulting, LLC, both financial and real estate investment advisory companies. He was the President and Chief Executive Officer ("CEO") of Yardville National Bank and its holding company from 1991 through its sale to PNC Corporation in 2007. Mr. Ryan has over 55 years of banking experience working for Yardville National Bank, Howard Savings Bank, Marine Midland Bank, Manufacturers Hanover, and M&T Bank. Mr. Ryan joined the board in 2011. Mr. Ryan is the father of Patrick L. Ryan, First Bank's President and CEO. Mr. Ryan brings extensive knowledge of the commercial banking industry, gained over 56 years of experience, to the governance and leadership of the board of directors at First Bank.

Michael E. Salz, 55. Mr. Salz was the owner of Linden Bulk Transportation Co, and had leadership in the company until 2025, giving Mr. Salz over 30 years of experience in the trucking industry. Mr. Salz is the owner of Linden Warehouse and Distribution Co., Inc. since 2007, serving on the board of directors and holding the position of Vice President and Board Member of this public warehouse and third-party logistics provider. He is also a general partner in several real estate holding companies, including warehouse facilities and hotel properties. He serves as Treasurer on the Board of the Bocaire Country Club in Boca Raton, Florida. He earned his B.A. in Urban Studies specializing in Government and Politics from the University of Maryland. Mr. Salz's real estate and business background qualifies him to serve on the board of directors at First Bank.

Neha Shah, 48. Ms. Shah was President and co-founder and was a pivotal force in developing GEP from its early beginnings into a globally recognized leader in digital supply chain and procurement transformation. Her many honors include receiving the Executive's Women in Supply Chain award, ISM Women & Leadership Diamond Award and TiE Entrepreneur of the Year award. She was named a prestigious Henry Crown Fellows within the Aspen Global Leadership Network and in 2023, Neha's innovative spirit and dynamic leadership were further recognized as she was named Ernst & Young's Entrepreneur of the Year for New Jersey. Ms. Shah is also the Cofounder and CEO of a UPENN biotech, Senticell, LLC and is a certified AI trainer by the VJAL Institute. Neha's work as a liaison between non-profit organizations, the public sector and corporations is testament to her dedication to human rights. Ms. Shah earned a Bachelor of Arts in international relations from the University of Pennsylvania. She also received a Bachelor of Science in economics and an MBA in entrepreneurial management from Wharton School of Business. All her degrees were granted with the highest honors and distinctions. Her vast experience, as well as working closely with other board leaders on governance, brand and marketing, qualifies her to serve on the board of directors at First Bank.

Board Leadership

Historically, First Bank has had the separate positions of Chief Executive Officer and Chairman of the Board. The Board of Directors believes that this structure is currently the most appropriate for First Bank because it allows the Chief Executive Officer to focus on his main responsibility, the day-to-day management of First Bank, while allowing the Chairman to focus on overseeing the board of directors and making sure it is appropriately performing its duties. It also provides the board of directors with additional diversity of views on managing First Bank.

2025 Director Compensation

The following table sets forth for the year ended December 31, 2025 certain information as to the compensation accrued or paid to First Bank's directors other than Patrick L. Ryan. Mr. Ryan did not receive any additional compensation for his service as a director.

Name	Fees Earned or Paid in Cash ($)	Restricted Stock Awards (1) ($)	Total ($)
Leslie E. Goodman	75,000	75,000	150,000
Zaid Alsikafi	40,000	40,000	80,000
Douglas C. Borden(2)	47,500	40,000	87,500
Andrew Fish(2)	40,000	40,000	80,000
Scott R. Gamble(3)	85,000	—	85,000
Deborah Paige Hanson(4)	47,500	40,000	87,500
Glenn M. Josephs(2)	50,000	40,000	90,000
Patrick M. Ryan(5)	80,000	—	80,000
Michael E. Salz(2)	45,000	40,000	85,000
Neha Shah	45,000	40,000	85,000

(1) Amounts reflect the grant date fair value of restricted stock awards granted pursuant to the Director Compensation Plan on April 25, 2025 in accordance with ASC Topic 718. See Note 13 to First Bank's audited consolidated financial statements for the fiscal year ended December 31, 2025 filed with First Bank's Form 10-K for assumptions made in the valuation. These amounts do not correspond to the actual value that the directors will recognize, and the actual value will be determined on the date the restricted stock awards become vested. Restricted stock awards are subject to a one-year vesting schedule under the Director Compensation Plan.

(2) Participated in the Director Fee Deferral Plan and elected to defer 100% of his or her fees.

(3) Scott R. Gamble's fees are paid in cash directly to Patriot Financial Partners where Mr. Gamble is a Principal.

(4) Participated in the Director Fee Deferral Plan and elected to defer 50% of her fees.

(5) All fees paid to Director Patrick M. Ryan were in cash during the current year.

The Director Compensation Plan is a retainer-based compensation plan. Non-employee directors are paid a service retainer of $80,000 annually with 50% payable in cash and 50% payable in equity. No meeting or committee fees are paid under the Director Compensation Plan. The Audit and Risk Management Committee Chair, the Nominating and Governance Committee Chair, the Compensation Committee Chair, the Information Technology Committee Chair and the Compliance Committee Chair receive an additional $10,000, $7,500, $7,500, $5,000 and $5,000, respectively. The total retainer for the Chairman of the Board is $150,000. The Chairman does not receive additional fees as a Committee chair.

As part of the Director Compensation Plan, on April 24, 2025, Chairman of the Board Goodman was granted 5,400 restricted stock awards. Directors Alsikafi, Borden, Fish, Hanson, Josephs, Salz, and Shah were all granted 2,880 restricted stock awards. All restricted stock awards granted in 2025 had not yet vested as of December 31, 2025. As previously noted, Mr. Gamble's fees are paid in cash directly to Patriot Financial Partners and Mr. Patrick M. Ryan's fees were also all paid in cash.

The Compensation Committee reviews all elements of non-employee compensation, just described, and makes an annual compensation recommendation to the Board. Working with First Bank's compensation consultant, the Compensation Committee annually reviews that director compensation is aligned with business and shareholder interests, that compensation is competitive relative to First Bank's peer group and recommends any adjustments to director compensation based on the competitive environment.

First Bank has a Director Fee Deferral Plan (the "Plan") for non-employee directors. Under a Director Fee Deferral Agreement each non-employee director may elect annually to defer 0% to 100% of his or her fees. In 2025, interest was credited on each director's deferral account at 7.75%. The minimum crediting rate is 4% with a maximum of 10%, adjusted annually. Upon retirement, the Plan will pay the accrued benefits over a period of up to ten years (with interest), or lump sum, at the written election of each participating director.

Non Director Executive Officers

Peter J. Cahill, 69, Executive Vice President and Chief Lending Officer. Mr. Cahill joined First Bank in 2008. Previously he served as Senior Vice President/Sales Manager for PNC Financial Services Group, overseeing a portfolio of commercial banking customers in New Jersey. Mr. Cahill has over 45 years of banking experience including positions with Midlantic National Bank, Fleet Boston and Yardville National Bank. Mr. Cahill earned a B.A. Degree in Political Science from Dickinson College and graduated with honors from Stonier Graduate School of Banking.

Andrew L. Hibshman, 44, Executive Vice President and Chief Financial Officer. Mr. Hibshman has served as Executive Vice President and Chief Financial Officer of First Bank since July 2021. Mr. Hibshman joined First Bank in 2016 as its Chief Accounting Officer. Outside of his experience with First Bank, Mr. Hibshman was the Chief Financial Officer of a community bank in Philadelphia and worked at Grant Thornton LLP in the company's financial institutions audit practice. Mr. Hibshman earned a B.S. Degree in Accounting from Drexel University and holds a Certified Public Accountant designation.

Darleen Gillespie, 57, Executive Vice President and Chief Retail Banking Officer. Ms. Gillespie has served as Chief Retail Banking Officer for First Bank since 2022 and was appointed an Executive Vice President in April 2024. Ms. Gillespie has over 30 years of experience in banking in the Retail division in management and leadership roles. Prior to joining First Bank, she was a Regional Manager at Provident Bank. Ms. Gillespie earned her MBA from the Isenberg School of Management, UMass Amherst and holds a Bachelor of Science Degree in Business Administration from Ramapo College of NJ. She also graduated from the Stonier Graduate School of Banking.

Christopher Ewing, 66, Executive Vice President and Chief Operating Officer. Mr. Ewing has served as Executive Vice President and Chief Operating Officer of First Bank since May 2025, where he oversees Technology and Back Office Operations. With 25 years of experience in his current field and a total of 35 years in banking, Chris has held the role of Chief Operating Officer and other C-suite positions at several institutions, including Capital One, Virginia Commerce Bank, Eagle Bank, and most recently Connect One Bank. He earned a Bachelor of Science degree from Drexel University, double majoring in Human Resources and Operations Management. Additionally, Chris is a proud member of the Cape May, NJ Elks.

Board Composition and Refreshment Process

The First Bank Board of Directors considers the enhancement of the skill sets, perspectives and experiences when selecting candidates for board service, among other criteria. To that end First Bank has strived to include individuals with a varied range of backgrounds, skills and perspectives on its board that align with First Bank's business strategy. The First Bank board is committed to being constituted of highly qualified individuals with a broad spectrum of competencies and an appropriate mix of experience, expertise and perspectives. This commitment is key to enabling the First Bank board to carry out its wide-ranging responsibilities and to enhancing shareholder value. The First Bank board recognizes the benefits of a variety of talents in its membership as a competitive advantage, which is in keeping with First Bank's commitment to belonging and inclusion at all levels of First Bank's workforce. For purposes of board composition, in selecting board candidates, our Nominating and Governance Committee considers individuals with a broad range of skills, perspectives, experience, and personal qualities and attributes, including integrity, ethics, community involvement and commitment to the long-term interests of First Bank' shareholders. The First Bank board will utilize these differences and distinctions among individuals to determine the optimum composition of the board in light of First Bank's business strategy, risks and opportunities. While education, knowledge and skills are important factors, the First Bank Board of Directors also considers how candidates will contribute to the overall balance of the board and enhance the oversight of First Bank's strategic plan, so that First Bank and the First Bank board will benefit from directors with different perspectives, varying viewpoints, backgrounds and experiences.

The Board adopted a skills matrix that represents certain skills that the Board identified as particularly valuable to the effective oversight of the Company and execution of its business. The following matrix shows those skills and the number of directors having each skill, highlighting the multiplicity of skills on the Board:

Knowledge, Skill and Experience	# of Board Members
CEO / C-Suite Experience	8
Financial Services	9
Accounting / Audit	9
Technology / Cyber Security	6
Public Co. Board Experience	11
Regulatory / Risk Management	9
Talent Management	11

The Nominating and Governance Committee continuously reviews the changing business and macroeconomic environment that First Bank operates in as well as the risks presented by changing business conditions in order to align the membership of the Board with First Bank's strategic plan, growth opportunities and challenges. The Nominating and Governance evaluates the current Board skills, experience, expertise and other attributes outlined above when making decisions regarding the nomination of new and incumbent directors. The decision regarding the renomination of an incumbent director is determined based on the evaluation of contributions to the work of the Board and relevant committees, meeting attendance, skill set and overall contributions to First Bank and the communities it serves. When the Nominating and Governance Committee determines to add a new director, consideration is given to the skills, qualifications, and personal qualities outlined above. In addition, given the time commitment required for effective board service in the financial services industry, the Nominating and Governance Committee also considers the professional obligations and other commitments of board candidates, as well as service on other boards, in order to ensure that a director has sufficient time to devote to the duties and responsibilities of service on the First Bank Board.

The Nominating and Governance Committee believes that it is critical to maintain an appropriate balance of tenure on the Board to enable First Bank, its employees, customers and shareholders to benefit from the business, industry and other experiences of longer serving directors, as well as the fresh perspectives that new directors add, while acknowledging the value of continuity as Board composition evolves. As a result of this philosophy, the Nominating and Governance Committee strives to attain a measured rate of refreshment and new additions to the Board.

Board Independence

A majority of First Bank's directors are independent under the NASDAQ Marketplace Rules (the "NASDAQ Listing Rules"). Patrick L. Ryan, who serves as President and CEO, is not considered "independent" by virtue of his current employment with First Bank. Director Patrick M. Ryan is not considered "independent" as he is the father of Patrick L. Ryan, President and Chief Executive Officer. In making the independence determinations the board of directors considered the transactions and relationships disclosed under the "Related Party Transactions" section below.

Risk Oversight

Risk is an inherent part of the business of banking. Risks faced by First Bank includes, among other things, accounting and financial controls, credit risk, interest rate risk and cybersecurity. The Board of Directors oversees these risks through the adoption of policies and by delegating oversight to certain committees, including the Audit and Risk Management Committee. The Compensation Committee is responsible for oversight of compensation-related risks. These committees exercise oversight by establishing a corporate environment that promotes timely and effective disclosure, fiscal accountability and compliance with all applicable laws and regulations. See additional discussion in the "Executive Compensation – Compensation Risk Assessment" section below.

Board of Directors and Committees

The business affairs of First Bank are overseen by a board of directors. The First Bank Board of Directors meets on a monthly and on an "as-needed" basis. During 2025, the First Bank Board of Directors met thirteen (13) times.

For the year ended December 31, 2025, each director attended at least 75% of the aggregate total number of meetings of the First Bank Board of Directors and board committees on which the director served.

The First Bank Board of Directors has a standing Audit and Risk Management Committee, a Nominating and Governance Committee and a Compensation Committee. The composition and responsibilities of each committee are described below. Members serve on these committees until their resignation or until otherwise determined by the board of directors. The First Bank Board of Directors has adopted a written charter for each aforementioned standing committee, which are available on First Bank's website at www.myfirstbank.com.

Committee:	**Audit and Risk Management**	**Nominating and Governance**	**Compensation**
Number of Meetings:	6	3	5
Name of Director:			
Leslie E. Goodman, Chairman			X
Patrick L. Ryan, President and Chief Executive Officer			
Zaid Alsikafi	X		
Douglas C. Borden		*	X
Andrew Fish	X		
Scott R. Gamble	X		X
Deborah Paige Hanson		X	*
Glenn M. Josephs	*	X	X
Patrick M. Ryan			
Neha Shah		X	
Michael E. Salz	X	X	X

X = committee member, * = committee chair

The First Bank Board of Directors also has the following standing committees: Asset and Liability Management Committee, Compliance Committee, Board Loan Committee, Information Technology Committee and Strategic Planning Committee.

Audit and Risk Management Committee

The Audit and Risk Management Committee is responsible for the selection and recommendation of the independent registered public accounting firm for the annual financial statements audit and to oversee First Bank's adherence to a system of internal controls over financial reporting. The Audit and Risk Management Committee reviews and accepts the reports of First Bank's independent registered public accountants, federal and state examiners and internal auditors. During 2025, the Audit and Risk Management Committee was chaired by Mr. Josephs and the other members were Messrs. Alsikafi, Fish, Gamble, and Salz.

The Board has determined that each member of the Audit and Risk Management Committee is "independent" as defined by the NASDAQ Listing Rules and the independence requirements of Rule 10A-3 of the Exchange Act. Each member of the Audit and Risk Management Committee is able to read and understand fundamental financial statements, including First Bank's consolidated financial statements. First Bank's Board of Directors has designated Glenn M. Josephs as its "audit committee financial expert" as such term is currently defined in Item 407(d)(5) of Regulation S-K. The Audit and Risk Management Committee met six (6) times in 2025.

Audit and Risk Management Committee Report

The Audit and Risk Management Committee meets periodically to consider the adequacy of First Bank's internal control over financial reporting and the objectivity of its financial reporting. The Audit and Risk Management Committee meets with First Bank's independent registered public accountants and internal auditors, all of whom have unrestricted access to the Audit and Risk Management Committee.

The Audit and Risk Management Committee has reviewed and discussed First Bank's audited consolidated financial statements for the fiscal year 2025 with management and BDO USA, P.C., First Bank's independent registered public accountants. The Audit and Risk Management Committee also discussed with BDO USA, P.C. the matters required to be discussed by the standards of the Public Company Accounting Oversight Board ("PCAOB") Auditing Standard No. 1301. The Audit and Risk Management Committee has received the written disclosures and letters from BDO USA, P.C. required by PCAOB Rule 3526 "Communication with Audit Committees Concerning Independence," and has discussed with representatives of BDO USA, P.C. their independence.

Based on these reviews and discussions, the Audit and Risk Management Committee recommended to the Board of Directors that the audited consolidated financial statements be included in First Bank's Annual Report on Form 10-K for the fiscal year 2025 for filing with the FDIC.

Glenn M. Josephs, Chairperson
Zaid Alsikafi
Andrew Fish
Scott R. Gamble
Michael E. Salz

Nominating and Governance Committee

The purpose of the Nominating and Governance Committee is primarily to:

- assess Board and Board committees' composition, size, additional skills and talents needed and identify and evaluate candidates and make recommendations to the Board of Directors regarding those assessments and/or candidates;
- develop and implement a process to assess board effectiveness and develop and implement corporate governance guidelines; and
- recommend to the Board of Directors the nominees for election as directors and consider performance of incumbent directors to determine whether to nominate them for re-election.

For the three (3) meetings held in 2025, the Nominating and Governance Committee was chaired by Mr. Borden and the other members were Ms. Hanson, Ms. Shah and Messrs. Josephs, and Salz. Each member of the Nominating and Governance Committee is an independent director as defined by the NASDAQ Listing Rules.

In evaluating new candidates for nomination to the Board of Directors, the Nominating and Governance Committee considers one or more of the following factors, as well as any other factors deemed relevant by the Nominating and Governance Committee: independence, integrity, knowledge, judgment, character, leadership skills, education, experience, financial literacy, diversity, technical background, standing in the community and the needs of the Board of Directors in light of the current mix of directors' skills and attributes. In evaluating incumbent directors as candidates for re-election, the Nominating and Governance Committee shall consider that director's overall service to First Bank, including the number of meetings attended, level of participation, quality of performance, and any other factors deemed relevant by the Nominating and Governance Committee.

The Nominating and Governance Committee will consider qualified nominations for directors recommended by First Bank's shareholders. All shareholder recommendations are evaluated on the same basis as any recommendation from members of the Board of Directors or management. Recommendations should be sent in writing to Patrick L. Ryan, 2465 Kuser Road, Hamilton, New Jersey 08690, and must include the same information as that required to be included by First Bank in its proxy statement with respect to nominees of the Board of Directors. Mr. Ryan will forward all recommendations to the Nominating and Governance Committee.

Compensation Committee

The Compensation Committee assists, advises and makes recommendations to the Board of Directors on executive and director compensation matters, including evaluating and recommending to the Board compensation and benefit plans for First Bank executives and directors, as well as evaluating the performance of First Bank's executives. The Compensation Committee also has been delegated responsibility for making certain compensation decisions relating to First Bank's executives and equity compensation plans.

The Compensation Committee also may request others, including compensation consultants and legal counsel, to attend meetings or to provide relevant information to assist the committee in its work. The Compensation Committee also has the authority to retain compensation and benefits consultants and legal counsel to assist the Committee in fulfilling its responsibilities and determine their independence.

For 2025 executive compensation, the Compensation Committee engaged Aon Human Capital Solutions, a division of Aon plc ("Aon"), for these compensation advisory services. The Compensation Committee considers competitive market data, advice and recommendations provided by its compensation consultant in making compensation decisions. The compensation consultant is independent of management, reports directly to the Compensation Committee, and has no economic relationship with First Bank other than the compensation consultant's role as advisor to the Compensation Committee. The Compensation Committee does not delegate its authority regarding compensation.

The Compensation Committee is chaired by Ms. Hanson and the other members are Messrs. Borden, Gamble, Goodman, Josephs, and Salz. The Board has evaluated the independence of members of the Compensation Committee and determined that all members are "independent" as determined under the definition of independence set forth in NASDAQ's rules and listing standards. Each member of the Committee is a non-employee director within the meaning of Rule 16b-3 of the rules promulgated under the Exchange Act. During 2025, the Compensation Committee met five (5) times.

Executive Compensation

Compensation Discussion and Analysis

This compensation discussion and analysis provides a description of the material elements of our 2025 executive compensation programs as well as perspective and context for the 2025 compensation decisions for our executive officers named in the Summary Compensation Table referred to in this section and in subsequent tables as our named executive officers ("NEOs"). Our Named Executive Officers are as follows:

Name	Title
Patrick L. Ryan	President and Chief Executive Officer
Andrew L. Hibshman	Executive Vice President and Chief Financial Officer
Peter J. Cahill	Executive Vice President and Chief Lending Officer
Christopher Ewing (1)	Executive Vice President and Chief Operating Officer
Darleen R. Gillespie	Executive Vice President and Chief Retail Banking Officer
John F. Shepardson (2)	Former Executive Vice President and Chief Operating Officer

(1) Mr. Ewing's start date with the Company was April 28, 2025.

(2) Mr. Shepardson's termination date was May 2, 2025. In connection with Mr. Shepardson's resignation, the Bank and Mr. Shepardson entered into a Separation and Release Agreement dated April 21, 2025 (the "Separation Agreement"), under which the Bank paid Mr. Shepardson a cash payment equal to $476,250, less required tax withholding, payable on the first regularly scheduled payroll date following the expiration and non-revocation of the release provisions in the Separation Agreement.

First Bank

First Bank is a New Jersey chartered commercial bank, incorporated in 2007. The Bank provides a traditional range of lending, deposit and other financial products and services with an emphasis on commercial real estate and commercial and industrial loans to small to mid-sized businesses and individuals. The Bank's primary existing and targeted markets are located in the corridor between New York City and Philadelphia.

Performance Highlights

Net income for 2025 was $43.7 million, or $1.74 per diluted share, compared to $42.2 million, or $1.67 per diluted share for 2024. Return on average assets and return on average equity for the full year 2025 were 1.11% and 10.26% respectively, compared to 1.15% and 10.77% respectively, for the full year 2024. Net interest income for 2025 totaled $137.8 million, an increase of $15.3 million, or 12.5%, compared to $122.5 million for 2024. The increase was primarily a result of higher interest income from loans due to average loan growth of $267.0 million, or 8.8%, which outpaced the nine basis point decline in average loan yields in 2025. Net interest income growth was additionally supported by a decrease in interest expense due to a 30 basis point decline in the cost of interest bearing deposits, reflective of the lower interest rate environment in 2025. The Bank reported a credit loss expense of $11.9 million, compared to $1.2 million for 2024. The increase in credit loss expense reflects the higher level of net charge-offs when compared to 2024 and higher provision commensurate with loan growth during the year. Total nonperforming assets increased from $17.3 million at December 31, 2024 to $18.4 million at December 31, 2025, due to the addition of nonperforming loans, partially offset by sale of the Bank's OREO assets during the year.

First Bank's "Compensation Philosophy," described below, outlines First Bank's pay-for-performance philosophy, and our belief that our executive compensation is consistent with the Bank's recent performance in which the Bank believes compares very favorably with the Bank's peers.

Say-on-Pay Vote and Shareholder Engagement

First Bank values feedback received from our shareholders on executive compensation matters, including the feedback reflected in our annual say-on-pay vote. With support for say-on-pay of 96.8% in 2025, the Compensation Committee concluded that shareholders didn't have any material concerns regarding the compensation program or plan design. The Compensation Committee welcomes feedback from shareholders on compensation, governance and other matters and will continue to consider any feedback received from shareholders in determining future compensation decisions, as well as the results of the say-on-pay vote.

Compensation Philosophy

First Bank's executive compensation program reflects our pay-for-performance philosophy and is designed to align the interests of management with the Company's long-term success and the interests of its shareholders. The governing principle behind our executive compensation policies and programs is aligning executive compensation with the financial strength and long-term profitability of the Company as well as long-term shareholder value creation. The Compensation Committee achieves this objective by rewarding successful annual performance through short-term cash incentives and granting meaningful equity awards to executives to align their interests with shareholder interests. First Bank is committed to the compensation principle of paying for performance, and we believe that our executive compensation mix encourages prudent risk taking and aligns individual rewards with the success of the Company.

The Compensation Committee also recognizes that attracting and retaining high-quality management is critical to First Bank's long-term success in a highly regulated and competitive industry. First Bank's goal is to be a high-performing company, so our executive compensation package is designed to attract, retain, motivate and reward high-quality executives for strong performance. Accordingly, the Compensation Committee believes that executive compensation should be determined according to a market-competitive framework and should reflect a combination of overall financial and non-financial performance results, collaboration and individual contributions. The Compensation Committee believes the following executive compensation policies and programs are consistent with this philosophy:

- First Bank strives to be competitive in base pay, taking into consideration salaries of similar positions at comparable banks in First Bank's peer group.
- First Bank structured the incentive compensation system to provide rewards based on performance metrics that reflect First Bank's strategic plan and balance executives' focus on both short-term goals and long-term success, without creating undue risk.
- First Bank generally targets total compensation for expected performance levels that is similar to that of First Bank's peer group of comparable banks. For exceptional performance, First Bank provides total compensation reflecting that performance.

Governance Aspects of the First Bank Compensation Program

The Compensation Committee assesses the effectiveness of the First Bank executive compensation program from time to time and reviews risk mitigation and governance matters, which includes maintaining the following best practices:

What We Do	✔ *Ensure a significant amount of total executive compensation opportunity is at-risk, as a substantial portion is tied to performance goal achievement or increases in the stock price.*
	✔ *The allocation of incentives among the annual cash incentive plan and long-term equity awards incentivizes performance to reach shorter-term goals without over-emphasizing short-term performance at the expense of achieving long-term goals.*
	✔ *To ensure that no single measure affects compensation disproportionately, First Bank utilizes a diverse set of financial and operational performance goals in the design of our compensation program.*
	✔ *To provide information and advice for use in Compensation Committee decision-making, our Compensation Committee has engaged an independent compensation consultant that reports directly to the Compensation Committee.*
	✔ *In making compensation decisions, the Compensation Committee references a peer group of similarly sized financial services companies and updates this peer group periodically as deemed necessary.*
	✔ *First Bank maintains a clawback policy to recoup cash and equity-based incentives paid to executive officers earned based on a material error in the financial statements*
What We Don't Do	✘ *No excise tax gross ups in employment agreements.*
	✘ *No excessive perquisites*

Compensation Determination Process

Overview

The Compensation Committee has structured the First Bank executive compensation program to ensure that the First Bank NEOs and other executive officers are compensated in a manner consistent with shareholder interests and competitive pay practices.

Role of the Compensation Committee and Management

The Compensation Committee's role in the executive compensation process and related activities are governed by a written charter which is included under Corporate Information on the Investor Relations page of First Bank's website at www.myfirstbank.com. The information on this website is not incorporated by reference in this proxy statement. The charter is reviewed by the Compensation Committee annually and was most recently reviewed in March 2026, to update the charter as part of the Compensation Committee's review of its governance practices.

In considering appropriate levels of compensation for First Bank's executive officers, the Compensation Committee considers the Company's performance and individual officer performance and experience, as well as peer and broader financial services industry comparisons and affordability analysis. When deemed appropriate, the Compensation Committee requests that its independent compensation consultant provide survey data of executive compensation for financial services companies that are comparable to First Bank.

The Compensation Committee reviews all the components of compensation in making determinations on the mix, amount, and form of executive compensation. While the Compensation Committee does not use any quantitative formula or multiple for comparing or establishing compensation for executive officers of First Bank, it is mindful of internal pay equity considerations and assesses the relationship of the compensation of each executive officer, including the NEOs, to other executive officers.

The Compensation Committee works closely with the CEO to evaluate and establish executive compensation programs and pay levels, and the CEO attends Compensation Committee meetings to discuss compensation programs and their alignment with performance. In addition, certain other executive officers may attend Compensation Committee meetings to facilitate discussion in administrative roles.

For each executive other than himself, the CEO presents information regarding performance along with recommendations regarding pay levels and program design features for approval by the Committee. In establishing compensation for the CEO, the Compensation Committee meets in executive session without the presence of the CEO for the discussion and approval of his compensation.

No executive is present for the Compensation Committee's discussion of his or her compensation.

Role of the Independent Compensation Consultant

The Compensation Committee once again engaged Aon's Human Capital Solutions practice, a division of Aon, plc ("Aon") as its independent compensation consultant. In this role, Aon reports to, and receives its direction from, the Compensation Committee, and a representative of Aon regularly attends Compensation Committee meetings as its independent advisor. In 2025, Aon assisted the Compensation Committee by facilitating the executive officer compensation process, including the creation of a compensation peer group for comparing the NEOs' compensation to the market and provides advice and information on other executive compensation matters.

In considering Aon's engagement, the Compensation Committee evaluated Aon's independence and any conflicts of interest in accordance with applicable SEC rules and Nasdaq listing requirements. The Compensation Committee requested and received a report from Aon addressing the independence of Aon. The Compensation Committee considered Aon's provision of other services to First Bank, the fees paid by the Company to First Bank, as a percentage of First Bank's total revenue, Aon's policies and procedures to prevent conflicts of interest, and the confirmation by Aon that it and its representatives have no business or personal relationship with any member of the Compensation Committee, do not own any stock of First Bank, and have no business or personal relationship with any executive officer of First Bank. The Compensation Committee concluded that Aon is independent of the Compensation Committee and of First Bank management and has no conflicts of interest in its performance of services to the Compensation Committee.

2025 Target Pay Mix

The pay mix afforded to our executive officers in 2025 supports the core principles of our executive compensation philosophy is intended to align executive officers' interests with those of shareholders, by emphasizing both annual and long-term incentives. While the Compensation Committee does not target a specific pay mix by design, it does establish short and long-term incentive opportunities that are aligned with typical practices for similarly situated executives at banks of our size. These incentive opportunities ensure that a significant portion of each executive's potential compensation is "at-risk" or variable and conditioned on the achievement of corporate and individual performance goals set by the Compensation Committee. In addition, the substantial use of equity awards such as restricted stock and stock options ensures that a significant portion of each executive's potential compensation aligns with the long-term financial outcomes experienced by our shareholders.

The target pay mix supports the core principles of our executive compensation philosophy and aligning executive officers' interests with those of shareholders, by emphasizing both annual and long-term incentives.

Peer Group Composition

The Compensation Committee believes that obtaining relevant financial services market and peer group compensation data is very important to making key determinations about executive officer compensation. This comparative information provides a reference point for making these compensation decisions with respect to First Banks' executive officers.

Prior to establishing 2025 compensation levels for First Bank's NEOs and other executive officers, the Compensation Committee engaged Aon to undertake a comprehensive review of its executive compensation practices in relation to peer institutions. This review included competitive assessments of base salary, short-term cash incentive awards, long-term equity incentive awards and executive benefits and perquisites. The compensation review by Aon was utilized by the Compensation Committee as one of several considerations in establishing the 2025 executive compensation program for First Bank's executive officer.

The peer group utilized in the executive compensation review was established based on a number of factors, including location, asset size and business profile. Each of the companies is publicly traded and was within a range of approximately $2.46 billion to $7.87 billion in assets. First Bank's asset size of $3.62 billion was at the 35th percentile of the peer group as of the time the peer group was selected.

Based on the peer group selection criteria, the Committee added four peers that were not included in the 2024 peer group.

For 2025, First Bank's peer group consisted of the following companies, with newly-added peers shown in *italics.*

Company Name	Ticker	Company Name	Ticker
ACNB Corp.	ACNB	Northfield Bancorp	NFBK
Arrow Financial Corporation	AROW	*Orange County Bancorp Inc.*	*OBT*
BCB Bancorp, Inc.	BCBP	Orrstown Financial Services	ORRF
Burke & Herbert Financial Services Corp.	*BHRB*	Peapack-Gladstone Financial	PGC
Chemung Financial Corporation	CHMG	Peoples Financial Services Corp.	PFIS
Citizens Financial Services	*CZFC*	Primis Financial Corp	FRST
Citizens & Northern Corp.	CZNC	Shore Bancshares Inc.	SHBI
CNB Financial Corporation	CCNE	First of Long Island Corp.	FLIC
Fidelity D & D Bancorp Inc.	FDBC	Tompkins Financial Corporation	TMP
Financial Institutions Inc.	FISI	TrustCo Bank Corp NY	TRST
Kearny Financial Corp.	*KRNY*	Unity Bancorp Inc.	UNTY
Mid Penn Bancorp Inc.	MPB	Univest Financial Corp.	UVSP

Components of First Bank Executive Compensation

There are three major components of First Bank's executive compensation program which are described in the table below:

Component	Description	Purpose
Base Salary	Fixed annual cash compensation based on each executive officer's role, individual skills, experience, performance, and positioning relative to market and internal equity.	Provides a foundation element of compensation that is secure and reflects the skills and experience that an executive brings and represents a competitive salary with those paid to executives in comparable positions at comparable financial institutions.
Short-Term Incentive: Annual cash incentive through the Employee Incentive Plan	Variable cash compensation based on the level of achievement of pre-defined Company financial performance metrics combined with an assessment of each executive's individual performance for non-CEO NEOs.	Designed to align our executive officers in achieving short-term financial goals; payout levels are generally determined based on actual financial results and reward exceptional corporate performance.
Long-Term Incentive Compensation: Equity-based compensation through the Long-Term Incentive Plan	Variable, equity element that provides an emphasis on long-term stock price performance, and continuity of performance; awards currently include stock options and time-based restricted stock earned based on time-based vesting; awards based on the achievement of pre-established financial metrics and a discretionary component earned based on achievement of key operational goals as determined by the Compensation Committee.	Designed to motivate and reward executives to achieve key financial performance metrics, and to deliver sustained stock price performance in order to deliver long-term value to shareholders, as well as to attract and retain executive officers for the long-term.

The Compensation Committee does not have any formal policies for allocating compensation among salary, annual cash incentive awards and long-term incentive equity grants, short- and long-term compensation or among cash and non-cash compensation. Instead, the Compensation Committee exercises judgment to establish a total compensation program for each NEO that is a mix of current, short- and long-term incentive compensation, and cash and non-cash compensation, that the Compensation Committee believes is appropriate to achieve the goals of our executive compensation program and our corporate goals and objectives. In setting the elements of compensation, the Compensation Committee considers prior compensation paid and amounts realizable from prior stock-based awards, as well as other benefits provided by the Company.

Base Salary

In setting base annual salary levels for executive officers, the Compensation Committee evaluates the responsibilities of the position held, job complexity, knowledge and the required experience of the individual, and considers compensation practices for comparable positions within the banking industry and at First Bank's peer companies. In addition, the performance of each individual executive officer is considered, as well as First Bank's overall financial performance for the previous fiscal year and the contributions to such performance made by the executive officer and his or her department. In setting 2025 salaries, the Compensation Committee considered the Company's continued growth, the resulting impact on market-competitive salary levels and the added responsibility of managing operations of a larger institution, as material factors in the establishment of the 2025 salary for each named executive officer.

The table below outlines the salaries for each of First Bank's named executive officers in the years indicated:

Executive	2024 Salary	2025 Salary	% Change from 2024 to 2025
Patrick L. Ryan	$ 700,000	$ 728,000	4.0%
Peter J. Cahill	$ 350,000	$ 365,000	4.3%
Andrew L. Hibshman	$ 340,000	$ 355,000	4.4%
Christopher Ewing	NA	$ 325,000	NA
Darleen R. Gillespie(1)	$ 230,000	$ 260,000	13.0%
John F. Shepardson	$ 310,000	$ NA	NA

(1) Ms. Gillespie was promoted to Executive Vice President in 2024 and her increased salary in 2025 is reflective of this promotion.

Short- Term Annual Cash Compensation - Employee Incentive Plan

The Employee Incentive Plan was developed as a meaningful compensation tool to encourage and reward employees, including executive officers, for the part that they play in the overall success of First Bank. The plan is designed to provide results-oriented variable compensation which is directly linked to overall Bank performance and to provide for recognition of varied individual contributions to team and corporate success. The plan is based upon overall Bank performance against pre-defined performance factors which may change from year to year. Corporate performance against these pre-defined performance factors funds an overall incentive pool which is then allocated to plan participants, including executive officers, other than the CEO, based on a subjective assessment of their contributions to performance over the course of the year. The subjective assessment primarily includes the CEO's evaluation of the performance of each executive officer in managing the day-to-day operations of their departments. This evaluation includes a review of key performance indicators and each executive officer's contribution to the attainment of these performance metrics, and their role in and contributions to the achievement of the current and future key strategic priorities that are created annually by the executive team and reviewed with and approved by the Board.

In the case of our CEO, his incentive award is based solely on the corporate performance results with no subjective allocation that would increase or decrease his total cash incentive award.

Each of our executive officers has defined threshold, target and maximum incentive payout levels that are used in determining overall pool funding. The table below shows those defined incentive opportunity levels for our NEOs (as a % of base salary):

Executive	Threshold Payout	Target Payout	Maximum Payout
Patrick L. Ryan	25%	50%	75%
Peter J. Cahill	20%	40%	60%
Andrew L. Hibshman	20%	40%	60%
Christopher Ewing	20%	40%	60%
Darleen R. Gillespie	20%	40%	60%

For 2025, the corporate plan objectives and pre-defined performance levels were as follows:

	Performance Level				
Metric	Weighting	Threshold	Target	Maximum	Actual
Pre-Tax Income ($000)	30%	$ 44,343	$ 59,124	$ 73,905	$ 57,304
Return on Average Assets	25%	0.86%	1.14%	1.43%	1.11%
Non-Interest Expense / Avg. Assets	15%	2.48%	2.03%	1.89%	1.97%
Non-Interest Bearing Deposits / Total Deposits*	15%	13.61%	18.15%	22.69%	17.70%
Non-Performing Assets / Total Assets	15%	0.96%	0.43%	0.27%	0.46%

** This metric is calculated based on a 50/50 weighting of actual December 31, 2025 year-end deposits and 2025 annual average deposits.*

The performance level metrics in the table above align with the Bank's board approved 2025 strategic plan and budget. As shown above, despite the challenging economic conditions and interest rate environment, First Bank achieved solid core performance results in 2025 while also executing on its growth strategy. Based on the solid operating results in a challenging interest rate environment and the achievement of critical strategic initiatives, the Compensation Committee certified that the cash incentive pool under the Employee Incentive Plan should be funded at 98% of target, per the results of the plan funding formula.

After approval of the plan pool funding based on corporate performance, the CEO, or the Compensation Committee in the case of the CEO's incentive, approves the allocation of cash incentive awards to each individual. In the case of the CEO, the Committee determined to award him a cash incentive equal to 98% of his target award, commensurate with corporate performance at 98% of target. Cash incentive awards for the non-CEO NEO's were also generally aligned with 98% of their target awards with some minor adjustments.

Cash incentives awarded to First Bank's NEOs under First Bank's Employee Incentive Plan for 2025 performance were as follows:

Executive	2025 Cash Incentive Award	% of Salary
Patrick L. Ryan	$ 357,949	49.2%
Peter J. Cahill	$ 145,000	39.7%
Andrew L. Hibshman	$ 145,000	40.8%
Christopher Ewing(1)	$ 95,000	39.0%
Darleen R. Gillespie	$ 100,000	38.5%
John F. Shepardson(2)	$ —	NA

(1) Mr. Ewing's cash incentive is as a percentage of his pro-rated 2025 salary.

(2) Mr. Shepardson was not employed as of December 31, 2025 and therefore was not eligible for a 2025 Cash Incentive Award.

Long-term Incentive Plan

In March 2021, the Compensation Committee approved a Long-Term Incentive Plan that formalized the process for issuing long-term incentive compensation for First Bank. The Long-Term Incentive Plan determines which employees, including executive officers, are eligible for long-term incentive compensation. The plan also outlines the financial and non-financial performance metrics that will be utilized to determine the dollar amount of long-term incentive compensation that will be issued. Similar to our short-term annual incentive plan, the long-term incentive plan utilizes a pool that is funded based on corporate performance, which is based on corporate performance metrics determined by the Compensation Committee, and allocated to eligible individuals based on a subjective assessment of their contributions over the course of the year based on an evaluation of both corporate and individual performance criteria. The subjective corporate component is based on the Compensation Committee's evaluation of quantitative, non-quantitative and strategic performance results outside of the enumerated quantitative plans goals. The subjective individual allocation is based on the Compensation Committee's evaluation of the CEO's performance managing First Bank as a whole, and the CEO's evaluation of each other executive officer in managing the day-to-day operations of their departments. Each evaluation entails a review of key performance indicators and each executive officer's contribution to the attainment of these performance metrics, and their role in and contributions to the achievement of the current and future key strategic priorities that are created annually by the executive team and reviewed with and approved by the Board.

Each of our executive officers has defined threshold, target and maximum incentive payout levels that are used in determining overall pool funding. The table below shows those defined incentive opportunity levels for our NEOs (as a % of 2024 base salary):

Executive	Threshold Payout	Target Payout	Maximum Payout
Patrick L. Ryan	25%	50%	75.0%
Peter J. Cahill	18%	35%	52.5%
Andrew L. Hibshman	18%	35%	52.5%
Christopher Ewing(1)	NA	NA	NA
Darleen R. Gillespie	18%	35%	52.5%
John F. Shepardson	18%	35%	52.5%

(1) 2025 stock compensation was awarded in February 2025 which was prior to Mr. Ewing's start date of May 2, 2025.

For long-term incentive awards issued in February 2025, the performance metrics under the Long-Term Incentive Plan were measured utilizing 2024 results, including both the two quantitative financial performance metrics and the Compensation Committee's qualitative assessment of corporate performance. The Compensation Committee has chosen the specific quantitative financial metrics shown below because it believes these metrics are critical markers of ongoing performance and reflect an appropriate balance of overall profitability and ongoing income before provision for loan losses and tax expense, both of which can experience significant volatility in a given year that is outside management's control. In addition, the Compensation Committee has determined it is appropriate to include a subjective measurement of performance to reflect the Company's performance in critical non-financial areas such as growth and expansion initiatives, management of regulatory relationships, safety and soundness considerations impacting operations and evaluation of strategic and other key business initiatives.

The plan objectives and pre-defined 2024 performance levels were as follows:

		Performance Level			
Metric	**Weight**	**Threshold**	**Target**	**Maximum**	**Actual**
Pre-Tax, Pre-provision Income ($000)	30%	$ 48,023	$ 60,029	$ 72,035	$ 56,323
Return on Average Assets	25%	0.90%	1.13%	1.36%	1.15%
Subjective Measurement of Performance	45%	50%	100%	150%	100%

As described above, the corporate performance results funded an equity pool which was allocated to eligible recipients, including our NEOs. For NEOs, other than the CEO, allocations were determined by the Compensation Committee based on the CEO's recommendation in light of each executive's contributions in 2024. In the case of the CEO, the Compensation Committee's subjective assessment included both corporate performance on strategic initiatives and his individual contributions in 2024, and his award was determined formulaically based on the quantitative and qualitative results.

Long-term incentive awards in 2025 consist of restricted stock awards under First Bank's equity compensation plan. Per SEC rules, the awards reported in the following table as well as the Summary Compensation Table later in this Proxy Statement reflect equity granted in February 2025 based on performance in 2024.

Executive	**Restricted Stock Granted in 2025**	**Total LTI Grant Date Fair Value**	**% of Salary**
Patrick L. Ryan	25,950	$ 360,705	51.5%
Peter J. Cahill	8,993	$ 125,003	35.7%
Andrew L. Hibshman	8,993	$ 125,003	36.8%
Christopher Ewing	—	$ —	NA
Darleen R. Gillespie	6,115	$ 84,999	37.0%
John F. Shepardson	4,676	$ 64,996	21.0%

All restricted stock granted in 2025 and prior years vest on each of the first three anniversaries of the grant date. Restricted shares granted to our NEOs in 2025 are also subject to a one-year post-vesting holding period, during which time shares may not be sold or otherwise transferred.

The Compensation Committee believes making these various long-term compensation vehicles available to executive officers, coupled with annual base salaries and annual cash incentives, further the objectives of the Compensation Committee of aligning the interests of executive officers with the long-term interests of shareholders. The LTI payouts in 2025 were slightly above the target for each NEO except for Mr. Ewing, who was not employed at the time of the LTI awards and Mr. Shepardson's LTI award was adjusted below the target amount. The Compensation committee believes that these payouts align with the Company's performance with appropriate adjustments for individual performance.

Other Compensation and Benefits

In addition, as part of the total compensation provided for First Bank's NEOs, First Bank maintains a 401(k) plan and a group term life insurance plan. Under First Bank's 401(k) plan First Bank matches 50% of employee contributions, not to exceed 6% of an employee's salary. Under First Bank's group term life insurance plan, employees receive life insurance coverage equal to one year's base salary up to a maximum of $250,000. First Bank also has an enhanced group term life insurance plan, in which participants receive an additional two times salary life insurance benefit. Each of the NEOs with the exception of Mr. Ewing participate in this plan.

First Bank also provides certain club membership dues for Mr. Ryan, which are utilized for business development and other general corporate purposes.

First Bank also maintains a Supplemental Executive Retirement Plan (the "SERP") benefit for Mr. Ryan. The SERP provides additional retirement benefits to Mr. Ryan, who has contributed significantly to the success and growth of First Bank, and whose continued services are vital to its continued growth and success. For further details on Mr. Ryan's Employment Agreement and SERP please see "*Supplemental Executive Retirement Plan*" and "*Employment Agreements*" below.

Supplemental Executive Retirement Plan

First Bank maintains a SERP for Patrick L. Ryan, First Bank's President and Chief Executive Officer. Under the terms of the SERP, upon attaining age 65, Mr. Ryan will be entitled to an annual benefit in the amount of his "final average compensation," as described below, payable in monthly installments over a period of 10 years, commencing the month following the attainment of age 65. In the event of a termination of employment prior to age 65 (including due to disability) if not following a change in control or for cause (each as defined in the SERP), Mr. Ryan will be entitled to the vested percentage of his "final average compensation," payable in monthly installments over a period of 10 years, commencing the month following the attainment of age 65. Mr. Ryan will vest in 4.348% of the "final average compensation" annually and will be 100% vested upon attainment of age 65. "Final average compensation" is defined as 25% of the average annual base salary paid to Mr. Ryan in the three calendar years immediately prior to the year in which (i) he attains age 65 or (ii) a termination of employment (as defined in the SERP), which does not include termination following a change in control or for cause, occurs. If Mr. Ryan's employment terminates involuntarily or for good reason (as defined in the SERP) within 24 months following a change in control, Mr. Ryan will be entitled to the greater of (i) $1,991,124 or (ii) the present value of the normal retirement benefit (i.e., the present value of the 10 annual payments he would otherwise be entitled to at age 65), payable in two equal installments, with the first installment paid on the first anniversary of the date of the change in control and the second installment paid on the second anniversary of the date of the change in control. In the event Mr. Ryan dies while in active service to First Bank and before receipt of any payments under the SERP, First Bank will pay his beneficiary a lump sum cash payment in the amount of $1,991,124 within 60 days following death. In the event Mr. Ryan is terminated by First Bank for cause, he will not receive any benefits under the SERP.

Employment Agreements

On June 4, 2021, Patrick L. Ryan and Peter J. Cahill (collectively, the "Executives") entered into employment agreements (collectively, the "Agreements") with First Bank, which agreements were previously approved by First Bank's Board of Directors. The Agreements continue Mr. Ryan's role as First Bank's President and Chief Executive Officer, Mr. Cahill's role as First Bank's Executive Vice President and Chief Lending Officer, and Mr. Shepardson's role as First Bank's Executive Vice President and Chief Operating Officer. The Agreements supersede any and all previous employment agreements. Capitalized terms not defined in this Proxy Statement shall have the meaning set forth in the Agreements.

The current base annual salaries under the Agreements are $760,000 and $375,500, respectively, for Mr. Ryan and Mr. Cahill. The Executives will continue to be eligible for insurance coverages and benefits available to First Bank's senior management pursuant to the terms of such plans. The initial term of the Agreements with each of Messrs. Ryan, Cahill and Shepardson were three years from June 4, 2021 (the "Effective Date"). Commencing on the first anniversary of the Effective Date and continuing on each subsequent anniversary of the Effective Date (each anniversary referred to as a "Renewal Date"), the term will extend automatically for one additional year, so that the term will be three (3) years from the applicable Renewal Date, unless either First Bank or the Executive, by written notice to the other prior to the Renewal Date, notifies the other of its intent not to extend the term.

Mr. Ryan's employment agreement provides that upon a termination of employment without cause or for good reason, within thirty (30) days following the termination of employment, the executive shall be entitled to receive a lump sum severance payment equal to 2.99 times the executive's current annual base salary and the average of the annual cash bonus earned by the executive during the three calendar years prior to the termination of employment (or, if a termination of employment occurs in connection with a change in control, the annual cash bonus at target in the year of a change in control, if greater), and the amount of any bonus payment (without any multiplier) finally approved in accordance with First Bank's then applicable policies and remaining unpaid on the date of such termination. In addition, all outstanding stock options, shares of restricted stock, and other equity awards held by Mr. Ryan shall fully vest, become free of any restrictions, and be immediately exercisable in accordance with their terms. To the extent permissible, First Bank also shall continue to provide to Mr. Ryan, at the same level of cost to Mr. Ryan as prior to such termination, the non-taxable hospital, health, disability and medical benefits which may be available from time to time to officers of First Bank, in accordance with the terms thereof, for thirty-six (36) months. If First Bank cannot provide the continued welfare benefits described in the preceding sentence, First Bank shall pay the executive a lump sum payment equal to First Bank's portion of the premiums for such benefits for any months for which such benefits cannot be provided.

Upon the termination of Mr. Cahill's employment by First Bank (or any successor) without cause or with good reason within two years at or after a change in control, the Agreements provide that First Bank (or any successor) will pay or provide the executives, or the executive's estate in the event of the executive's subsequent death, with the following change in control severance:

(i) any accrued obligations;

(ii) a gross cash payment equal to the sum of the following amounts: (A) two times base salary at the date of termination (or the executive's base salary in effect during any of the prior three years, if higher); and (B) two times the annual cash bonus (at target) in the year of a change in control or, if greater, two times the average of the annual cash bonus earned by the executive during the three years prior to a change in control; payable in a lump sum within thirty (30) days of the executive's date of termination; and

(iii) continued non-taxable medical and dental coverage for twenty-four (24) months substantially comparable to (and on substantially the same terms and conditions) to the coverage maintained by First Bank for the executive and their dependents immediately prior to their date of termination. Notwithstanding the foregoing, if applicable law (including, but not limited to, laws prohibiting discriminating in favor of highly compensated employees), or, if participation by the executive is not permitted under the terms of the applicable health plans, or if providing such benefits would subject First Bank to penalties, then First Bank shall pay the executive a cash lump sum payment reasonably estimated to be equal to the value of such non- taxable medical and dental benefits, with such payment to be made by lump sum within ten business days of the date of termination, or if later, the date on which First Bank determines that such insurance coverage (or the remainder of such insurance coverage) cannot be provided for the foregoing reasons.

In addition, the board of directors may immediately terminate Mr. Cahill's employment at any time without cause, and Mr. Cahill may, by written notice to the board of directors, terminate his employment at any time with good reason and First Bank will pay or provide the executive the following non-change in control severance:

(i) any accrued obligations;

(ii) a gross cash payment equal to one and one-half (1.5) times base salary, payable in a lump sum within sixty (60) days of the executive's date of termination; and

(iii) continued non-taxable medical and dental coverage for eighteen (18) months substantially comparable to (and on substantially the same terms and conditions) to the coverage maintained by First Bank for the Executive and his dependents immediately prior to his date of termination. Notwithstanding the foregoing, if applicable law (including, but not limited to, laws prohibiting discriminating in favor of highly compensated employees), or, if participation by the executive is not permitted under the terms of the applicable health plans, or if providing such benefits would subject First Bank to penalties, then First Bank shall pay the executive a cash lump sum payment reasonably estimated to be equal to the value of such non- taxable medical and dental benefits, with such payment to be made by lump sum within ten business days of the date of termination, or if later, the date on which First Bank determines that such insurance coverage (or the remainder of such insurance coverage) cannot be provided for the foregoing reasons.

The Agreements also provide benefits upon death and disability. Upon an NEO's death, the Agreements provide that First Bank will pay the NEO's beneficiary an amount equal to the NEO's base salary for twelve months. If a NEO's employment terminates due to the NEO's disability (as defined in the Agreements), the Agreements provide that the NEO is entitled to receive benefits under all short-term or long-term disability plans maintained by First Bank for its executives. To the extent such benefits are less than NEO's annual base salary, First Bank will pay the NEO an amount equal to the difference between such disability plan benefits and the amount of NEO's base salary for twelve months.

On May 18, 2021, First Bank's Board of Directors approved an employment agreement with Andrew L. Hibshman (the "Hibshman Agreement"). The Hibshman Agreement maintained Mr. Hibshman's role as First Bank's Chief Accounting Officer through June 30, 2021 and then Mr. Hibshman transitioned into First Bank's Executive Vice President and Chief Financial Officer on July 1, 2021.

The current annual base salary under the Hibshman Agreement is $375,000. The other terms of Mr. Hibshman's agreement are consistent with Mr. Cahill's agreement.

On April 16, 2024, First Bank's Board of Directors approved an employment agreement with Ms. Gillespie (the "Gillespie Agreement"). The current annual base salary under the Gillespie Agreement is $285,000. The other terms of the Gillespie agreement are consistent with Mr. Cahill and Mr. Hibshman's agreements.

In connection with Mr. Shepardson's resignation, the Bank and Mr. Shepardson entered into a Separation and Release Agreement dated April 21, 2025 (the "Separation Agreement"), under which the Bank paid Mr. Shepardson a cash payment equal to $476,250, less required tax withholding, payable on the first regularly scheduled payroll date following the expiration and non-revocation of the release provisions in the Separation Agreement. There was no other compensation paid to Mr. Shepardson at the time of his termination. The non-solicitation and non-competition obligations contained in Mr. Shepardson's employment agreement continued following his resignation of employment.

Compensation Policies and Practices

Insider Trading Policy

First Bank has adopted an Insider Trading Policy, which is filed as an exhibit to our Annual Report on Form 10-K, that governs the purchase, sale, and other dispositions of First Bank securities by directors, officers and employees and that is designed to promote compliance with insider trading laws, rules and regulations. The First Bank Insider Trading Policy prohibits our directors, officers and employees (together with the affiliates and immediately family members of each) from engaging in transactions in First Bank securities while in possession of material non-public information regarding First Bank. In addition, the Insider Trading Policy requires preclearance of any transactions in First Bank securities by directors and executive officers.

First Bank discourages its directors and executive officers from engaging in certain hedging and derivative transactions with respect to First Bank's securities, as well as ownership of First Bank securities in a margin account.

Clawback Policy

The Compensation Committee has a general clawback policy in place to give First Bank the flexibility to recover certain previously paid incentive compensation under certain circumstances.

First Bank's clawback policy sets forth a compensation recovery ("clawback") policy with respect to certain incentive-based compensation that may be received by an executive officer, where such payment would be predicated upon achieving certain financial results that were subsequently the subject of a restatement of the Bank's financial statements, and a lower payment would have been made to the executive officer based upon the restated financial results. In such case, the Compensation Committee has the authority to seek to recover from the executive officer the amount by which such executive officer's incentive-based payments for the relevant period exceeded the lower payment that would have been made based on the restated financial results. The incentive-based compensation subject to clawback is the incentive-based compensation received during the three completed fiscal years immediately preceding an accounting restatement; provided that the individual served as an executive officer at any time during the performance period applicable to the incentive-based compensation.

Equity Granting Practices

The Compensation Committee grants equity-based awards, including stock options and restricted stock awards, to our executive officers and other key employees. These equity awards are made on an annual grant cycle in February of each year at a pre-established Committee meeting following the release of earnings. First Bank also grants equity awards in the form of stock options and restricted stock awards to the non-employee members of the Board of Directors on an annual basis following their election as directors at the annual meeting of shareholders. The Compensation Committee may make off cycle equity awards from time to time on an as-needed basis as circumstances warrant. First Bank does not time the disclosure of material non-public information for the purpose of affecting the value of executive compensation, and it is the Compensation Committee's practice to avoid granting equity awards during a closed window period or during periods in which there is undisclosed material non-public information about First Bank.

Code of Ethics

The Board of Directors has adopted a Code of Ethics governing the Chief Executive Officer and senior financial officers, as required by the Sarbanes Oxley Act and FDIC regulations, and the board of directors and all other officers and employees. This Code of Ethics governs matters such as conflicts of interest, use of corporate opportunity, confidentiality and compliance with laws. First Bank's Code of Ethics is available on its website, https://frba.q4ir.com/governance/governance-documents/default.aspx. Any amendments to First Bank's Code of Ethics, or waivers of its requirements, will be disclosed on First Bank's website.

Compensation Risk Assessment

In November 2024, prior to finalizing the 2025 compensation plans, the Compensation Committee reviewed and discussed an incentive compensation risk assessment prepared jointly by AON and Bank management covering all of the Company's incentive plans and processes, including the plans in which our executive officers participate. The purpose of this risk assessment was to evaluate whether any of the 2025 plans, plan design or processes of determining compensation of the executive officers and other employees encourage unnecessary or excessive risk taking. The Compensation Committee determined that the Company's 2025 executive compensation program does not promote excessive risk-taking behavior by executive officers of the Company or increase risk to First Bank. Thus, the Compensation Committee concluded that the 2025 compensation program is not reasonably likely to have a material adverse effect on First Bank.

Accounting Considerations

First Bank follows Financial Accounting Standards Board ASC Topic 718 for our stock-based compensation awards. In accordance with ASC Topic 718, stock-based compensation cost is measured at the grant date, or with respect to performance-based awards, the service inception date, based on the estimated fair value of the awards using a variety of assumptions. This calculation is performed for accounting purposes and, as applicable, reported in the compensation tables, even though recipients may never realize any value from their awards. First Bank records this expense on an ongoing basis over the requisite employee service period. Accounting rules also require First Bank to record cash compensation as an expense at the time the obligation is incurred.

Compensation Committee Report

The Compensation Committee has reviewed and discussed the foregoing Compensation Discussion and Analysis with management and based on the review and discussions with management of the Compensation Discussion and Analysis, the Compensation Committee recommended to the Board that the Compensation Discussion and analysis be included in this proxy statement and incorporated by reference in First Bank's Annual Report on Form 10-K for the year ended December 31, 2025.

Submitted by the Compensation Committee:

Deborah Paige Hanson, Chairperson
Douglas C. Borden
Scott R. Gamble
Leslie E. Goodman
Glenn M. Josephs
Michael E. Salz

Compensation Committee Interlocks and Insider Participation

The Compensation Committee is comprised entirely of independent directors and none of First Bank's executive officers served on the Compensation Committee or on the board of any company that employed any member of the Compensation Committee or the board of directors during the year ended December 31, 2025.

Summary Compensation Table

The following table sets forth the compensation paid to First Bank's named executive officers for the fiscal years ended December 31, 2025, 2024 and 2023.

Name and Principal Position	Year	Salary ($)	Option Awards [1] ($)	Stock Awards [1] ($)	Non-Equity Incentive Plan Compensation ($)	Change in Pension Value & Nonqualified Deferred Compensation Earnings [2] ($)	All Other Compensation ($)	Total ($)
Patrick L. Ryan	2025	728,000	—	360,705	357,949	38,057	58,588[3]	1,543,299
President and Chief	2024	700,000	60,371	122,569	353,455	44,531	37,638	1,318,564
Executive Officer	2023	610,000	93,990	179,000	190,666	50,778	12,891	1,137,325
Peter J. Cahill	2025	365,000	—	125,003	145,000	—	15,565[4]	650,568
Executive Vice President	2024	350,000	23,099	46,899	142,500	—	13,705	576,203
and Chief Lending Officer	2023	300,000	30,728	58,524	70,000	—	11,935	471,187
Andrew L. Hibshman	2025	355,000	—	125,003	145,000	—	12,481[5]	637,484
Executive Vice President	2024	340,000	23,099	46,899	137,500	—	7,130	554,628
and Chief Financial Officer	2023	290,000	30,728	58,524	70,000	—	5,097	454,349
Darleen Gillespie	2025	260,000	—	84,999	100,000	—	11,653[6]	456,652
Executive Vice President								
and Chief Retail Banking Officer								
Christopher Ewing[7]	2025	243,750	—	—	95,000	—	—	338,750
Executive Vice President								
and Chief Operating Officer								
John F. Shepardson[8]	2025	132,292	—	64,996	—	—	481,202	678,490
Former Executive Vice President	2024	310,000	18,150	36,851	75,000	—	10,879	450,880
and Chief Operating Officer	2023	280,000	28,919	55,081	60,000	—	9,811	433,811

(1) Amounts reflect the grant date fair value of the awards computed in accordance with ASC Topic 718. See Note 13 to First Bank's audited consolidated financial statements for the fiscal years ended December 31, 2025, 2024 and 2023 filed with First Bank's Form 10-K for assumptions made in the valuation. Option awards and stock awards are subject to a 3-year vesting schedule with one-third vesting every 12 months.

(2) Reflects the change in pension value in Mr. Ryan's accrued benefit under the SERP (defined above).

(3) For 2025, represents $39,929 in club dues, $8,700 in 401(k) plan matching contributions, $8,940 in dividends on unvested restricted stock awards and $1,019 in split dollar life insurance benefits.

(4) For 2025, represents $8,700 in 401(k) plan matching contributions, $3,444 in dividends on unvested restricted stock awards and $3,421 in split dollar life insurance benefits.

(5) For 2025, represents $8,700 in 401(k) plan matching contributions, $3,135 in dividends on unvested restricted stock awards and $646 in split dollar life insurance benefits.

(6) For 2025, represents $8,700 in 401(k) plan matching contributions, $2,180 in dividends on unvested restricted stock awards and $773 in split dollar life insurance benefits.

(7) Mr. Ewing's start date was April 28, 2025. His 2025 salary is his pro-rated amount.

(8) For 2025, Mr. Shepardson's compensation includes his pro-rated salary through his termination date on May 2, 2025. All other compensation represents $476,250 is severance payments made to Mr. Shepardson upon his termination, $4,466 in 401(k) plan matching contributions, and $486 in dividends on unvested restricted stock awards.

Grants of Plan-Based Awards

The following table sets forth information regarding plan-based awards made to the NEOs for the year ended December 31, 2025

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1) Threshold ($)	Target ($)	Maximum ($)	Estimated Future Payouts Under Equity Incentive Plan Awards(2) Threshold (#)	Target ($)	Maximum ($)	All other Stock Number of share of Stock or Unit(3) (#)	Grant Date Fair Value of Stock and Option Awards(4) ($)
Patrick L. Ryan	—	182,000	364,000	546,000	—	—	—	—	—
	2/18/2025	—	—	—	—	—	—	25,950	360,705
Peter J. Cahill	—	73,000	146,000	219,000	—	—	—	—	—
	2/18/2025	—	—	—	—	—	—	8,993	125,003
Andrew L. Hibshman	—	71,000	142,000	213,000	—	—	—	—	—
	2/18/2025	—	—	—	—	—	—	8,993	125,003
Christopher Ewing	—	48,750	97,500	146,250	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
Darleen Gillespie	—	52,000	104,000	156,000	—	—	—	—	—
	2/18/2025	—	—	—	—	—	—	6,115	84,999
John F. Shepardson	—	—	—	—	—	—	—	—	—
	2/18/2025	—	—	—	—	—	—	4,676	64,996

(1)*The amounts reported in these columns include potential cash payouts corresponding to achievement of the threshold, target and maximum performance objectives under the Short-Term Incentive Plan. Please see the section titled* "*Compensation Discussion and Analysis*" *for a discussion of this plan.*

(2)*The Company does not currently have any performance based vesting equity compensation or any other inventive awards that would be required to be included in this table.*

(3)*The amounts shown in this column reflect the number of shares of time-based restricted stock awards granted to the NEO. These stock awards were granted on February 18, 2025, and vest ratably in annual one-third increments over the three-year period ending February 18, 2028. First Bank granted these awards under the First Bank 2024 Equity Incentive Plan.*

(4)*The amounts shown in this column reflect the full grant date fair value of the restricted stock awards calculated in accordance with FASB ASC Topic 718.*

Outstanding Equity Awards at Fiscal Year-End

The following table provides information regarding equity awards held by the named executive officers at December 31, 2025.

	Option Awards[1]				Stock Awards	
Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Number of Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units That Have Not Vested (#)	Market Value of Shares or Units That Have Not Vested ($)
Patrick L. Ryan	68,441	—	6.50	3/1/2026	4,576[2]	$ 75,321
	10,715	—	14.25	2/21/2027	6,725[3]	$ 110,694
	13,043	—	14.00	2/20/2028	25,950[4]	$ 427,137
	11,943	—	11.57	2/19/2029		
	20,384	—	10.70	2/18/2030		
	36,735	—	11.09	2/16/2031		
	20,067	—	14.50	2/22/2032		
	12,119	6,059	13.73	2/21/2033		
	4,346	8,693	13.75	2/20/2034		
Peter J. Cahill	11,000	—	6.50	3/1/2026	1,496[2]	$ 24,624
	5,084	—	14.25	2/21/2027	2,573[3]	$ 42,352
	5,736	—	14.00	2/20/2028	8,993[4]	$ 148,025
	3,981	—	11.57	2/19/2029		
	4,000	—	10.70	2/18/2030		
	4,082	—	11.09	2/16/2031		
	6,970	—	14.50	2/22/2032		
	3,962	1,981	13.73	2/21/2033		
	1,663	3,326	13.75	2/20/2034		
Andrew L. Hibshman	1,362	—	14.25	2/21/2027	1,496[2]	$ 24,624
	3,019	—	14.00	2/20/2028	2,573[3]	$ 42,352
	1,990	—	11.57	2/19/2029	8,993[4]	$ 148,025
	3,000	—	10.70	2/18/2030		
	2,857	—	11.09	2/16/2031		
	6,583	—	14.50	2/22/2032		
	3,962	1,981	13.73	2/21/2033		
	1,663	3,326	13.75	2/20/2034		
Christopher Ewing	—	—	—		—	$ —
Darleen Gillespie	847	424	13.73	2/21/2033	630[2]	$ 10,370
					2,057[3]	$ 33,858
					6,115[4]	$ 100,653
John F. Shepardson[5]	—	—	—	—		$ —

(1) Option awards are subject to a three-year vesting schedule with 1/3 vesting every 12 months.

(2) These stock awards were granted on February 21, 2023, and vest ratably in annual one-third increments over the three-year period ending February 21, 2026. First Bank granted these awards under the First Bank 2021 Equity Incentive Plan.

(3) These stock awards were granted on February 20, 2024, and vest ratably in annual one-third increments over the three-year period ending February 20, 2027. First Bank granted these awards under the First Bank 2021 Equity Incentive Plan.

(4) These stock awards were granted on February 18, 2025, and vest ratably in annual one-third increments over the three-year period ending February 18, 2028. First Bank granted these awards under the First Bank 2024 Equity Incentive Plan.

(5) As of December 31, 2025, all outstanding stock options or restricted stock awards granted to Mr. Shepardson have been forfeited.

Options Exercises and Stock Vested

The following table sets forth information regarding the vesting of restricted stock awards and stock option exercises for each NEO during the year ended December 31, 2025

	Option Awards		Stock Awards	
Name	Number of Shares Acquired on exercise (#)	Value Realized on exercise ($)	Number of Shares acquired on vesting (#)	Value realized on vesting ($)
Patrick L. Ryan	15,000	111,900	12,584	187,713
Peter J. Cahill	—	—	4,396	65,602
Andrew L. Hibshman	5,000	45,500	4,306	64,266
Christopher Ewing	—	—	—	—
Darleen Gillespie	—	—	1,937	29,021
John F. Shepardson	30,671	55,595	3,943	58,806

Supplemental Executive Retirement Plan

The following table provides information with respect to the payments that Mr. Ryan may receive following, or in connection with retirement under the SERP as of December 31, 2025.

Name	Number of Shares Acquired on exercise Plan Name	Number of Full Years Credit Service (1)	Present Value of Accumulated Benefit (2) ($)	Payments During Last Fiscal Year ($)
Patrick L. Ryan	Supplemental Executive Retirement Plan	NA	437,392	—

(1)There are no minimum service requirements. Mr. Ryan will vest in 4.348% of the "final average compensation" annually and will be 100% vested upon attainment of age 65.

(2)The present value disclosed in the table above was based on the following assumptions: discount rate of 5.61%, a retirement date at the normal retirement age of 65, and the additional details of the plan as described in the "Compensation Discussion and Analysis" section above.

Potential Payments Upon Termination or Change in Control

The following table summarizes the estimated payments that would be made to the NEOs upon termination of employment as of December 31, 2025, pursuant to each executive's employment agreement, equity awards and other benefit plans and agreements. The actual payments that would be made to the NEOs can only be determined at the time of such executive's termination of employment. The amounts shown below are estimates based on multiple assumptions and the actual amounts to be received by a NEO may differ materially from the amounts shown below.

Name	Compensation Component	Voluntary Termination ($)	Death ($)	Disability ($)	Without Cause or Good Reason Termination ($)	Change in Control + Termination Without Cause or Good Reason ($)
Patrick Ryan	Salary(1)	—	—	728,000	—	—
	Cash Severance	—	—	—	2,969,667	3,265,080
	Stock Options	—	40,096	40,096	40,096	40,096
	Restricted Stock	—	613,168	613,168	613,168	613,168
	Health & Welfare Continuation	—	—	—	105,729	105,729
	SERP(2)	233,344	1,991,124	233,344	233,344	1,991,124
	CIC Parachute Payment Reduction(3)	N/A	N/A	N/A	N/A	—
	Total	**233,344**	**2,644,388**	**1,614,609**	**3,962,006**	**6,015,198**
Peter Cahill	Salary(1)	—	365,000	365,000	—	—
	Cash Severance	—	—	—	547,500	1,022,000
	Stock Options	—	14,422	14,422	—	14,422
	Restricted Stock	—	215,017	215,017	—	215,017
	Health & Welfare Continuation	—	—	—	29,888	39,850
	SERP	—	—	—	—	—
	CIC Parachute Payment Reduction(3)	N/A	N/A	N/A	N/A	—
	Total:	—	**594,439**	**594,439**	**577,388**	**1,291,289**
Darleen Gillespie	Salary(1)	—	260,000	260,000	—	—
	Cash Severance	—	—	—	390,000	728,000
	Stock Options	—	1,155	1,155	—	1,155
	Restricted Stock	—	144,914	144,914	—	144,914
	Health & Welfare Continuation	—	—	—	10,950	14,600
	SERP	—	—	—	—	—
	CIC Parachute Payment Reduction(3)	N/A	N/A	N/A	N/A	(108,689)
	Total:	—	**406,069**	**406,069**	**400,950**	**779,980**
Christopher Ewing (4)	Salary	—	—	—	—	—
	Cash Severance	—	—	—	—	487,500
	Stock Options	—	—	—	—	—
	Restricted Stock	—	—	—	—	—
	Health & Welfare Continuation	—	—	—	—	—
	SERP	—	—	—	—	—
	CIC Parachute Payment Reduction	N/A	N/A	N/A	N/A	N/A
	Total:	—	**—**	**—**	**—**	**487,500**
Andrew Hibshman	Salary(1)	—	355,000	355,000	—	—
	Cash Severance	—	—	—	532,500	994,000
	Stock Options	—	14,422	14,422	—	14,422
	Restricted Stock	—	215,017	215,017	—	215,017
	Health & Welfare Continuation	—	—	—	34,330	45,773
	SERP	—	—	—	—	—
	CIC Parachute Payment Reduction(3)	N/A	N/A	N/A	N/A	(53,652)
	Total:	—	**584,439**	**584,439**	**566,830**	**1,215,560**

(1) Upon disability the NEOs receive under the employment agreement 12 months of base salary offset by any amount received from the short-term or long-term disability plans offered to all salaried employees.

(2) Mr. Ryan's SERP benefit of $233,344 is the present value calculated based on the Vested Percentage of the Final Average Compensation to be paid monthly for 10 years starting at age 65 using the long-term annual Applicable Federal Rate of 4.46% . The death benefit amount is set in the SERP agreement. The CIC amount is the greater of $1,991,124 or the present value of the Normal Retirement Benefit paid with 10 annual payments using a discount rate of 3.96%.

(3) The CIC agreements, except for Mr. Ryan's, require a cutback of parachute payments to avoid excess parachute payments under Section 280G of the Code. These amounts represent the estimated cutback to avoid the excess parachute payments. The cutback amounts are based on facts and circumstances as of December 31, 2025 and any actual amounts can only be calculated at time of an actual transaction.

(4) Mr. Ewing does not currently have an employment contract. His cash severance payout follows the terms of the Bank's Change in Control Severance Policy.

During 2025 former Chief Operating Officer, John F. Shepardson was paid $476,250 under the terms of his Separation Agreement. There was no other compensation paid to Mr. Shepardson at the time of his termination.

CEO Pay Ratio Disclosure

For 2025, the ratio of total compensation of First Bank's median employee to the CEO's total compensation was 1 to 18.44. To calculate this ratio, First Bank initially identified its median employee as of December 31, 2024 based on all employees' 2024 taxable income. This calculation was performed for all employees, excluding the Bank's CEO, whether employed on a full-time, part-time or seasonal basis. As allowed by the SEC, First Bank chose not to reidentify First Bank's median employee for 2025 because there have been no material changes to First Bank's employee population or compensation arrangements that First Bank believes would significantly impact the pay ratio disclosure. The median employee's total compensation for 2025 was determined in accordance with SEC rules to be $83,695, as compared to total compensation of $1,543,299 for First Bank's CEO.

The pay ratio reported above is a reasonable estimate calculated in a manner that is based on First Bank's internal records and the methodology described above. Because the rules for identifying the median compensated employee and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their employee populations and compensation practices, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies have different employee populations and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their own pay ratios. In addition, First Bank expects its annually reported pay ratio may vary significantly year over year, given the size of First Bank and the potential variability in Bank employee compensation.

Pay Versus Performance

As required by Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 402(v) of Regulation S-K, First Bank is providing the following information about the relationship between executive compensation actually paid to our Named Executive Officers and certain financial performance metrics of First Bank**.**

Year	Summary Compensation Table Total for CEO(1)	Compensation Actually Paid to CEO (2)	Average Summary Compensation Table Total for Non-CEO NEOs(3)	Average Compensation Actually Paid to Non-CEO NEOs (4)	Value of Initial Fixed $100 Investment Total Shareholder Return(5)	Peer Group Value of Initial Fixed $100 Investment Total Shareholder Return(6)	Net Income(7)	Pre-tax Income(8)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
2025	$ 1,543,299	$ 1,611,703	$ 552,389	$ 552,160	$ 190.41	$ 211.47	$ 43,659,000	$ 57,304,000
2024	1,318,564	1,282,065	527,237	517,259	$ 160.23	$ 164.70	42,244,000	55,145,000
2023	1,137,325	1,154,142	453,116	459,705	$ 164.50	$ 123.02	20,897,000	27,158,000
2022	1,130,806	1,116,425	446,524	446,863	150.82	112.77	36,287,000	47,888,000
2021	1,032,498	1,293,075	395,320	441,714	156.47	135.97	35,429,000	46,724,000

(1) *The dollar amounts reported in column (b) are the amounts of total compensation reported for CEO Ryan for each corresponding year in the "Total" column of the Summary Compensation Table. Refer to "Executive Compensation—Summary Compensation Table."*

(2) *The dollar amounts reported in column (c) represent the amount of "compensation actually paid" to Mr. Ryan, as computed in accordance with Item 402(v) of SEC Regulation S-K. The dollar amounts do not reflect the actual amount of compensation earned by or paid to Mr. Ryan during the applicable year. In accordance with the requirements of Item 402(v) of SEC Regulation S-K, the following adjustments were made to Mr. Ryan's total compensation for each year to determine the compensation actually paid:*

Year	Reported Summary Compensation Table Total for CEO	Reported Value of Equity Awards (#)	Equity Award Adjustments(*)	Compensation Actually Paid to CEO
2025	$ 1,543,299	$ (360,705)	$ 429,109	$ 1,611,703

(#) *The grant date fair value of equity awards represents the total of the amounts reported in the "Option Awards" and "Stock Awards" columns in the Summary Compensation Table for the applicable year.*

(*) *The equity award adjustments for each applicable year include the addition (or subtraction, as applicable) of the following: (i) the year-end fair value of any equity awards granted in the applicable year that are outstanding and unvested as of the end of the year; (ii) the amount of change as of the end of the applicable year (from the end of the prior fiscal year) in fair value of any awards granted in prior years that are outstanding and unvested as of the end of the applicable year; (iii) for awards granted in prior years that vest in the applicable year, the amount equal to the change as of the vesting date (from the end of the prior fiscal year) in fair value.*

(3) *The dollar amounts reported in column (d) represent the average of the amounts reported for First Bank's named executive officers as a group (excluding Mr. Ryan) in the "Total" column of the Summary Compensation Table in each applicable year.*

(4) The dollar amounts reported in column (e) represent the average amount of "compensation actually paid" to the named executive officers as a group (excluding Mr. Ryan), as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual average amount of compensation earned by or paid to the named executive officers as a group (excluding Mr. Ryan) during the applicable year. In accordance with the requirements of Item 402(v) of Regulation S-K, the following adjustments were made to average total compensation for the named executive officers as a group (excluding Mr. Ryan) for each year to determine the compensation actually paid, using the same methodology described above in Note (2):

Year	Average Reported Summary Compensation Table Total for Non-CEO NEOs	Average Reported Value of Equity Awards	Equity Award Adjustments	Average Compensation Actually Paid to Non-CEO NEOs
2025	$ 552,389	$ (80,000)	$ 79,771	$ 552,160

(5) The Total Shareholder Return ("TSR") calculation assumes $100 was invested in the Company for the period starting December 31, 2020, through the end of the listed year.

(6) Peer group used for TSR comparisons reflects the S&P US BMI Banks Index; which is also reported in the Stock Performance Graph in our Form 10-K for the year ended December 31, 2025.

(7) The dollar amounts reported for net income reflect the amounts reported in First Bank's consolidated audited financial statements for the applicable year.

(8) The dollar amounts reported for pre-tax income reflect the amounts reported in First Bank's consolidated audited financial statements for the applicable year.

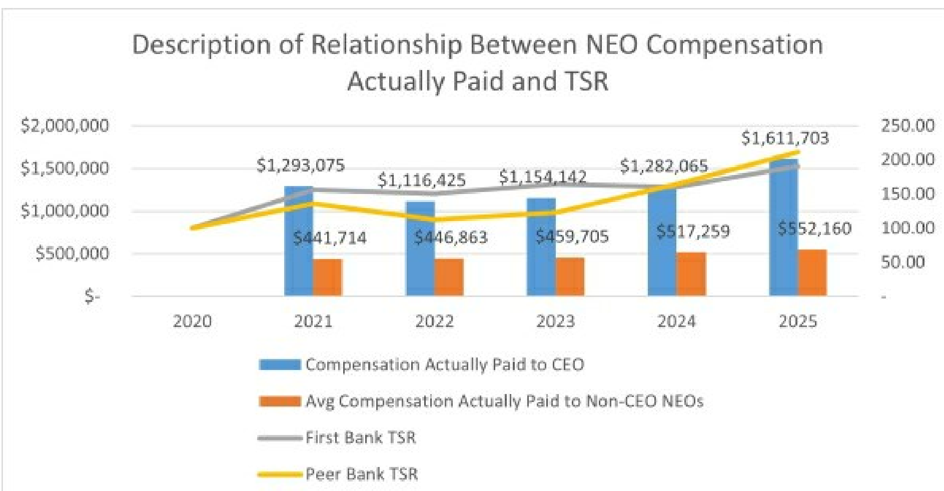
Tabular List of Most Important Financial Performance Measures

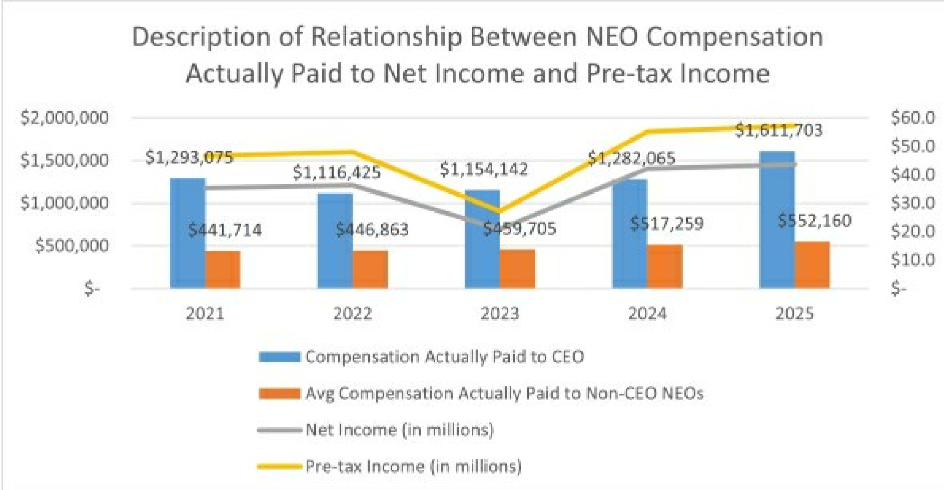
The following list identifies the most important financial performance measures used by the Company to link Compensation to the Company's NEOs in 2025 to Company performance. The role of each of these performance measures on our NEOs' compensation is discussed in "Compensation Discussion and Analysis."

- Pre-tax income
- Return on Average Assets
- Non-interest Expense / Average Assets
- Non-interest Bearing Deposits / Total Deposits
- Non-performing Assets / Total Assets
- Pre-tax, Pre-provision Income

Analysis of the Information Presented in the Pay Versus Performance Table for the past three years.

The following graphs describe the relationship between CEO and other Non-CEO NEO's actual compensation to First Bank TSR, Peer TSR, Pre-tax Income and Net Income.





Related Party Transactions

First Bank has had, and expects to have in the future, banking transactions in the ordinary course of business with directors, executive officers, principal shareholders and their associates, on substantially the same terms, including interest rates and collateral on loans, as those prevailing at the same time for comparable transactions with other customers of First Bank. Those transactions do not involve more than the normal risk of collectability or present other unfavorable features.

Pursuant to First Bank's policy, all related party transactions must be approved or ratified by the board of directors. Discussion and subsequent approval by the board of directors, if appropriate, for related party transactions takes place with the specific director not involved in that portion of the board meeting.

The following is a description of transactions to which First Bank has been a party or will be a party, in which the amount involved exceeded or will exceed $120,000, and in which any of First Bank's executive officers, directors or holders of more than 5% of any class of First Bank's voting securities, or an affiliate or immediate family member thereof, had or will have a direct or indirect material interest, other than compensation, termination and change of control arrangements, which are described under "Executive Compensation." First Bank believes the terms obtained or consideration that was paid or received, as applicable, in connection with the transactions described below were comparable to terms available or the amounts that First Bank would pay or receive, as applicable, in arm's length transactions with unrelated third parties.

1) First Bank has a lease agreement for its corporate office space and main office branch with North Buffalo Advisors II, LLC. North Buffalo Advisors II, LLC is a privately held company which includes North Buffalo Advisors LLC, an entity which is owned and managed by Director Patrick M. Ryan. Director Ryan has a 22.5% interest in North Buffalo Advisors II, LLC. On February 24, 2022 an amendment to the lease was signed which, effective June 1, 2022, increased First Bank's rentable space in the building and extended the lease term to May 2028. A second amendment was made to the existing lease to increase the rental space which was effective September 7, 2023. The second amendment also included additional options to extend the term of the lease. The aggregate amount of minimum lease payments under the amended lease term due to the lessor on or after January 1, 2026 are $1.5 million. Mr. Ryan's interest in such amount is approximately $338,000.

2) First Bank has a lease agreement for administrative office space with Danch Farm II, LLC. Danch Farm II, LLC is a privately held company for which Director Patrick M. Ryan is a 15% owner. The lease had a term of five years and four months, which expired in November 2023 with options to extend. The lease was renewed in November 2023 for five years expiring in November 2028. The aggregate amount of minimum lease payments due to the lessor on or after January 1, 2026 are $834,000. Mr. Ryan's interest in such amount is approximately $125,000.

PROPOSAL 2

ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICERS' COMPENSATION

First Bank's executive compensation program is designed to be closely linked to corporate performance and return to First Bank's shareholders. The Compensation Committee has a strong pay for performance philosophy and as a result, the compensation paid to First Bank's named executive officers is generally aligned with First Bank's performance on both a short-term and a long-term basis. First Bank's compensation program also reflects First Bank's response to competition and best practices in the marketplace. The mix of compensation components is competitive with that of other companies of similar size and operational characteristics, links compensation to individual and corporate performance and encourages stock ownership by senior management.

The 2025 compensation of First Bank's named executive officers is described in the compensation tables and the accompanying narrative in "*Proposal 1 Election of Directors−Executive Compensation*". You are urged to read this disclosure before voting on this proposal.

Pursuant to the proxy rules under the Exchange Act and as required by Section 14A of the Exchange Act, First Bank is required to provide its shareholders with a separate non-binding shareholder vote to approve the compensation of First Bank's named executive officers, including the compensation tables, and any other narrative disclosure in this Proxy Statement. Such a proposal, commonly known as a "say-on-pay" proposal, gives shareholders the opportunity to endorse or not endorse First Bank's executive compensation as described in this proxy statement. First Bank shareholders may also abstain from voting. Accordingly, First Bank is requesting your non-binding approval of the following resolution:

"RESOLVED, that the shareholders approve, on a non-binding advisory basis, the 2025 compensation of First Bank's named executive officers, as disclosed in the Proxy Statement for the 2026 First Bank Shareholder Meeting pursuant to the compensation disclosure rules of the Securities and Exchange Commission."

The Board of Directors values the opinions that First Bank's shareholders express in their votes and will consider the outcome of the vote when making future executive compensation decisions, as it deems appropriate. First Bank holds an advisory vote on its named executive officers' compensation annually, with the next vote to occur at the 2027 Annual Meeting.

Required Vote

IN ORDER FOR THE RESOLUTION SET FORTH ABOVE TO BE APPROVED, THE AFFIRMATIVE VOTE OF THE MAJORITY OF THE VOTES CAST ON SUCH PROPOSAL AT THE FIRST BANK SHAREHOLDER MEETING IS REQUIRED.

Recommendation

FIRST BANK'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE "FOR" THE APPROVAL OF THE NON-BINDING ADVISORY PROPOSAL APPROVING THE 2025 COMPENSATION OF FIRST BANK'S NAMED EXECUTIVE OFFICERS.

PROPOSAL 3

RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit and Risk Management Committee appointed BDO USA, P.C., to act as First Bank's independent registered public accounting firm and to audit First Bank's consolidated financial statements for the fiscal year ending December 31, 2026. Although ratification is not required by First Bank's bylaws or otherwise, this proposal is presented to the shareholders as a matter of good governance. In the event that this appointment is not ratified by First Bank's shareholders, the Audit and Risk Management Committee will reconsider whether or not to retain that firm, and if it decides to retain them, will consider their failure to be ratified when it selects independent auditors for the following fiscal year.

One or more representatives of BDO USA, P.C. will be present at the First Bank Shareholder Meeting. These representatives will be provided an opportunity to make a statement at the First Bank Shareholder Meeting if they desire to do so and will be available to respond to appropriate questions from shareholders.

Principal Accounting Firm Fees

Aggregate fees billed to First Bank for the fiscal years ended December 31, 2025 and 2024 by First Bank's principal accounting firm BDO USA, P.C. are shown in the following table. The Audit and Risk Management Committee pre-approves audit services and permitted non-audit services by First Bank's independent registered public accounting firm in order to ensure that the provision of such services does not impair the independence of the independent registered public accounting firm from First Bank and is consistent with SEC rules. All of the services performed by BDO USA, P.C. in the years ended December 31, 2025 and 2024 were pre-approved.

	Fiscal Year Ended December 31, 2025	Fiscal Year Ended December 31, 2024
Audit fees	$ 532,500	$ 517,919
Audit-related fees(1)	23,000	22,000
Total fees	$ 555,500	$ 539,919

(1) Audit-related fees in 2025 and 2024 include benefit plan audit procedures performed by BDO USA, P.C.

Required Vote

THE PROPOSAL TO RATIFY THE SELECTION OF BDO USA, P.C. AS FIRST BANK'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE 2026 FISCAL YEAR REQUIRES AN AFFIRMATIVE VOTE OF THE MAJORITY OF VOTES CAST ON THE PROPOSAL AT THE FIRST BANK SHAREHOLDER MEETING.

Recommendation

THE BOARD OF DIRECTORS RECOMMENDS THAT THE SHAREHOLDERS VOTE "FOR" THE RATIFICATION OF BDO USA, P.C. AS FIRST BANK'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE 2026 FISCAL YEAR.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information as of March 6, 2026 regarding the number of shares of First Bank common stock beneficially owned by (i) each of First Bank's current directors, (ii) each of First Bank's named executive officers, (iii) all of First Bank's directors and executive officers as a group and (iv) each person, or group of affiliated persons known by First Bank to beneficially own more than 5% of First Bank's common stock. Beneficial ownership includes shares, if any, held in the name of the spouse, minor children or other relatives of the director or executive, living in such person's home, as well as shares, if any, held in the name of another person under an arrangement whereby the director or executive officer can vest title in himself or herself at once or within 60 days. Unless otherwise noted, the beneficial owners have sole voting and investment power with respect to the shares listed below.

Name	Shares Beneficially Owned	Percentage of Class Outstanding*
Directors:* **		
Leslie E. Goodman(1)	255,479	1.02%
Patrick L. Ryan(2)	571,925	2.26%
Zaid Alsikafi(3)	2,948	**
Douglas C. Borden(4)	148,019	**
Andrew Fish(5)	23,454	**
Scott R. Gamble(6)	230	**
Deborah Paige Hanson(7)	64,760	**
Glenn M. Josephs(8)	101,942	**
Patrick M. Ryan(9)	400,629	1.59%
Michael E. Salz(10)	76,498	**
Neha Shah(11)	6,629	**
Named Executive Officers who are not Directors		
Peter J. Cahill(12)	153,213	**
Andrew L. Hibshman(13)	67,606	**
Darleen Gillespie(14)	19,826	**
Christopher Ewing(15)	5,650	**
Directors, Nominees and Executive Officers as a group (15 persons)(16)	1,898,808	7.43%
5% Shareholders:		
Blackrock Inc.(17)	1,886,679	7.52%
Patriot Financial Partners GP, LP(18)	1,831,437	7.30%

(*) *Based on a total of 25,095,608 shares of common stock outstanding as of March 6, 2026, plus any shares of common stock such person or group has the right to acquire within 60 days of March 6, 2026.*

(**) *Less than 1%.*

(***) *All stock options and restricted shares issued to directors prior to 2018 are subject to a three-year vesting schedule. All stock options and restricted shares issued to directors, excluding Patrick L. Ryan, during or after 2018 are subject to a one-year vesting schedule. All stock options and restricted shares issued to executive officers, including Patrick L. Ryan, are subject to a three-year vesting schedule. The shares of restricted stock can be voted immediately upon issuance but are subject to a one or three-year vesting schedule.*

(1) *Includes 113,000 shares held by Goodman Family Holdings, LLC, a Delaware limited liability company, of which Mr. Goodman has a 1% membership interest and 99% of which is owned by an irrevocable trust established for the benefit of his wife and children as to which Mr. Goodman disclaims beneficial ownership. Also includes 14,654 shares held in the Leslie Eugene Goodman 2012 GST Exempt Trust which is a trust established for the benefit of Mr. Goodman's wife and Mr. Goodman is the Trustee as to which Mr. Goodman disclaims beneficial ownership. Also includes 25,174 shares issuable upon the exercise of stock options within 60 days of March 6, 2026 and 5,400 shares of restricted stock granted on April 25, 2025 vesting within 60 days of March 6, 2026.*

(2) *Includes 139,758 shares issuable upon the exercise of stock options within 60 days of March 6, 2026, and 23,693, 17,300 and 3,363 shares of unvested restricted stock granted on February 17, 2026, February 18, 2025 and February 20, 2024, respectively.*

(3) *Includes 2,880 shares of restricted stock granted on April 25, 2025 vesting within 60 days of March 6, 2026.*

(4) *Includes 69,000 shares held by BP Ins. Investments LLC. Mr. Borden owns a 50% membership interest in such company and through his position exercises voting and investment power over these shares. Also includes 14,945 shares issuable upon the exercise of stock options within 60 days of March 6, 2026. Also includes 2,880 shares of restricted stock granted on April 25, 2025 vesting within 60 days of March 6, 2026.*

(5) *Includes 2,925 shares held indirectly by a family partnership, and 2,780 shares held indirectly through Mr. Fish's IRA. Also includes 1,148 shares issuable upon the exercise of stock options within 60 days of March 6, 2026. Also includes 2,880 shares of restricted stock granted on April 25, 2025 vesting within 60 days of March 6, 2026.*

(6) *Mr. Gamble is a principal of Patriot Financial Manager, L.P., which is an affiliate of Patriot Financial Partners III, L.P. ("Patriot Fund III"). Mr. Gamble has no voting or investment power over any shares held by Patriot Fund III or its affiliates. See footnote 18 below for further details.*

(7) *Includes 30,000 shares held in the Hanson Family LP of which Ms. Hanson has a voting membership interest. Also includes 14,945 shares issuable upon the exercise of stock options within 60 days of March 6, 2026 and 2,880 shares of restricted stock granted on April 25, 2025 vesting within 60 days of March 6, 2026.*

(8) *Includes 14,945 shares issuable upon the exercise of stock options within 60 days of March 6, 2026. Also includes 2,880 shares of restricted stock granted on April 25, 2025 vesting within 60 days of March 6, 2026.*

(9) Includes 33,955 shares held by Mr. Ryan's spouse as to which Mr. Ryan disclaims beneficial ownership. Also includes 44,166 shares issuable upon the exercise of stock options within 60 days of March 6, 2026.

(10) Includes 14,945 shares issuable upon the exercise of stock options within 60 days of March 6, 2026. Also includes 2,880 shares of restricted stock granted on April 25, 2025 vesting within 60 days of March 6, 2026.

(11) Includes 2,880 shares of unvested restricted stock granted on April 25, 2025 vesting within 60 days of March 6, 2026.

(12) Includes 39,122 shares issuable upon the exercise of stock options within 60 days of March 6, 2026, and 8,788, 5,995 and 1,288 shares of unvested restricted stock granted on February 17, 2026, February 18, 2025 and February 20, 2024, respectively.

(13) Includes 28,080 shares issuable upon the exercise of stock options within 60 days of March 6, 2026, and 8,788, 5,995 and 1,288 shares of unvested restricted stock granted on February 17, 2026, February 18, 2025 and February 20, 2024, respectively.

(14) Includes 1,271 shares issuable upon the exercise of stock options within 60 days of March 6, 2026, and 6,905, 4,077 and 1,029 shares of unvested restricted stock granted on February 17, 2026, February 18, 2025 and February 20, 2024, respectively.

(15) Includes 5,650 shares of unvested restricted stock granted on February 17, 2026.

(16) Includes executive officers for beneficial ownership purposes on March 6, 2026.

(17) Based on Schedule13F filing dated February 7, 2026, reflecting ownership as of the year ended December 31, 2025.

(18) Based on Schedule 13F filing dated February 10, 2026, reflecting ownership as of the year ended December 31, 2025. Voting and investment power with respect to these shares may be deemed to be shared by Patriot GP III, which is the general partner of Patriot Fund III, by Patriot GP III LLC, which is the general partner of Patriot GP III, and by W. Kirk Wycoff, James F. Deutsch, and James J. Lynch, who serve as the general partners of the Patriot Fund III and Patriot GP III, as members of Patriot GP III, LLC, and as members of the investment committee of Patriot Fund III. The address of each of the foregoing entities and persons is c/o Patriot Financial Partners III, L.P., Four Radnor Center, 100 Matsonford Rd., Suite #210 Radnor, Pennsylvania 19087.

Director Patrick M. Ryan pledged 51,926 shares of First Bank's Common Stock to secure credit from third party financial institutions. Director Patrick L. Ryan pledged 217,661 shares of First Bank Common Stock to secure credit from a third party financial institution.

First Bank has not adopted a policy regarding the ability of officers, directors and employees to purchase financial instruments (including prepaid variable forward contracts, equity swaps, collars, and exchange funds) or otherwise engage in transactions that hedge or offset, or are designed to hedge or offset, any decrease in the market value of registrant equity securities.

DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Securities Exchange Act of 1934 requires the Bank's officers and directors, and persons who own more than 10% of a registered class of the Bank's equity securities, to file reports of ownership and changes in ownership with the FDIC by certain deadlines. Officers, Directors and greater than 10% shareholders are required by regulation of the FDIC to furnish the Bank with copies of all Section 16(a) forms they file. The Bank believes that all persons associated with the Bank and subject to Section 16(a) have made all required filings for the fiscal year ended December 31, 2025.

SHAREHOLDER PROPOSALS AND NOMINATIONS

We presently anticipate that our 2027 Annual Meeting of Shareholders will be held on or about April 29, 2027.

In accordance with the By-laws of the Bank, any shareholder entitled to vote for the election of directors may nominate candidates for election to the board of directors in writing, delivered or mailed by first class United States mail, postage prepaid, to the Corporate Secretary of the Bank not less than 90 days prior to such annual meeting (which is anticipated to be January 29, 2027, for the 2027 Annual Meeting of Shareholders) (provided that if less than 21 days' notice is given to shareholders, such written nomination must be delivered or mailed to the Corporate Secretary of the Bank not later than the close of business on the seventh day following the day on which notice of the meeting was mailed to shareholders). Additionally, any shareholder entitled to vote for the election of directors may propose business for consideration at an annual meeting by written notice received by the Corporate Secretary of the Bank not less than 120 days prior to release date of the previous year's annual meeting proxy statement (November 18, 2026, for the 2027 Annual Meeting of Shareholders) (provided, however, that if the date fixed for any annual meeting is more than 30 days before or after such anniversary date, the written notice must be received no later than 60 days prior to the date fixed for the annual meeting or 15 days after the public announcement of the date fixed for the annual meeting, whichever is later).

Shareholder nominations for directors and written notice of shareholder business proposals delivered to the Secretary must include all of the information required by the By-laws in Section 12 of Article III. A copy of the By-laws may be obtained by writing to First Bank, 2465 Kuser Road, Hamilton, New Jersey 08690 (Attn: Donna Bencivengo, Corporate Secretary).

Shareholders may also recommend qualified persons for consideration by the Bank's Nominating and Governance Committee for nomination to the board of directors. See "Nominating and Governance Committee" above for the proper procedures to do so.

A shareholder who desires to propose a matter for consideration at the 2027 Annual Meeting of Shareholders for inclusion in the Bank's proxy materials for that meeting under Rule 14a-8 promulgated under the Exchange Act must provide notice thereof in writing, delivered or mailed by first class United States mail, postage prepaid, to the Secretary of the Bank, not less than one hundred twenty (120) calendar days before the release date of the previous year's annual meeting proxy statement. Therefore, if this Proxy Statement is available to shareholders on March 20, 2026, as anticipated, a shareholder desiring to propose a matter for consideration at the 2026 Annual Meeting of Shareholders or for inclusion in the Bank's proxy materials relating to that meeting must submit such proposal in writing, addressed to First Bank, 2465 Kuser Road, Hamilton, New Jersey 08690 (Attn: Donna Bencivengo, Corporate Secretary), on or before November 20, 2026.

Additionally, in accordance with Rule 14a-19 promulgated under the Exchange Act, a shareholder intending to engage in a director election contest at the Company's Annual Meeting of Shareholders must give the Company notice of its intent to solicit proxies by providing the names of its nominees and certain other information at least 60 calendar days before the anniversary of the previous year's annual meeting. For the 2027 Annual Meeting of Shareholders, this deadline is February 28, 2027.

ANNUAL REPORT ON FORM 10-K

A copy of First Bank's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, including financial statements and schedules but not including exhibits, as filed with the FDIC, will be sent to any shareholder of record on March 6, 2026 without charge upon written request addressed to:

First Bank
Attn: Corporate Secretary 2465 Kuser Road
Hamilton, New Jersey 08690

A reasonable fee will be charged for copies of exhibits. You also may access our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 at https://frba.q4ir.com/financials/sec-filings/default.aspx.

OTHER MATTERS

The Board of Directors is not aware of any other matters which may come before the Annual Meeting. However, in the event such other matters come before the meeting, it is the intention of the persons named in the proxy to vote on any such matters in accordance with the recommendation of the board of directors.

Shareholders are urged to vote your shares via the Internet, which is solicited on behalf of the board of directors. You may also vote your shares telephonically or request a paper copy of our proxy materials by following the instructions included in the Shareholder Notice.

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FIRSTBANK VOTE

Your vote matters – here's how to vote!

You may vote online or by phone instead of mailing this card.

Online
Go to **www.investorvote.com/FRBA**
or scan the QR code – login details are located in the shaded bar below.

Phone
Call toll free 1-800-652-VOTE (8683) within the USA, US territories and Canada

Save paper, time and money!
Sign up for electronic delivery at www.investorvote.com/FRBA

Using a black ink pen, mark your votes with an X as shown in this example. Please do not write outside the designated areas. X

Annual Meeting Proxy Card

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.▼

A Proposals – The Board of Directors recommends a vote FOR all nominees and FOR Proposals 2 and 3.

1. Election of Directors:

	For	Withhold		For	Withhold		For	Withhold
01 - Patrick M. Ryan	☐	☐	02 - Leslie E. Goodman	☐	☐	03 - Patrick L. Ryan	☐	☐
04 - Douglas C. Borden	☐	☐	05 - Scott R. Gamble	☐	☐	06 - Deborah Paige Hanson	☐	☐
07 - Glenn M. Josephs	☐	☐	08 - Michael E. Salz	☐	☐	09 - Andrew Fish	☐	☐
10 - Zaid Alsikafi	☐	☐	11 - Neha Shah	☐	☐			

	For	Against	Abstain
2. To approve an advisory resolution approving the 2025 compensation of our named executive officers.	☐	☐	☐
3. To ratify the appointment of BDO USA, LLP as our independent registered public accountants for the fiscal year ending December 31, 2026.	☐	☐	☐

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2026 Annual Meeting of First Bank Shareholders

The 2026 Annual Meeting of Shareholders of First Bank will be held on April 29, 2026 at 9:00 a.m. ET, virtually via the Internet at meetnow.global/MPJKAQX.

To access the virtual meeting, you must have the information that is printed in the shaded bar located on the reverse side of this form.

Small steps make an impact.

Help the environment by consenting to receive electronic delivery, sign up at www.investorvote.com/FRBA

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

Proxy — First Bank

Notice of 2026 Annual Meeting of Shareholders

Proxy Solicited by Board of Directors for Annual Meeting — April 29, 2026

The undersigned hereby appoints the Board of Directors of First Bank and each of them, as Proxies, each with the power to appoint his or her substitute, and hereby authorizes each to represent and to vote all of the shares of common stock of First Bank that the undersigned is entitled to vote at the Annual Meeting of Shareholders to be held virtually via the Internet at meetnow.global/MPJKAQX on April 29, 2026 at 9:00 a.m. ET and any postponement or adjournment thereof.

This proxy, when properly executed, will be voted in the manner directed herein by the undersigned. If no such directions are indicated, this proxy will be voted in accordance with the Board of Directors' recommendations.

In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting or any adjournment or postponement thereof.

(Items to be voted appear on reverse side.)

B Authorized Signatures — This section must be completed for your vote to be counted. — Date and Sign Below

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) — Please print date below.	Signature 1 — Please keep signature within the box.	Signature 2 — Please keep signature within the box.
/ /		

C Non-Voting Items

Change of Address — Please print new address below.	Comments — Please print your comments below.