

**SUMMARY ANNUAL REPORT
FOR
THE CAPITAL ACCUMULATION PLAN FOR THE EMPLOYEES OF THE FIDELITY BANK**

This is a summary of the annual report for the The Capital Accumulation Plan for the Employees of The Fidelity Bank, EIN 56-0132040, Plan No. 002, for the period January 1, 2024 through December 31, 2024. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided through a trust fund. Plan Expenses were \$300,213. These expenses included \$264,293 in benefits paid to participants and beneficiaries, and \$35,920 in other expenses. A total of 53 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$12,743,892 as of December 31, 2024, compared to \$11,331,862 as of January 1, 2024. During the plan year the plan experienced an increase in its assets of \$1,412,030. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$1,712,243 including employee contributions of \$217,806, employer contributions of \$111,753 and earnings from investments of \$1,382,684.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The item listed below is included in the report:

1. Financial information

To obtain a copy of the full annual report, or any part thereof, write or call THE FIDELITY BANK, 100 S MAIN STREET, FUQUAY VARINA, NC 27526, 919-557-4531.

The plan has met the requirements to waive the annual examination and report of an independent qualified public accountant. As of the end of the plan year, the following regulated financial institution(s) held or issued plan assets that qualified under the waiver: Empower Retirement \$12,743,892. You have the right to examine or receive from the plan administrator, on request and at no charge, copies of statements from the regulated financial institutions describing the qualifying plan assets. If you are unable to examine or obtain these documents, contact an EBSA Regional Office for assistance. Information about contacting EBSA regional offices can be found on the Internet at <http://www.dol.gov/ebsa>.

You also have the legally protected right to examine the annual report at the main office of the plan THE FIDELITY BANK, 100 S MAIN STREET, FUQUAY VARINA, NC 27526 and at the U.S. Department of Labor in Washington D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040. OMB Control Number 1210-0040 (expires 03/31/2026)