

Board of Governors of the Federal Reserve System



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) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102(a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

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.

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

December 31, 2022

Month / Day / Year

Reporter's Name, Street, and Mailing Address

Andover Bancorp, Inc

Legal Title of Holding Company

PO BOX 1300

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

Andover

OH

44003

City

State

Zip Code

600 East Main Street, Andover, OH 44003

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Rachel M. Gordon

Controller

Name

Title

(440) 293-7256 Ext 324

Area Code / Phone Number / Extension

(440) 293-6155

Area Code / FAX Number

rgordon@andover.bank

E-mail Address

www.andover.bank/Andover-Bancorp-Inc

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

I, **Stephen E. Varkette**

Name of the Holding Company Director and Official

President & CEO

Title of the Holding Company Director and Official

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 Official

03/29/2023

Date of Signature

For Federal Reserve Bank Use Only

RSSD ID _____

C.I. _____

Is confidential treatment requested for any portion of this report submission?	0=No 1=Yes	0
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	<input type="checkbox"/>	
2. a letter justifying this request has been provided separately ...	<input type="checkbox"/>	
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."		

Report Item 1: Annual Report to Shareholders

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

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year?

- Yes No

If checked Yes, complete the remaining checklist for Report Items 2a, 2b, 3, and 4. For each Report Item, indicate whether there are changes from the prior year by checking Yes or No below. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

- Yes No

If checked Yes, the Reporter must submit the organization chart as specified in Report Item 2.a instructions.

Report Item 2b: Domestic Branch Listing

- Yes No

If checked Yes, the Reporter must submit the domestic branch listing as specified in Report Item 2.b instructions.

Report Item 3: Securities Holders

- Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

- Yes No

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

REPORT ITEMS:

1. Andover Bancorp, Inc. does prepare an annual report for its shareholders.
One copy of the annual report is attached.
- 2 a. N/A
- 2 b. N/A
3. (1) a. Andover Bank Employees Stock Purchase Plan
Andover, Ohio, U.S.A.

b. U.S.A.

c. 297,795 shares, 14.14% of the Common Stock
3. (2) N/A
- 4 a. See attached list

Form FR Y-6

Legal Title of Holding Company: **Andover Bancorp., Inc.**
 Fiscal Year End: **2022**

Report Item 4: Insiders
 1, 2, 3(a)(b)(c), and 4(a)(b)(c)

***Instructions: Please complete all items in red, in addition to including all applicable insiders for Items 1, 2, 3, and 4 for each holding company in your organization. If a certain item is not applicable to an insider, please include "None" or "N/A."

(Please see Appendix A of the report instructions for an example of how to report Items 1, 2, 3, and 4.) Once complete, please print sheet and include in your hardcopy of the report.

***Data Entry Tip: If you would like to add a line break within an individual cell, select Alt + Enter at the space where you would like the line break.

Institution's Note: (If you would like to include a note, please add it here.)

(1) Name, City, State, Country	(2) Principal Occupation if other than with Holding Company	(3)(a) Title & Position with Holding Company	(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	(3)(c) Title & Position with Other Companies (include names of other companies)	(4)(a) Percentage of Voting Shares in Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List Names of Other Companies (includes partnerships) if 25% or more of Voting Securities are Held (list names of companies and percentage of voting securities held)
Stuart W. Cordell Ashtabula, OH, USA	President & CEO	Director, Andover Bancorp, Inc.	Director, The Andover Bank	President & CEO, E Capital Partners, LLC/The Business of Good Foundation	0.25%	NONE	Capital Recovery Associates - 34% 134 West 46th Street Ltd. - 53% Pierpont Hunting Camp, LTD - 14% BTC Partners LLC - 65%
Nicholas J. Jammal Ashtabula, OH, USA	Retired President & CEO	Director, Andover Bancorp, Inc.	Director, The Andover Bank	Retired President & CEO, Ashtabula Rubber Co.	0.13%	NONE	Alakina Associates Inc - < 10%
Richard J. Mole, CPA North Olmsted, OH, USA	Adjunct Professor	Director, Andover Bancorp, Inc.	Director, The Andover Bank	Adjunct Professor of Accounting and Financial Management, Hiram College	0.20%	NONE	N/A
Martin R. Cole Jefferson, OH, USA	Business Owner	Director and Chairman, Andover Bancorp, Inc.	Director and Chairman, The Andover Bank	Owner, Cole & Associates	0.49%	NONE	Cole & Associates - 100% Shooting Range Supplies, LLC - 50%
Edward J. Pollander, D.D.S. Andover, OH, USA	Family Dentistry	Director, Andover Bancorp, Inc.	Director, The Andover Bank	Owner, Edward J. Pollander, DDS	0.12%	NONE	Edward J. Pollander, DDS - 100%
Stephen E. Vardolietto Geneva, OH, USA	N/A	President and Director, Andover Bancorp, Inc.	President & CEO, and Director, The Andover Bank	N/A	1.17%	NONE	N/A
Craig A. Cumberworth Warren, OH, USA	N/A	Vice President, Andover Bancorp, Inc.	Senior Vice President of Retail Banking, The Andover Bank	N/A	0.06%	NONE	N/A
Daniel J. Weber Jefferson, OH, USA	N/A	Vice President, Andover Bancorp, Inc.	Senior Vice President of Credit Administration and Retail Lending, The Andover Bank	N/A	0.65%	NONE	N/A
Kimberly A. Giddings Albion, PA, USA	N/A	Vice President, Andover Bancorp, Inc.	Senior Vice President of Operations, The Andover Bank	N/A	0.43%	NONE	N/A
Richard B. Kotila Roaming Shores, OH, USA	N/A	Vice President and Secretary, Andover Bancorp, Inc.	Senior Vice President, General Counsel, and Secretary, The Andover Bank	Owner, Richard B. Kotila, Attorney	1.30%	NONE	Richard B. Kotila, Attorney - 100%
Patrick Groner, Jr. Erie, PA, USA	Broker/Owner	Director, Andover Bancorp, Inc.	Director, The Andover Bank	Broker/Owner, Pennington Lines Real Estate	0.13%	NONE	Latimer Real Estate Inc. - 100%
Edward B. Debevec Grand River, OH, USA	N/A	Vice President and Treasurer, Andover Bancorp, Inc.	Senior Vice President & CFO, The Andover Bank	N/A	0.30%	NONE	N/A
Trista S. Warren, Ed.D. Madison, OH, USA	Executive Director	Director, Andover Bancorp, Inc.	Director, The Andover Bank	Executive Director, Lake/Geauga Educational Assistance Foundation	0.17%	NONE	Linden - Warren Consulting, Inc. - 100% Moonsmoke Waters - 50% Dunbar & Main 50%
Andrea L. Morris Madison, OH, USA	Vice President and Director	Director, Andover Bancorp, Inc.	Director, The Andover Bank	Vice President and Director, Great Lakes Power Officer, AGM Physical Therapy Officer, Perry Corporate Center Officer, A - Dash, LLC Officer, HV - Power Products Officer, Madison Interstate Properties	0.19%	NONE	Great Lakes Power Service - 25% AGM Physical Therapy - 50% Perry Corporate Center - 20% A - Dash, LLC - 25% HV - Power Products - 25% Madison Interstate Properties - 25%
Sean Dockery Kent, OH, USA	N/A	Vice President, Andover Bancorp, Inc.	Senior Vice President, Commercial Banking and Senior Lending Officer	N/A	0.01%	NONE	N/A
Michael B. Benson Streetsboro, OH, USA	N/A	Vice President, Andover Bancorp, Inc.	Senior Vice President, Chief Credit Officer	N/A	0.00%	NONE	N/A