Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1859a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Todd A. Hilverding

Name of the Holding Company Director and Officer

President & CEO

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board’s “Rules Regarding Availability of Information,” 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Officer

Date of Signature

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:

☑ is included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

For Federal Reserve Bank Use Only

RSSD ID

C.I.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2021

Month / Day / Year

Reporter’s Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter’s Name, Street, and Mailing Address

Muskengum Valley Bancshares

Legal Title of Holding Company

PO Box 128

(Mailing Address of the Holding Company Street / P.O. Box)

Beverly

City

OH

State

45715

Zip Code

501 Fifth Street Beverly OH 45715

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Todd A. Hilverding

President & CEO

Name

Title

740 984-2381

Area Code / Phone Number / Extension

740 984-2386

Area Code / FAX Number

thilverding@thecitizens.com

E-mail Address

Address (URL) for the Holding Company’s web page

Is confidential treatment requested for any portion of this report submission? ☐ is included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

In accordance with the General Instructions for this report (check only one):

1. a letter justifying this request is being provided along with the report

2. a letter justifying this request has been provided separately

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential.”

12/2019

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.60 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.
FR Y-6 Report  
FYE 12/31/2021  
Muskingum Valley Bancshares, Inc.  
Beverly, Ohio

Report Item Number 2(a) - Organization Chart

(1) Organization Chart for Holding Company

Muskingum Valley Bancshares, Inc. – ‘LEI: N/A’  
Beverly, OH  
Incorporated in Ohio

100% Ownership  
of Voting Shares

The Citizens Bank Company – ‘LEI: N/A’  
Beverly, Ohio 45715  
Incorporated in Ohio

(2) Direct Holdings of 5% to 25% of Other Companies

None

(3) Indirect Holdings of 5% to 25% of Other Companies

None
Results: A list of branches for your depository institution: CITIZENS BANK COMPANY, THE (ID_RSSD: 1010015).
This depository institution is held by MUSKINGUM VALLEY BANCSHARES, INC. (1071856) of BEVERLY, OH.
The data are as of 12/31/2021. Data reflects information that was received and processed through 01/12/2022.

Reconciliation and Verification Steps
1. In the Data Action column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the Effective Date column

Actions
OK: If the branch information is correct, enter 'OK' in the Data Action column.
Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date column.
Close: If a branch listed was sold or closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date column.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.
Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure
When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:
To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

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<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSD*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
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<td>Full Service (Head Office)</td>
<td>1010015</td>
<td>CITIZENS BANK COMPANY, THE</td>
<td>5TH STREET &amp; ULLMAN STREET</td>
<td>BEVERLY</td>
<td>OH</td>
<td>45715</td>
<td>WASHINGTON</td>
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<tr>
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<td>5171521</td>
<td>Belpre</td>
<td>2500 WASHINGTON BLVD.</td>
<td>BELPRE</td>
<td>OH</td>
<td>45714</td>
<td>WASHINGTON</td>
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<td>Full Service</td>
<td>54517</td>
<td>Little Hocking Branch</td>
<td>315 ORCHARD DR</td>
<td>LITTLE HOCKING</td>
<td>OH</td>
<td>45742</td>
<td>WASHINGTON</td>
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<td>OH</td>
<td>45750</td>
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<td>180715</td>
<td>Barlow-Vincent Branch</td>
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<td>OH</td>
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<td>Head Office</td>
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</table>
Report Item No. 3 - Shareholders

(1) Shareholders owning 5 percent or more of the voting shares as of December 31, 2021.

None

(2) List of any shareholder not listed above that owned or controlled five percent or more of any class of voting securities.

None
<table>
<thead>
<tr>
<th>Name and Address</th>
<th>Title and Position</th>
<th>Shares &amp; Percentage of Voting Shares in Holding Company</th>
<th>Shares &amp; Percentage of Voting Shares in Holding Company</th>
<th>Title and Principal or Control Greater Than 25% in Other Than Holding Company</th>
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<tr>
<td>J. Ronald Elliott</td>
<td>Chairman of the Board and Director of The Citizens Bank Company</td>
<td>None</td>
<td>None</td>
<td>Director of Holding Company</td>
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<tr>
<td>Thomas A. Glazier</td>
<td>Director of The Citizens Bank Company</td>
<td>None</td>
<td>None</td>
<td>Director of Holding Company</td>
</tr>
<tr>
<td>Todd Hiwerding</td>
<td>President &amp; CEO</td>
<td>None</td>
<td>None</td>
<td>President &amp; CEO &amp; Director of The Citizens Bank Company</td>
</tr>
<tr>
<td>John R. Miller</td>
<td>Director of The Citizens Bank Company</td>
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<td>None</td>
<td>Director of Holding Company</td>
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<tr>
<td>Mark A. Mondo</td>
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<td>Larry G. Newton</td>
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</tr>
<tr>
<td>Robert L. Sherlock</td>
<td>Director of The Citizens Bank Company</td>
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<td>None</td>
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<tr>
<td>Thomas P. Witten</td>
<td>None</td>
<td>None</td>
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