

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.

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, Stephen E. Varquette

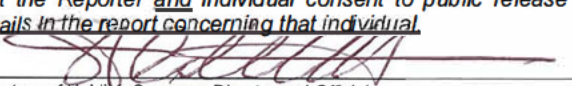
Name of the Holding Company Director and Official

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

03/28/2024

Date of Signature

For Federal Reserve Bank Use Only

RSSD ID _____
C.I. _____

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.

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

December 31, 2023

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

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 ☐

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."

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. Domestic Branch Listing
Submitted early via email to Structure.CLEV@clev.frb.org on 03/18/24
3. (1) a. Andover Bank Employees Stock Purchase Plan
Andover, Ohio, U.S.A.

b. U.S.A.

c. 297,795 shares, 14.29% of the Common Stock
3. (2) N/A
- 4 a. See attached list

Results: A list of branches for your depository institution: **ANDOVER BANK, THE (ID_RSSD: 27614)**.
This depository institution is held by **ANDOVER BANCORP, INC. (1071913)** of **ANDOVER, OH**.
The data are as of **12/31/2023**. Data reflects information that was received and processed through **01/04/2024**.

Reconciliation and Verification Steps

Per the December 2022 instructions, these steps should be followed if there were changes to your domestic branch listing over the prior reporting year.
Please see the FR Y-6 instructions for further detail.

Note: If a Y-10 was submitted during the fiscal year and the change is reflected below, enter 'OK' in the Data Action column.

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, if applicable. 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.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	27614	ANDOVER BANK, THE	19 PUBLIC SQUARE	ANDOVER	OH	44003-0519	ASHTABULA	UNITED STATES	Not Required	Not Required	ANDOVER BANK, THE	27614	
OK		Full Service	3269796	ASHTABULA BRANCH	1630 WEST 19TH STREET	ASHTABULA	OH	44004	ASHTABULA	UNITED STATES	Not Required	Not Required	ANDOVER BANK, THE	27614	
OK		Full Service	167118	AUSTINBURG BRANCH	1853 STATE ROUTE 45 & COLLEGE AVENUE	AUSTINBURG	OH	44010	ASHTABULA	UNITED STATES	Not Required	Not Required	ANDOVER BANK, THE	27614	
OK		Full Service	3358355	CONNEAUT BRANCH	339 STATE STREET	CONNEAUT	OH	44030	ASHTABULA	UNITED STATES	Not Required	Not Required	ANDOVER BANK, THE	27614	
OK		Full Service	1187908	GENEVA BRANCH	665 SOUTH BROADWAY	GENEVA	OH	44041	ASHTABULA	UNITED STATES	Not Required	Not Required	ANDOVER BANK, THE	27614	
OK		Full Service	2000910	JEFFERSON BANKING CENTER	150 NORTH CHESTNUT STREET	JEFFERSON	OH	44047	ASHTABULA	UNITED STATES	Not Required	Not Required	ANDOVER BANK, THE	27614	
OK		Full Service	4225249	MADISON BANKING CENTER	6611 N RIDGE RD	MADISON	OH	44057	LAKE	UNITED STATES	Not Required	Not Required	ANDOVER BANK, THE	27614	
Change	10/1/2015	Full Service	107226	COMMUNITY NATIONAL BANK OF NORTHWESTERN PENNSYLVANIA	53 E STATE ST	ALBION	PA	16401	ERIE	UNITED STATES	Not Required	Not Required	ANDOVER BANK, THE	27614	
OK		Full Service	60723	EDINBORO BRANCH	212 PLUM STREET	EDINBORO	PA	16412	ERIE	UNITED STATES	Not Required	Not Required	ANDOVER BANK, THE	27614	
OK		Full Service	2919535	MILLCREEK BRANCH	2420 ZIMMERLY ROAD	ERIE	PA	16506	ERIE	UNITED STATES	Not Required	Not Required	ANDOVER BANK, THE	27614	

Form FR Y-6

Legal Title of Holding Company: **Andover Bancorp., Inc.**
Fiscal Year End: **2023**

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."

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

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)(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 Fishers, IN USA	President & CEO	President & CEO, E Capital Partners, LLC/The Business of Good Foundation	0.30%	NONE	Capital Recovery Associates - 34%
Nicholas J. Jammal Ashtabula, OH USA	Retired President & CEO	Retired President & CEO, Ashtabula Rubber Co.	0.13%	NONE	Akalina Associates Inc > 10%
Richard J. Mole, CPA North Olmsted, OH, USA	Adjunct Professor	Adjunct Professor of Accounting and Financial Management, Hiram College	0.21%	NONE	N/A
Martin R. Cole Jefferson, OH, USA	Business Owner	Owner, Cole & Associates Owner, Shooting Range Supplies, LLC	0.50%	NONE	Cole & Associates - 100% Shooting Range Supplies, LLC - 50% Crum Rubber Infill - 100%
Edward J. Pollander, D.D.S. Andover, OH, USA	Family Dentistry	Owner, Edward J. Pollander, DDS	0.15%	NONE	Edward J. Pollander, DDS - 100%
Stephen E. Varkette Geneva, OH, USA	N/A	N/A	1.50%	NONE	N/A
Craig A. Cumberworth Warren, OH, USA	N/A	N/A	0.10%	NONE	N/A
Daniel J. Weber Jefferson, OH, USA	N/A	N/A	0.70%	NONE	N/A
Kimberly A. Giddings Albion, PA, USA	N/A	N/A	0.52%	NONE	N/A
Richard B. Kotila Roaming Shores, OH, USA	N/A	Owner, Richard B. Kotila, Attorney	1.50%	NONE	Richard B. Kotila, Attorney - 100%
Patrick Groner, Jr. Erie, PA, USA	Broker/Owner	Broker/Owner, Pennington Lines Real Estate	0.15%	NONE	Latimer Real Estate Inc. - 100%
Edward B. Debevec Grand River, OH, USA	N/A	N/A	0.28%	NONE	N/A
Trista S. Warren, Ed.D. Madison, OH, USA	Executive Director	Consultant, Real Estate Manager, Realtor, and Writer	0.17%	NONE	
Andrea L. Morris Madison, OH, USA	Vice President and Director	Vice President and Director, Great Lakes Power Officer, AGM Physical Therapy Officer, Perry Corporate Center Officer, A - Dash, LLC Officer, HY - Power Products Officer, Madison Interstate Properties	0.20%	NONE	Great Lakes Power Service - 25% Perry Corporate Center - 20% A - Dash, LLC - 25% HY - Power Products - 25% Madison Interstate Properties - 25%
Sean Dockery Kent, OH, USA	N/A	N/A	0.06%	NONE	N/A
Michael B. Benson Streetsboro, OH, USA	N/A	N/A	0.03%	NONE	N/A