

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
 Washington, D.C. 20549  
**FORM 10-K**

(Mark One)

- ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**  
 For the fiscal year ended **December 31, 2025**  
 or  
 **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**  
**001-42990**  
 (Commission File Number)



**HOYNE BANCORP, INC.**

(Exact name of registrant as specified in its charter)

Delaware  
 (Jurisdiction of Incorporation)

**39-2556785**  
 (I.R.S. Employer Identification No.)

(708) 434-4300  
 (Registrant's telephone number)

**810 S. Oak Park Avenue**  
**Oak Park, Illinois 60304**  
 (Address and postal code of principal executive offices)

**Securities registered pursuant to Section 12(b) of the Act:**

| Title of each class                      | Trading symbol | Name of each exchange on which registered |
|--|----------------|---|
| Common Stock, par value \$0.01 per share | HYNE           | NASDAQ Capital Market                     |

**Securities registered pursuant to Section 12(g) of the Act: None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company  Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

Hoyne Bancorp, Inc. became a stock form organization on December 3, 2025. Accordingly, as of June 30, 2025, there were no publicly issued shares of common stock and, as such, no market value.

The number of shares of common stock outstanding as of March 26, 2026 was 8,096,938.

**DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the registrant's Proxy Statement to be filed in connection with the registrant's 2026 annual meeting of stockholders to be held on May 28, 2026, are incorporated by reference into Part III of this Form 10-K.

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**Explanatory Note**

Hoyne Bancorp, Inc. was formed to serve as the savings and loan holding company for Hoyne Savings Bank (the “Bank”) in connection with the conversion of Hoyne Savings, MHC from the mutual holding company structure to stock holding company structure, which was completed on December 3, 2025. The financial information prior to December 3, 2025, contained in this Annual Report on Form 10-K relates to the consolidated financial results of Hoyne Savings, MHC and its consolidated subsidiaries, Hoyne Financial Corporation and Hoyne Savings Bank. The results as of and for the year ended December 31, 2025 include the consolidated results of Hoyne Bancorp, Inc. and its subsidiary, Hoyne Savings Bank.

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## FORWARD-LOOKING STATEMENTS

This filing contains forward-looking statements, which can be identified by the use of words such as “estimate,” “project,” “believe,” “intend,” “anticipate,” “plan,” “seek,” “expect” and words of similar meaning. These forward-looking statements include, but are not limited to:

- statements of our goals, intentions and expectations;
- statements regarding our business plans, prospects, growth and operating strategies; and
- statements regarding the quality of our loan and investment portfolios.

These forward-looking statements are based on current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change.

The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements:

- estimates of our risks and future costs and benefits.
- general economic conditions, either nationally or in our market areas, that are different than expected;
- changes in the level and direction of loan delinquencies and charge-offs and changes in estimates of the adequacy of the allowance for credit losses;
- our ability to access cost-effective funding;
- major catastrophes such as tornadoes, floods or other natural disasters, the related disruption to local, regional and global economic activity and financial markets, and the impact that any of the foregoing may have on us and our customers and other constituencies;
- further data processing and other technological changes that may be more difficult or expensive than expected;
- success or consummation of new business initiatives may be more difficult or expensive than expected;
- the inability of third-party service providers to perform;
- fluctuations in real estate values and both residential and commercial real estate market conditions;
- demand for loans and deposits in our market area;
- our ability to continue to implement our business strategies;
- competition among depository and other financial institutions;
- inflation and changes in the interest rate environment that reduce our margins and yields, reduce the fair value of financial instruments or reduce the origination levels in our lending business, or increase the level of defaults, losses and prepayments on loans;
- adverse changes in the securities markets;

- changes in laws or government regulations or policies affecting financial institutions, including changes in regulatory fees and capital requirements;
- our ability to manage market risk, credit risk and operational risk in the current economic conditions;
- our ability to enter new markets successfully and capitalize on growth opportunities;
- our ability to successfully integrate any assets, liabilities, customers, systems and management personnel we may acquire into our operations and our ability to realize related revenue synergies and cost savings within expected time frames and any goodwill charges related thereto;
- changes in consumer spending, borrowing and savings habits;
- changes in accounting policies and practices, as may be adopted by the bank regulatory agencies, the Financial Accounting Standards Board, the Securities and Exchange Commission or the Public Company Accounting Oversight Board;
- geopolitical tensions that could affect economic activity or specific industry sectors;
- our ability to hire and retain key employees; and
- our compensation expense associated with equity allocated or awarded to our employees.

## PART I

### Item 1. Business

#### Hoyne Bancorp, Inc.

Hoyne Bancorp, Inc. (“HYNE”, or the “Company”, “we” or “our”) is a Delaware corporation which was incorporated in June 2025 and completed its conversion to a stock form of ownership on December 3, 2025. Upon completion of the offering, Hoyne Bancorp, Inc. became a savings and loan holding company and Hoyne Savings, MHC and Hoyne Financial Corporation ceased to exist. As a savings and loan holding company, Hoyne Bancorp, Inc. is regulated by the Board of Governors of the Federal Reserve System (“Federal Reserve Board”). Hoyne Bancorp, Inc.’s primary business activity is owning all of the outstanding shares of capital stock of Hoyne Savings Bank. Hoyne Bancorp, Inc.’s executive offices are located at 810 S. Oak Park Avenue, Oak Park, Illinois 60304.

Hoyne Bancorp, Inc. completed its stock offering in connection with the conversion on December 3, 2025. Hoyne Bancorp, Inc. sold 7,935,000 shares of common stock at \$10.00 per share in its subscription offering for gross proceeds of approximately \$79.4 million. In connection with the conversion, it also issued 161,938 shares of common stock and contributed \$250,000 in cash to Hoyne Charitable Foundation, Inc. Shares of Hoyne Bancorp, Inc.’s common stock began trading on December 4, 2025, on the Nasdaq Capital Market under the trading symbol “HYNE”.

Hoyne Bancorp, Inc., as the holding company of Hoyne Savings Bank, is authorized to pursue business activities as permitted by applicable laws and regulations, which may include the acquisition of banking and financial services companies. We currently have no agreements to acquire other financial institutions or financial services companies, although we may determine to do so in the future.

Hoyne Bancorp, Inc.’s cash flow depends on earnings from the investment of the net proceeds of the stock offering and from any dividends it receives from Hoyne Savings Bank. Hoyne Savings Bank is subject to regulatory limitations on the amount of dividends that it may pay. Hoyne Bancorp, Inc. does not own or lease any property. We employ as officers of Hoyne Bancorp, Inc. only persons who are also officers of Hoyne Savings Bank. However, we use the support staff of Hoyne Savings Bank from time to time. We pay Hoyne Savings Bank for the time devoted to Hoyne Bancorp, Inc. by employees of Hoyne Savings Bank; however, these individuals are not separately compensated by Hoyne Bancorp, Inc. Hoyne Bancorp, Inc. may hire additional employees, as appropriate, to the extent it expands its business in the future.

#### Hoyne Savings Bank

Hoyne Savings Bank, an Illinois-chartered stock savings bank, was established in 1887 and since its inception has operated as a savings institution focused primarily on serving the banking needs of customers in our market area of Cook County, Illinois and adjacent communities. We operate from our headquarters and main banking office in Chicago, Illinois, and we have five additional full-service branch offices in Illinois located in Chicago, Oak Lawn, Wheeling and Worth. We also have a loan production office in Oak Park, Illinois.

As of December 31, 2025, we had total assets of \$489.4 million including \$267.9 million of total loans, total deposits of \$321.6 million and stockholders’ equity of \$161.4 million. Historically our lending focus has been on making long-term loans to individuals secured by first mortgages on the borrower’s residence and, to a lesser extent, home equity loans. As part of our transition to a more diversified banking institution beginning in 2023, we now offer commercial real estate loans (including commercial construction) and commercial and industrial loans. As of December 31, 2025, \$155.3 million, or 56.2%, of our total loan portfolio consisted of commercial real estate (including commercial construction) and commercial and industrial loans. Our main banking office is located at 4786 N. Milwaukee Avenue, Chicago, Illinois 60630 and our telephone number is (773) 283-4100. We are subject to comprehensive regulation and examination by the Illinois Department of Financial & Professional Regulation (“IDFPR”) and the Federal Deposit Insurance Corporation (“FDIC”). Our website address is [www.hoyne.com](http://www.hoyne.com).

## Market Area and Competition

Our executive offices are located in Oak Park, Illinois. We have six full-service banking facilities that are located throughout Cook County, Illinois, which is situated along the shore of Lake Michigan with a loan production office in Oak Park, and we serve customers in the broader Chicago-Naperville-Elgin, IL-IN-WI Metropolitan Statistical Area (the “Chicago MSA”).

Our market area consists of Cook County which is located in Northeast Illinois and includes the city of Chicago. With an estimated 2025 population of 5.0 million residents, Cook County is the most populous county in Illinois and the second most populous county in the United States after Los Angeles County, California. More than 40.0% of all residents of Illinois live in Cook County. The county seat of Cook County is the city of Chicago, which is the most populous city in Illinois and the third most populous city in the United States. Cook County also serves as the economic center of the Chicago MSA.

We face significant competition in originating loans and attracting deposits. This competition stems primarily from commercial banks, savings banks and savings associations, credit unions, and mortgage-banking companies. Many of the financial service providers operating in our market area are significantly larger and have greater financial resources than we do. We face additional competition for deposits from short-term money market funds and other corporate and government securities funds, mutual funds and from other non-depository financial institutions such as brokerage firms and insurance companies.

Our 138-year history operating in this market has provided us with a familiarity of our local communities and customer base. We give back to our community through contributions to various local organizations and events and through investments in financial literacy at our local schools. We have a diverse staff, many of whom are bilingual, trained to focus on customer service. They utilize our technology infrastructure to provide our customers with the financial products best suited to their needs. In recent years, the market has seen a significant amount of consolidation among its banking institutions, resulting in opportunities to pursue customer relationships that may have been disrupted as a result of this consolidation.

***Optimization of our branch network.*** We have taken action to optimize our branch network as the market has grown and banking habits have changed. Our offices at 63rd Street and Narragansett, and 68th and Pulsaki Road were closed in 2025 and 2024, respectively, and consolidated into a new location at 6257 S. Austin Avenue in Chicago. We previously closed a small branch in Woodstock in 2022.

## Lending Activities

**General.** As of December 31, 2025, our net loan portfolio totaled \$267.9 million, or 54.8%, of total assets. Our historical principal lending activity has been the origination of loans collateralized by one to four residential real estate loans located in our market area but we are focusing on increasing our origination of commercial real estate (including commercial construction) and commercial and industrial loans and, to a lesser extent, home equity loans and consumer loans, and other collateral and unsecured personal loans.

**Loan Portfolio Composition.** The following table shows the composition of our loan portfolio by type of loan at the dates indicated.

|                                  | As of December 31,     |                |                   |                |
|----------------------------------|------------------------|----------------|-------------------|----------------|
|                                  | 2025                   |                | 2024              |                |
|                                  | Amount                 | %              | Amount            | %              |
|                                  | (Dollars in thousands) |                |                   |                |
| One to four residential          | \$ 109,123             | 39.5 %         | \$ 125,345        | 50.5 %         |
| Purchased and participations     | 5,993                  | 2.2 %          | 8,712             | 3.5 %          |
| Home improvement, first mortgage | 457                    | 0.2 %          | 195               | 0.1 %          |
| Home equity lines of credit      | 5,431                  | 1.9 %          | 6,050             | 2.4 %          |
| Commercial real estate           | 76,338                 | 27.6 %         | 50,844            | 20.5 %         |
| Commercial and industrial        | 23,169                 | 8.4 %          | 21,769            | 8.8 %          |
| Commercial construction          | 46,124                 | 16.7 %         | 22,758            | 9.2 %          |
| Commercial lines of credit       | 9,706                  | 3.5 %          | 12,531            | 5.0 %          |
| <b>Total loans</b>               | <b>276,341</b>         | <b>100.0 %</b> | <b>248,204</b>    | <b>100.0 %</b> |
| Premium on purchase loans        | 35                     |                | 45                |                |
| Loans sold                       | (4,386)                |                | (4,440)           |                |
| Loans in process                 | (304)                  |                | 4                 |                |
| Allowance for credit losses      | (2,682)                |                | (2,126)           |                |
| Deferred income from loans fees  | (1,055)                |                | (759)             |                |
| <b>Total loans, net</b>          | <b>\$ 267,949</b>      |                | <b>\$ 240,928</b> |                |

**Contractual Terms to Final Maturities.** The following table shows the scheduled contractual maturities of our loans as of December 31, 2025, before giving effect to net deferred loan costs and the allowance for credit losses. Demand loans, loans having no stated schedule of repayments and no stated maturity, and overdrafts are reported as due in one year or less. The amounts shown below do not take into account loan prepayments.

|   | One to Four Residential | Purchased and Participations | Home Improvement, First Mortgage | Home Equity Lines of Credit | Commercial Real Estate | Commercial and Industrial | Commercial Construction | Commercial Lines of Credit | Total             |
|---|-------------------------|------------------------------|----------------------------------|-----------------------------|------------------------|---------------------------|-------------------------|----------------------------|-------------------|
| (Dollars in thousands)                  |                         |                              |                                  |                             |                        |                           |                         |                            |                   |
| Amounts due after December 31, 2025 in: |                         |                              |                                  |                             |                        |                           |                         |                            |                   |
| One year or less                        | \$ 10,391               | 26                           | —                                | 170                         | 14,387                 | 2,995                     | 28,202                  | 2,527                      | \$ 58,698         |
| After one year through two years        | 2,214                   | —                            | —                                | 27                          | 10,376                 | 3,194                     | 4,900                   | —                          | 20,711            |
| After two years through three years     | 2,661                   | —                            | 25                               | 663                         | 5,189                  | 6,007                     | —                       | —                          | 14,545            |
| After three years through five years    | 2,361                   | 210                          | —                                | 2,711                       | 39,827                 | 10,973                    | 9,727                   | 6,573                      | 72,382            |
| After five years through ten years      | 16,692                  | 957                          | 231                              | 386                         | 6,559                  | —                         | 3,295                   | 606                        | 28,726            |
| After ten years through fifteen years   | 25,021                  | 2,035                        | —                                | 1,474                       | —                      | —                         | —                       | —                          | 28,530            |
| After fifteen years                     | 49,783                  | 2,765                        | 201                              | —                           | —                      | —                         | —                       | —                          | 52,749            |
| Total                                   | <u>\$ 109,123</u>       | <u>\$ 5,993</u>              | <u>\$ 457</u>                    | <u>\$ 5,431</u>             | <u>\$ 76,338</u>       | <u>\$ 23,169</u>          | <u>\$ 46,124</u>        | <u>\$ 9,706</u>            | <u>\$ 276,341</u> |

The following table shows the dollar amount of our loans as of December 31, 2025, due after 2026, as shown in the preceding table, which have fixed interest rates or which have floating or adjustable interest rates.

|                                  | Fixed-Rate             | Floating or Adjustable-Rate | Total at December 31, 2025 |
|----------------------------------|------------------------|-----------------------------|----------------------------|
|                                  | (Dollars in thousands) |                             |                            |
| One to four residential          | \$ 98,428              | \$ 304                      | \$ 98,732                  |
| Purchased and participations     | 5,967                  | —                           | 5,967                      |
| Home improvement, first mortgage | 457                    | —                           | 457                        |
| Home equity lines of credit      | 696                    | 4,565                       | 5,261                      |
| Commercial real estate           | 59,774                 | 2,177                       | 61,951                     |
| Commercial and industrial        | 12,291                 | 7,883                       | 20,174                     |
| Commercial construction          | —                      | 17,922                      | 17,922                     |
| Commercial lines of credit       | 7,179                  | —                           | 7,179                      |
| <b>Total</b>                     | <b>\$ 184,792</b>      | <b>\$ 32,851</b>            | <b>\$ 217,643</b>          |

The following table shows the dollar amount of our loans as of December 31, 2024, due after December 31, 2025 which have fixed interest rates or which have floating or adjustable interest rates.

|                                  | <u>Fixed-Rate</u> | <u>Floating or<br/>Adjustable-Rate</u> | <u>Total at<br/>December 31, 2024</u> |
|----------------------------------|-------------------|--|---------------------------------------|
|                                  |                   | (Dollars in thousands)                 |                                       |
| One to four residential          | \$ 117,742        | \$ 445                                 | \$ 118,187                            |
| Purchased and participations     | 8,712             | —                                      | 8,712                                 |
| Home improvement, first mortgage | 195               | —                                      | 195                                   |
| Home equity lines of credit      | 560               | 5,191                                  | 5,751                                 |
| Commercial real estate           | 44,186            | 646                                    | 44,832                                |
| Commercial and industrial        | 15,498            | 4,969                                  | 20,467                                |
| Commercial construction          | —                 | 15,196                                 | 15,196                                |
| Commercial lines of credit       | 3,785             | 1,100                                  | 4,885                                 |
| Total                            | <u>\$ 190,678</u> | <u>\$ 27,547</u>                       | <u>\$ 218,225</u>                     |

**Loan Originations, Participations and Sales.** Our lending activities are subject to underwriting standards and loan origination procedures established by our board of directors and management. Loan originations are obtained through a variety of sources, primarily existing customers as well as new customers obtained from referrals and local advertising and promotional efforts. One to four residential mortgage loan applications and consumer loan applications are taken at any of Hoyne Savings Bank’s branch offices, or customers may submit an application on-line. Applications for other loans typically are taken personally by one of our loan officers, although they may be received by a branch office initially and then referred to a loan officer.

Our one to four residential first mortgage loans are written on standardized documents used by the Federal Home Loan Mortgage Corporation (“Freddie Mac”) and Federal National Mortgage Association (“Fannie Mae”). Our underwriting standards generally require that new one to four residential mortgage loans conform to secondary market standards but a portion of our one to four residential mortgage loans are considered “non-conforming” due to factors such as the borrower’s job status or income, the condition or age of the residence or other factors. For loans which are secured by real estate, property valuations are undertaken by an independent third-party appraiser approved by our board of directors.

Consistent with our interest rate risk strategy, we sell, on a servicing released basis a significant portion of our originations of fixed rate one to four residential mortgage loans. We consider our balance sheet as well as market conditions on an ongoing basis in making decisions as to whether to hold loans we originate for investment or to sell such loans choosing the strategy that is most advantageous to us from a profitability and risk management standpoint.

In addition to originating loans, we purchase one to four family loans and participation interests in such loans from other financial institutions in our market area. Such participations are reviewed for compliance with our underwriting criteria before they are purchased. We actively monitor the performance of such loans through the receipt of regular reports from the lead lender regarding the loan’s performance, physically inspecting the loan security property on a periodic basis, discussing the loan with the lead lender on a regular basis and receiving copies of updated financial statements from the borrower.

**Loan Originations and Sales.** The following table shows our total loans originated, sold and repaid during the periods indicated.

|   | <b>Year Ended December 31,</b> |                    |
|---|--------------------------------|--------------------|
|   | <b>2025</b>                    | <b>2024</b>        |
|   | <b>(Dollars in thousands)</b>  |                    |
| <b>Loan originations:</b>                                     |                                |                    |
| One to four residential                                       | \$ 2,947                       | \$ 8,389           |
| Purchased and participations                                  | —                              | —                  |
| Home improvement, first mortgage                              | 290                            | —                  |
| Home equity lines of credit                                   | 1,094                          | 3,612              |
| Commercial real estate  | 29,651                         | 53,710             |
| Commercial and industrial                                     | 10,455                         | 21,068             |
| Commercial construction                                       | 20,074                         | 19,296             |
| Commercial lines of credit                                    | 648                            | —                  |
| Total loan originations                                       | <u>\$ 65,159</u>               | <u>\$ 106,075</u>  |
| Loans sold  | (1,782)                        | (3,785)            |
| Loan principal repayments                                     | (34,741)                       | (50,916)           |
| Total loans sold and principal repayments                     | <u>\$ (36,523)</u>             | <u>\$ (54,701)</u> |
| Increase or (decrease) due to other items, net <sup>(1)</sup> | (1,116)                        | (587)              |
| Net increase (decrease) in loans, net and loans held for sale | <u>\$ 27,520</u>               | <u>\$ 50,787</u>   |

(1) Other items consist of deferred loan fees, the change in allowance for credit losses, the change in premiums on loans purchased, the change in loans in process and the payments on loans sold.

**One to Four Residential Mortgage Lending.** One of our lending activities consists of the origination of loans secured by first mortgages on one to four residences and home equity lines of credit in our market area. As of December 31, 2025, \$114.6 million, or 41.5% of our total loan portfolio, consisted of one to four residential mortgage loans and home equity lines of credit. As of December 31, 2025, the average one to four residential mortgage loan size was approximately \$140,000.

Applications for one to four residential mortgage loans are accepted at any of our banking offices and online for processing, which consists primarily of obtaining all documents required to complete the underwriting, which includes making a determination whether the loan meets our underwriting standards. While our one to four residential first mortgage loans are written on standardized documents used by Freddie Mac and Fannie Mae, our underwriting standards do not require that new one to four residential mortgage loans conform to secondary market standards. A small portion of our one to four residential mortgage loans are considered “non-conforming,” due to factors such as the borrower’s job status or income, the condition or age of the residence or other factors and are not readily saleable into the secondary mortgage market. We currently originate fixed-rate, fully amortizing mortgage loans with maturities up to 30 years. In the future, we will also offer adjustable rate mortgage (“ARM”) loans where the interest rate either adjusts on an annual basis or is fixed for the initial three or five years and then adjusts annually. Our ARM loans will have a cap on any increase or decrease in the interest rate of up to 2.0% at any adjustment date and a 5.0% cap above or below the initial interest rate over the life of the loan. The interest rate on our ARM loans is based on the one-year Treasury or the Secured Overnight Financing Rate, or SOFR.

Although adjustable-rate one to four residential real estate loans may reduce our vulnerability to changes in market interest rates because they periodically reprice, as interest rates increase, the required payments due from the borrower also increase (subject to rate caps), increasing the potential for default by the borrower. At the same time, the ability of the borrower to repay the loan and the marketability of the underlying collateral may be adversely affected by higher interest rates. Upward adjustments of the contractual interest rate are also limited by the maximum periodic and lifetime rate adjustments permitted by our loan documents. As a result, the effectiveness of adjustable-rate one to four residential real estate loans in compensating for changes in market interest rates may be limited during periods of rapidly rising interest rates.

We underwrite one to four residential mortgage loans with loan-to-value ratios which generally do not exceed 80%, provided that the borrower obtains private mortgage insurance on loans that exceed 80% of the appraised value of the secured property. We also require that title insurance, hazard insurance and, if appropriate, flood insurance be maintained on all properties securing real estate loans. We require that a licensed appraiser from our list of approved appraisers perform and submit to us an appraisal on all properties securing one to four residential first mortgage loans. Our mortgage loans generally include due-on-sale clauses which provide us with the contractual right to deem the loan immediately due and payable in the event the borrower transfers ownership of the property. Due-on-sale clauses are an important means of adjusting the yields of fixed-rate mortgage loans in portfolio and we generally exercise our rights under these clauses.

**Commercial Loans.** As of December 31, 2025, our commercial portfolio amounted to an aggregate of \$155.3 million, or 56.2%, of our total loan portfolio, including \$76.3 million of commercial real estate, \$46.1 million of construction loans, \$23.2 million of commercial and industrial loans, and \$9.7 million of commercial lines of credit secured by real estate; none of these categories of commercial loans is dependent upon a small number of borrowers. At such date, the average commercial loan size was \$1.1 million.

**Commercial Real Estate.** Our commercial real estate portfolio is primarily secured by income producing properties, such as retail and multifamily. Our commercial construction portfolio consists primarily of loans for single family and multifamily homes. We plan to increase our emphasis on commercial real estate loans as they generally have shorter terms to maturity, improving Hoyme Savings Bank's interest rate risk profile, and provide higher yields than one to four residential mortgage loans.

We consider a number of factors in originating commercial real estate loans. We evaluate the qualifications and financial condition of the borrower, including project-level and global cash flows, credit history, and management expertise, as well as the value and condition of the property securing the loan. When evaluating the qualifications of the borrower, we consider the financial resources of the borrower, the borrower's experience in owning or managing similar property and the borrower's payment history with us and other financial institutions. In evaluating the property securing the loan, the factors we consider include the net operating income of the mortgaged property before debt service and depreciation, the ratio of the loan amount to the appraised value of the mortgaged property and the debt service coverage ratio (the ratio of net operating income to debt service). We generally seek a debt service ratio of at least 1.2x. Generally, commercial real estate loans are appraised by outside independent appraisers; however, if the value of the loan is less than \$250,000 we may utilize third-party evaluations in lieu of formal appraisals, which are subsequently reviewed by our credit department.

Personal guarantees are generally obtained from the principals of commercial real estate loan borrowers, although this requirement may be waived in limited circumstances depending upon the loan-to-value ratio and the debt service ratio associated with the loan. We require property, casualty and title insurance and flood insurance if the property is in a flood zone area. The payment of loans secured by income-producing properties typically depends on the successful operation of the property, as repayment of the loan generally depends, in large part, on sufficient income from the property to cover operating expenses and debt service. Changes in economic conditions that are not in the control of the borrower or lender could affect the value of the collateral for the loan or the future cash flow of the property. Additionally, any decline in real estate values may be more pronounced for commercial real estate than residential properties, and we may require additional paydowns to enhance the loan-to-value position.

Commercial real estate lending involves a greater degree of risk than one to four residential lending. These risks include larger loans to individual borrowers and loan payments that are dependent upon the successful operation of the project or the borrower's business. These risks can be affected by supply and demand conditions of, office and retail space and other commercial space in the project's market area. We attempt to minimize these risks for loans we originate by soliciting loans from businesses with existing operating performance. We also use conservative debt coverage ratios in our underwriting, and periodically monitor the operation of the business or project and the physical condition of the property. As of December 31, 2025, none of our commercial real estate loans were delinquent more than 30 days, nor were any on non-accrual. We have had no charge-offs of commercial real estate loans for the years ended December 31, 2025 and December 31, 2024.

**Commercial and Industrial Lending.** As of December 31, 2025, we had \$23.2 million of commercial and industrial loans, representing 8.4% of our total loan portfolio. We offer regular lines of credit and revolving lines of credit to small businesses in our market area to finance short-term working capital needs such as accounts receivable and inventory with terms generally up to twelve months and that are due on demand and subject to annual automatic renewal or a renewal process. Our commercial and industrial lines of credit are typically variable rate tied to the prime rate as published in *The Wall Street Journal*. We generally obtain personal guarantees with respect to commercial and industrial lines of credit. As of December 31, 2025, the average loan size of our commercial and industrial loans was \$644,000.

We typically originate commercial and industrial loans on the basis of the borrower's ability to make repayment from the cash flow of the borrower's business, the experience and stability of the borrower's management team, earnings projections and the underlying assumptions, and the value and marketability of any collateral securing the loan. Depending on the collateral used to secure the loans, commercial and industrial loans are made in amounts generally of up to 75.0% of the value of the collateral securing the loan. Commercial and industrial loans are generally secured by a variety of collateral, primarily accounts receivable, inventory and equipment. As a result, the availability of funds for the repayment of commercial and industrial loans may substantially depend on the success of the business itself and the general economic environment in our market area. Therefore, commercial and industrial loans that we originate have greater credit risk than one to four residential real estate loans or, generally, consumer loans. In addition, commercial and industrial loans often result in larger outstanding balances to single borrowers, or related groups of borrowers, compared to residential real estate loans, and also generally require substantially greater evaluation and oversight efforts such as more frequent review of financial statements and the receipt of borrowing base certificates.

**Loan Approval Procedures and Authority.** Our board of directors establishes Hoyme Savings Bank's lending policies and procedures. Our loan policy is reviewed on at least an annual basis by our management team in order to propose modifications as a result of market conditions, regulatory changes and other factors. All modifications must be approved by our board of directors.

Various officers or combinations of officers of Hoyme Savings Bank have the authority within specifically identified limits to approve new loans. No individual officer acting alone can approve a loan. Loans up to \$3.0 million are reviewed by our management loan committee, which consists of the Chief Executive Officer, the Chief Financial Officer and other commercial loan personnel. Our board-level loan committee, which consists of four directors, has authority to approve loans up to \$10.0 million. All other loans must be approved by the full board of directors.

**Loans to One Borrower.** Generally, an Illinois-chartered savings bank may not make a loan or extend credit to a single or related group of borrowers in excess of 25.0% of the savings bank's total capital plus general loan loss reserves. As of December 31, 2025, Hoyme Savings Bank was in compliance with the loans-to-one borrower limitations. Our largest loan outstanding as of December 31, 2025, after considering the effect of the sale of participations sold in these loans to other financial institutions, is a commercial loan for \$9.7 million.

## Asset Quality

**General.** One of our key objectives has been, and continues to be, maintaining a high level of asset quality. In addition to maintaining credit standards for new originations which we believe are sound, we are proactive in our loan monitoring, collection and workout processes in dealing with delinquent or problem loans.

When a borrower fails to make a scheduled payment, we attempt to cure the deficiency by making personal contact with the borrower. Initial contacts are generally made within 30 days after the date the payment is due. In most cases, deficiencies are promptly resolved. If the delinquency continues, late charges are assessed, and additional efforts are made to collect the deficiency. All loans that are past due more than 30 days are reported to the board of directors of Hoyme Savings Bank on a monthly basis.

We stop accruing interest on loans ("non-accrual" loans) at the time the loan is 90 days past due unless the credit is adequately collateralized and in process of collection. Interest income is not accrued on these loans until the borrower's financial condition and payment record demonstrate an ability to service the debt, but not less than six months after returning to accrual status.

Property acquired through foreclosure is initially recorded at the lower of cost, which is the carrying value of the loan, or fair value at the date of acquisition, which is fair value of the related assets at the date of foreclosure, less estimated costs to sell. Thereafter, if there is a further deterioration in value, we charge earnings for the diminution in value. Our policy is to obtain an appraisal on real estate subject to foreclosure proceedings prior to the time of foreclosure. We obtain re-appraisals on a periodic basis, generally on at least an annual basis, on foreclosed properties. We also conduct inspections on foreclosed properties.

The Company accounts for credit losses on loans in accordance with generally accepted accounting principles under ASC 326, Financial Instruments – Credit Losses. Under this guidance, the Company recognizes an allowance for credit losses for loans measured at amortized cost that reflects management’s estimate of expected credit losses over the contractual term of the loan, considering relevant information about past events, current conditions, and reasonable and supportable forecasts. The Company estimates expected credit losses using a segmented approach based on loan type and risk characteristics. Loans that share similar risk characteristics are evaluated collectively. Loans evaluated on a collective basis generally include smaller-balance homogeneous portfolios such as commercial real estate, residential real estate, and consumer loans, where credit risk is assessed using historical loss experience adjusted for current conditions and forecasts. Loans that do not share similar risk characteristics with other loans are evaluated on an individual basis. These generally include larger-balance commercial real estate, construction and land development, and commercial business loans. Individual evaluations consider the borrower’s financial condition, collateral values, cash flow, and other relevant qualitative factors. Loans that are individually evaluated are assessed at least quarterly by management to determine whether expected credit losses are adequately captured in the allowance for credit losses.

Federal regulations and our policies require that we utilize an internal asset classification system as a means of reporting problem and potential problem assets. We have incorporated an internal asset classification system, consistent with banking regulations, as a part of our credit monitoring system. We currently classify problem and potential problem assets as “special mention,” “substandard,” “doubtful” or “loss” assets. An asset is considered “substandard” if it is inadequately protected by the current net worth and paying capacity of the obligor or of the collateral pledged, if any. “Substandard” assets include those characterized by the “distinct possibility” that the insured institution will sustain “some loss” if the deficiencies are not corrected. Assets classified as “doubtful” have all of the weaknesses inherent in those classified “substandard” with the added characteristic that the weaknesses present make “collection or liquidation in full,” on the basis of currently existing facts, conditions, and values, “highly questionable and improbable.” Assets classified as “loss” are those considered “uncollectible” and of such little value that their continuance as assets without the establishment of a specific loss reserve is not warranted. Assets which do not currently expose the insured institution to sufficient risk to warrant classification in one of the aforementioned categories but possess weaknesses are required to be designated “special mention.”

We review and classify loans on no less frequently than a quarterly basis and our board of directors is provided with reports on our classified and criticized assets. We classify assets in accordance with the management guidelines described above. As of December 31, 2025, we had no loans classified as “doubtful” or “loss,” \$1.3 million of loans classified as “substandard” and \$1.9 million of loans designated as “special mention.”

**Delinquent Loans.** The following table shows the delinquencies in our loan portfolio as of the dates indicated.

|                                  | <u>30 – 89 Days<br/>Past Due<br/>and<br/>Accruing</u> | <u>Non-<br/>Accrual</u> | <u>Total Past<br/>Due and<br/>Non-Accrual</u> | <u>Current</u>    | <u>Total<br/>Loan<br/>Balance</u> |
|----------------------------------|---|-------------------------|---|-------------------|-----------------------------------|
|                                  | (Dollars in thousands)                                |                         |   |                   |                                   |
| <b>December 31, 2025</b>         |   |                         |   |                   |                                   |
| One to four residential          | \$ 782  | \$ 389                  | \$ 1,171                                      | \$ 107,952        | \$ 109,123                        |
| Purchased and participations     | 1   | 42                      | 43  | 5,950             | 5,993                             |
| Home improvement, first mortgage | —   | —                       | —   | 457               | 457                               |
| Home equity lines of credit      | 137   | 13                      | 150   | 5,281             | 5,431                             |
| Commercial real estate           | —   | —                       | —   | 76,338            | 76,338                            |
| Commercial and industrial        | —   | —                       | —   | 23,169            | 23,169                            |
| Commercial construction          | —   | —                       | —   | 46,124            | 46,124                            |
| Commercial lines of credit       | —   | —                       | —   | 9,706             | 9,706                             |
| <b>Total</b>                     | <u>\$ 920</u>   | <u>\$ 444</u>           | <u>\$ 1,364</u>                               | <u>\$ 274,977</u> | <u>\$ 276,341</u>                 |
| <b>December 31, 2024</b>         |   |                         |   |                   |                                   |
| One to four residential          | \$ 187  | \$ 1,419                | \$ 1,606                                      | \$ 123,739        | \$ 125,345                        |
| Purchased and participations     | 3   | 45                      | 48  | 8,664             | 8,712                             |
| Home improvement, first mortgage | —   | —                       | —   | 195               | 195                               |
| Home equity lines of credit      | 17  | 197                     | 214   | 5,836             | 6,050                             |
| Commercial real estate           | —   | —                       | —   | 50,844            | 50,844                            |
| Commercial and industrial        | —   | —                       | —   | 21,769            | 21,769                            |
| Commercial construction          | —   | —                       | —   | 22,758            | 22,758                            |
| Commercial lines of credit       | —   | —                       | —   | 12,531            | 12,531                            |
| <b>Total</b>                     | <u>\$ 207</u>   | <u>\$ 1,661</u>         | <u>\$ 1,868</u>                               | <u>\$ 246,336</u> | <u>\$ 248,204</u>                 |

The following table sets forth the amounts of our classified loans at the dates indicated.

|                               | <u>As of December 31,</u> |                 |
|-------------------------------|---------------------------|-----------------|
|                               | <u>2025</u>               | <u>2024</u>     |
|                               | (Dollars in thousands)    |                 |
| Substandard loans             | \$ 1,294                  | \$ 1,545        |
| Special mention               | 1,944                     | 6,076           |
| <b>Total classified loans</b> | <u>\$ 3,238</u>           | <u>\$ 7,621</u> |

**Non-performing Assets.** As of December 31, 2025, real estate owned consisted of one property with a book value of \$729,000 (\$138,900 as of 2024) which is being marketed for sale. The property was a previous bank branch at 63rd Street which closed in 2025. The property in 2024 was a previous bank branch at Pulaski Ave. which closed in 2024.

The following table shows the amounts of our non-accruing loans and loans that are greater than 90 days past due at the dates indicated.

|  | As of December 31, |            |
|--|--------------------|------------|
|  | 2025               | 2024       |
| (Dollars in thousands)   |                    |            |
| Non-accruing loans:  |                    |            |
| One to four residential  | \$ 389             | \$ 1,419   |
| Purchased and participations   | 42                 | 45         |
| Home improvement, first mortgage   | —                  | —          |
| Home equity lines of credit  | 13                 | 197        |
| Commercial real estate   | —                  | —          |
| Commercial and industrial  | —                  | —          |
| Commercial construction  | —                  | —          |
| Commercial lines of credit   | —                  | —          |
| Total non-accruing loans   | 444                | 1,661      |
| Total loans outstanding  | \$ 276,341         | \$ 248,204 |
| Total assets outstanding   | \$ 489,377         | \$ 449,513 |
| Total non-accruing loans as a percentage of total loans outstanding        | 0.16 %             | 0.67 %     |
| Total non-performing loans as a percentage of total loans outstanding      | 0.16 %             | 0.67 %     |
| Total non-performing loans as a percentage of total assets                 | 0.09 %             | 0.37 %     |
| Total non-performing assets as a percentage of total assets <sup>(1)</sup> | 0.24 %             | 0.40 %     |

(1) Non-performing assets as of December 31, 2025 includes real estate owned of one closed branch, totaling \$729,000. Non-performing assets as of December 31, 2024 includes real estate owned of one closed branch, totaling \$139,000.

#### Allowance for Credit Losses

**Analysis and Determination of the Allowance for Credit Losses.** The allowance for credit losses represents management's estimate of expected credit losses in the loan portfolio as of the statement of financial condition date and is recorded as a reduction to loans. The allowance for credit losses is increased by the provision for credit losses, and decreased by charge-offs, net of recoveries. Loans deemed to be uncollectible are charged against the allowance for credit losses, and subsequent recoveries, if any, are credited to the allowance. All or part, of the principal balance of a loan receivable is charged off to the allowance as soon as it is determined that the repayment of all, or part, of the principal balance is highly unlikely. Because all identified losses are immediately charged off no portion of the allowance for credit losses is restricted to any individual loan or groups of loans, and the entire allowance is available to absorb any and all loan losses.

We perform a quarterly evaluation of the allowance for credit losses. Our determination of the adequacy of the allowance for credit losses is based on the assessment of the expected credit losses on loans over the expected life of the loans. Consideration is given to a variety of factors in establishing this estimate including, but not limited to, current economic conditions, delinquency statistics, geographic and industry concentrations, the adequacy of the underlying collateral, the financial strength of the borrower, results of internal loan reviews and other relevant factors. This evaluation is inherently subjective as it requires material estimates that may be susceptible to significant change.

In accordance with the provisions of the accounting standards under CECL, we estimate the allowance for credit losses balance using relevant available information from both internal and external sources, relating to past events, current conditions and reasonable and supportable forecasts. Historical credit loss experience of a defined peer group, by affiliate, paired with economic forecasts, provide the basis for the quantitatively modeled estimates of expected credit losses. We adjust our quantitative model, as necessary, to reflect conditions not already considered by the quantitative model. These adjustments are commonly known as the qualitative factor.

The allowance for credit losses is measured on a collective (pool) basis when similar risk characteristics exist. We use the average historical loss method to measure the quantitative portion of the allowance for credit losses over the forecast and reversion periods.

Loans that do not share risk characteristics are evaluated on an individual basis. Loans evaluated individually are not also included in the collective evaluation. When we determine that foreclosure is probable, expected credit losses are based on the fair value of the collateral at the reporting date, adjusted for selling costs as appropriate.

We continue to monitor and modify our allowance for credit losses as conditions dictate. No assurances can be given that the level of allowance for credit losses will cover all of the expected losses on the loans or that future adjustments to the allowance for credit losses will not be necessary if economic and other conditions differ substantially from the economic and other conditions used by management to determine the current level of the allowance for credit losses.

**Allowance for Credit Losses.** The following table sets forth activity in our allowance for credit losses on loans for the periods indicated.

|   | As of or for the Years<br>Ended December 31, |          |
|---|--|----------|
|   | 2025   | 2024     |
|   | (Dollars in thousands)                       |          |
| Allowance for credit losses on loans at beginning of period   | \$ 2,126                                     | \$ 1,653 |
| Provision for (recovery of) credit losses                     | 540  | 468      |
| Charge-offs:  |  |          |
| One to four residential                                       | —  | —        |
| Purchased and participations                                  | —  | —        |
| Home improvement, first mortgage                              | —  | —        |
| Home equity lines of credit                                   | —  | —        |
| Commercial real estate  | —  | —        |
| Commercial and industrial                                     | —  | —        |
| Commercial construction                                       | —  | —        |
| Commercial lines of credit                                    | —  | —        |
| Total charge-offs   | —  | —        |
| Recoveries:   |  |          |
| One to four residential                                       | 16   | 5        |
| Purchased and participations                                  | —  | —        |
| Home improvement, first mortgage                              | —  | —        |
| Home equity lines of credit                                   | —  | —        |
| Commercial real estate  | —  | —        |
| Commercial and industrial                                     | —  | —        |
| Commercial construction                                       | —  | —        |
| Commercial lines of credit                                    | —  | —        |
| Total recoveries  | 16   | 5        |
| Net recoveries  | 16   | 5        |
| Allowance for credit losses on loans at end of period         | \$ 2,682                                     | \$ 2,126 |
| Allowance to non-performing loans                             | 603.79 %                                     | 128.00 % |
| Allowance to total loans outstanding at the end of the period | 0.97 %                                       | 0.86 %   |

The allowance for credit losses increased from December 31, 2024 to December 31, 2025 due to the increase in volume of the commercial loan portfolio.

The following table set forth additional information with respect to charge-offs by category for the periods indicated.

|  | For the Year Ended<br>December 31, |          |
|--|------------------------------------|----------|
|  | 2025                               | 2024     |
| Net charge-offs (recoveries) to average loans outstanding during the period: |                                    |          |
| One to four residential  | (0.006)%                           | (0.002)% |
| Purchased and participations   | —                                  | —        |
| Home improvement, first mortgage   | —                                  | —        |
| Home equity lines of credit  | —                                  | —        |
| Construction, first mortgage   | —                                  | —        |
| Commercial real estate   | —                                  | —        |
| Commercial and industrial  | —                                  | —        |
| Commercial construction  | —                                  | —        |
| Commercial lines of credit   | —                                  | —        |

**Allocation of Allowance for Credit Losses.** The following table sets forth the allowance for credit losses allocated by loan category and the percent of the allowance in each category to the total allocated allowance at the dates indicated. The allowance allocated to each category is not necessarily indicative of future losses in any particular category and does not restrict the use of the allowance to absorb losses in other categories.

|                                  | As of December 31,                   |  |   |                                      |  |   |
|----------------------------------|--------------------------------------|--|---|--------------------------------------|--|---|
|                                  | 2025                                 |  |   | 2024                                 |  |   |
|                                  | Allowance<br>for<br>Credit<br>Losses | Percent of<br>Allowance<br>in Each<br>Category<br>to Total<br>Allocated<br>Allowance | Percent of<br>Loans in<br>Each<br>Category<br>to Total<br>Loans<br>(Dollars in thousands) | Allowance<br>for<br>Credit<br>Losses | Percent of<br>Allowance<br>in Each<br>Category<br>to Total<br>Allocated<br>Allowance | Percent<br>of<br>Loans<br>in<br>Each<br>Category<br>to Total<br>Loans |
| One to four residential          | \$ 1,059                             | 39.5 %   | 39.5 %  | \$ 1,074                             | 50.5 %   | 50.5 %  |
| Purchased and participations     | 58                                   | 2.2 %  | 2.2 %   | 75                                   | 3.5 %  | 3.5 %   |
| Home improvement, first mortgage | 4                                    | 0.2 %  | 0.2 %   | 2                                    | 0.1 %  | 0.1 %   |
| Home equity lines of credit      | 53                                   | 1.9 %  | 1.9 %   | 52                                   | 2.4 %  | 2.4 %   |
| Commercial real estate           | 741                                  | 27.6 %   | 27.6 %  | 435                                  | 20.5 %   | 20.5 %  |
| Commercial and industrial        | 225                                  | 8.4 %  | 8.4 %   | 186                                  | 8.8 %  | 8.8 %   |
| Commercial construction          | 448                                  | 16.7 %   | 16.7 %  | 195                                  | 9.2 %  | 9.2 %   |
| Commercial lines of credit       | 94                                   | 3.5 %  | 3.5 %   | 107                                  | 5.0 %  | 5.0 %   |
| <b>Total</b>                     | <b>\$ 2,682</b>                      | <b>100 %</b>   | <b>100 %</b>  | <b>\$ 2,126</b>                      | <b>100 %</b>   | <b>100 %</b>  |

Although we believe that we use the best information available to establish the allowance for credit losses, future adjustments to the allowance for credit losses may be necessary and results of operations could be adversely affected if circumstances differ substantially from the assumptions used in making the determinations. Because future events affecting borrowers and collateral cannot be predicted with certainty, the existing allowance for credit losses may not be adequate and management may determine that increases in the allowance are necessary if the quality of any portion of our loan portfolio deteriorates as a result.

Furthermore, as an integral part of its examination process, the FDIC and the IDFPF will periodically review our allowance for credit losses. As a result of such reviews, we may have to adjust our allowance for credit losses.

**Securities Available-for-Sale**

We have authority to invest in various types of securities, including mortgage-backed securities, U.S. Treasury obligations, securities of various federal agencies and of state and municipal governments, certificates of deposit at federally insured banks and savings institutions, and federal funds. Our investment strategy is established by the board of directors.

|  | As of December 31,     |                   |                   |                   |
|--|------------------------|-------------------|-------------------|-------------------|
|  | 2025                   |                   | 2024              |                   |
|  | Amortized Cost         | Market Value      | Amortized Cost    | Market Value      |
|  | (Dollars in thousands) |                   |                   |                   |
| <b>Investment securities available-for-sale:</b> |                        |                   |                   |                   |
| Mortgage-backed securities                       | \$ 75,691              | \$ 67,465         | \$ 87,649         | \$ 75,108         |
| U.S. government and agency obligations           | 45,482                 | 38,499            | 45,480            | 35,841            |
| Municipal obligations                            | 706                    | 690               | 1,181             | 1,131             |
| U.S. treasuries                                  | —                      | —                 | 4,471             | 4,475             |
| Total investment securities available-for-sale   | <u>\$ 121,879</u>      | <u>\$ 106,654</u> | <u>\$ 138,781</u> | <u>\$ 116,555</u> |
| <b>Investment securities held-to-maturity:</b>   |                        |                   |                   |                   |
| Mortgage-backed securities                       | \$ 26,141              | \$ 24,241         | \$ 31,796         | \$ 28,746         |
| U.S. government and agency obligations           | 1,980                  | 1,580             | 1,978             | 1,465             |
| Municipal obligations                            | 248                    | 219               | 248               | 204               |
| Total investment securities held-to-maturity     | <u>\$ 28,369</u>       | <u>\$ 26,040</u>  | <u>\$ 34,022</u>  | <u>\$ 30,415</u>  |

The investment policy is designed primarily to manage the interest rate sensitivity of the assets and liabilities, to generate a favorable return without incurring undue interest rate and credit risk, to complement the lending activities and to provide and maintain liquidity. The current investment policy generally permits investments in debt securities issued by the U.S. government and U.S. agencies, municipal bonds, and corporate debt obligations, as well as investments in preferred and common stock of government agencies and government-sponsored enterprises such as Fannie Mae, Freddie Mac and the FHLB of Chicago. The policy also permits investments in mortgage-backed securities, including pass-through securities issued and guaranteed by Fannie Mae, Freddie Mac and the Government National Mortgage Association (“Ginnie Mae”) and U.S. treasuries.

As of December 31, 2025, our investment securities available-for-sale portfolio totaled \$106.7 million, or 21.8% of total assets at such date. The largest component of our investment securities portfolio as of December 31, 2025 was investment in pass-through mortgage-backed securities issued by Fannie Mae, Ginnie Mae and Freddie Mac, which amounted to \$67.5 million. Our investment in U.S. government and federal agency obligations as of December 31, 2025, was \$38.5 million and our investment in municipal obligations as of December 31, 2025, was \$690,000.

Ginnie Mae is a government agency within the Department of Housing and Urban Development which is intended to help finance government-assisted housing programs. Ginnie Mae securities are backed by loans insured by the Federal Housing Administration or guaranteed by the Department of Veterans Affairs. The timely payment of principal and interest on Ginnie Mae securities is guaranteed by Ginnie Mae and backed by the full faith and credit of the U.S. Government. Freddie Mac is a private corporation chartered by the U.S. Government. Freddie Mac issues participation certificates backed principally by conventional mortgage loans. Freddie Mac guarantees the timely payment of interest and the ultimate return of principal on participation certificates. Fannie Mae is a private corporation chartered by the U.S. Congress with a mandate to establish a secondary market for mortgage loans. Fannie Mae guarantees the timely payment of principal and interest on Fannie Mae securities. Freddie Mac and Fannie Mae securities are not backed by the full faith and credit of the U.S. Government.

Investments in mortgage-backed securities involve the risk that actual prepayments will be greater than estimated prepayments over the life of the security, which may require adjustments to the amortization of any premium or accretion of any discount relating to such instruments thereby changing the net yield on such securities. There is also

reinvestment risk associated with the cash flows from such securities or in the event such securities are redeemed by the issuer. In addition, the market value of such securities may be adversely affected by changes in interest rates.

Investment securities are classified at the time of acquisition as securities available-for-sale, held to maturity or trading. Securities classified as held to maturity must be purchased with the intent and ability to hold that security until its final maturity and can be sold prior to maturity only under rare circumstances.

Held-to-maturity securities are accounted for based upon the amortized cost of the security. Available-for-sale securities can be sold at any time based upon needs or market conditions. Available-for-sale securities are accounted for at fair value, with unrealized gains and losses on these securities, net of income tax provisions, reflected as accumulated other comprehensive income. As of December 31, 2025, \$106.7 million in securities were classified as securities available-for-sale. As of December 31, 2025, we had no investments in a single issuer other than securities issued by U.S. government agencies or U.S. government sponsored enterprises, which had an aggregate book value in excess of 10.0% of our stockholders' equity.

The following table sets forth the amount of investment securities which mature during each of the periods indicated and the weighted average yields for each range of maturities as of December 31, 2025. Maturities may differ from contractual maturities in mortgage-backed securities because the mortgages underlying the securities may be called or repaid without any penalties. Therefore, these securities have been included in one to five years based on average remaining life.

|  | Amounts as of December 31, 2025, Which Mature In |                                       |                                       |                   |            |
|--|--|---------------------------------------|---------------------------------------|-------------------|------------|
|  | One Year<br>or Less                              | After One<br>through<br>Five<br>Years | After Five<br>through<br>Ten<br>Years | Over Ten<br>Years | Total      |
|  | (Dollars in thousands)                           |                                       |                                       |                   |            |
| <b>Investment securities available-for-sale:</b> |  |                                       |                                       |                   |            |
| Mortgage-backed securities                       | \$ 37  | \$ 1,821                              | \$ 14,754                             | \$ 59,079         | \$ 75,691  |
| U.S. government and agency obligations           | —  | 16,000                                | 29,482                                | —                 | 45,482     |
| Municipal obligations                            | —  | 233                                   | 473                                   | —                 | 706        |
| U.S. treasuries                                  | —  | —                                     | —                                     | —                 | —          |
| Total  | \$ 37  | \$ 18,054                             | \$ 44,709                             | \$ 59,079         | \$ 121,879 |
| <b>Weighted average yield:</b>                   |  |                                       |                                       |                   |            |
| Mortgage-backed securities                       | 2.17 %   | 1.67 %                                | 2.03 %                                | 1.83 %            | 1.87 %     |
| U.S. government and agency obligations           | — %  | 1.33 %                                | 1.61 %                                | — %               | 1.51 %     |
| Municipal obligations                            | — %  | 3.70 %                                | 3.44 %                                | — %               | 3.53 %     |
| U.S. treasuries                                  | — %  | — %                                   | — %                                   | — %               | — %        |
| Total weighted average yield                     | 2.17 %   | 1.39 %                                | 1.77 %                                | 1.83 %            | 1.74 %     |
| <b>Investment securities held-to-maturity:</b>   |  |                                       |                                       |                   |            |
| Mortgage-backed securities                       | \$ 70  | \$ 2,428                              | \$ 4,460                              | \$ 19,183         | \$ 26,141  |
| U.S. government and agency obligations           | —  | —                                     | —                                     | 1,980             | 1,980      |
| Municipal obligations                            | —  | —                                     | 248                                   | —                 | 248        |
| U.S. treasuries                                  | —  | —                                     | —                                     | —                 | —          |
| Total  | \$ 70  | \$ 2,428                              | \$ 4,708                              | \$ 21,163         | \$ 28,369  |
| <b>Weighted average yield:</b>                   |  |                                       |                                       |                   |            |
| Mortgage-backed securities                       | 1.75 %   | 2.07 %                                | 2.66 %                                | 2.49 %            | 2.48 %     |
| U.S. government and agency obligations           | — %  | — %                                   | — %                                   | 1.99 %            | 1.99 %     |
| Municipal obligations                            | — %  | — %                                   | 1.72 %                                | — %               | 1.72 %     |
| U.S. treasuries                                  | — %  | — %                                   | — %                                   | — %               | — %        |
| Total weighted average yield                     | 1.75 %   | 2.07 %                                | 2.61 %                                | 2.49 %            | 2.44 %     |

The following table sets forth the composition of our investment securities portfolio at each of the dates indicated.

|  | As of December 31,     |            |
|--|------------------------|------------|
|  | 2025                   | 2024       |
|  | (Dollars in thousands) |            |
| Fixed-rate:                                    | \$ 117,158             | \$ 133,265 |
| Adjustable-rate:                               | 4,721                  | 5,516      |
| Total investment securities available-for-sale | \$ 121,879             | \$ 138,781 |
| Fixed-rate:                                    | \$ 26,474              | \$ 31,558  |
| Adjustable-rate:                               | 1,895                  | 2,464      |
| Total investment securities held-to-maturity   | \$ 28,369              | \$ 34,022  |

### Investment Activities

Investments in mortgage-backed securities involve a risk that actual prepayments will be greater than estimated prepayments over the life of the security, which may require adjustments to the amortization of any premium or accretion of any discount relating to such instruments thereby changing the net yield on such securities. There is also reinvestment risk associated with the cash flows from such securities or in the event such securities are redeemed by the issuer. In addition, the market value of such securities may be adversely affected by changes in interest rates. Additionally, we hold interest-bearing deposits at financial institutions throughout the United States.

Some of these accounts have balances above the FDIC's per account insurance limit of \$250,000. We monitor that credit risk on a quarterly basis. We also hold funds in the Federal Reserve Bank of Chicago and the FHLB of Chicago.

We own several BOLI policies totaling \$14.9 million and \$17.0 million as of December 31, 2025 and December 31, 2024, respectively. The purpose of these policies is to provide additional non-interest income while offsetting the costs of any defined benefit plans developed in the future. The lives of certain key employees and non-employee directors are insured, and Hoyne Savings Bank is the sole beneficiary and will receive any benefits upon the employee or non-employee's death. The policies were purchased from various life insurance companies. The design of the plan allows the cash value of the policy to be designated as an asset of Hoyne Savings Bank. The asset's value will increase by the crediting rate, which is a rate set by each insurance company and is subject to change on a quarterly, semi-annual or annual basis. The growth of the value of the asset will be recorded in non-interest income on the consolidated statements of income. Because this is a life insurance product, current federal tax laws exempt the income from federal income taxes.

BOLI is not secured by any government agency nor are the policies' asset values or death benefits secured specifically by any collateral. We have worked closely with our advisor to select insurance companies and the bond ratings and financial condition of the underlying insurance companies are monitored on a quarterly basis. The failure of one of these insurance companies could result in a significant loss. Other risks include the possibility that the favorable tax treatment of the income could change, that the crediting rate will not increase in a manner comparable to market interest rates, or that this type of plan will no longer be permitted by our regulators. This asset is considered illiquid because, although we may terminate the policies and receive the original premium plus all earnings at any time, such an action would require the payment of federal income taxes on all earnings since inception.

### Sources of Funds

**General.** Deposits, loan repayments and prepayments, proceeds from investment sales, calls, maturities and pay-downs, cash flows generated from operations and FHLB of Chicago advances are the primary sources of our funds for use in lending, investing and for other general purposes.

**Deposits.** We offer a variety of deposit accounts with a range of interest rates and terms. Our deposits consist of now, money market, savings and certificates of deposit accounts. As of December 31, 2025, 49.9% of the funds deposited with Hoyne Savings Bank were in core deposits, which are deposits other than certificate of deposits.

The flow of deposits is influenced significantly by general economic conditions, changes in money market rates, prevailing interest rates and competition. Our deposits are obtained predominantly from the areas where our branch offices are located. We have historically relied primarily on customer service and long-standing relationships with customers to attract and retain these deposits; however, market interest rates and rates offered by competing financial institutions significantly affect our ability to attract and retain deposits.

We use traditional means of advertising deposit products, including broadcast and print media and we generally do not solicit deposits from outside our market area. In recent years, we have emphasized the origination of core deposits.

The following table shows the distribution of, and certain other information relating to, our deposits by type of deposit, as of the dates indicated.

|                              | As of December 31, |          |            |         |
|------------------------------|--------------------|----------|------------|---------|
|                              | 2025               |          | 2024       |         |
|                              | Amount             | %        | Amount     | %       |
| (Dollars in thousands)       |                    |          |            |         |
| <b>Certificate accounts:</b> |                    |          |            |         |
| 0.00% – 0.99%                | \$ 27,400          | 8.5 %    | \$ 33,780  | 9.5 %   |
| 1.00% – 1.99%                | 887                | 0.3 %    | 1,006      | 0.3 %   |
| 2.00% – 2.99%                | 78,209             | 24.3 %   | 12,215     | 3.4 %   |
| 3.00% or more                | 54,731             | 17.0 %   | 145,873    | 40.8 %  |
| Total certificate accounts   | \$ 161,227         | 50.1 %   | \$ 192,874 | 54.0 %  |
| <b>Transaction accounts:</b> |                    |          |            |         |
| Savings accounts             | 89,870             | 27.9 %   | 102,136    | 28.6 %  |
| Checking accounts            | 54,215             | 16.9 %   | 45,165     | 12.6 %  |
| Money market                 | 16,239             | 5.1 %    | 17,117     | 4.8 %   |
| Total transaction accounts   | \$ 160,324         | 49.9 %   | \$ 164,418 | 46.0 %  |
| Total deposits               | \$ 321,551         | 100.00 % | \$ 357,292 | 100.0 % |

The following tables show the average balance of each type of deposit and the average rate paid on each type of deposit for the periods indicated.

|                                 | Year Ended December 31, |                  |                   |                 |                  |                   |
|---------------------------------|-------------------------|------------------|-------------------|-----------------|------------------|-------------------|
|                                 | 2025                    |                  |                   | 2024            |                  |                   |
|                                 | Average Balance         | Interest Expense | Average Rate Paid | Average Balance | Interest Expense | Average Rate Paid |
| (Dollars in thousands)          |                         |                  |                   |                 |                  |                   |
| Savings accounts                | \$ 96,644               | \$ 268           | 0.28 %            | \$ 103,663      | \$ 251           | 0.24 %            |
| Checking accounts               | 65,499                  | 10               | 0.02 %            | 43,874          | 26               | 0.06 %            |
| Money market accounts           | 17,092                  | 249              | 1.46 %            | 17,036          | 189              | 1.11 %            |
| Certificates of deposit         | 190,763                 | 5,758            | 3.02 %            | 185,289         | 6,619            | 3.57 %            |
| Total interest-bearing deposits | \$ 369,998              | \$ 6,285         | 1.70 %            | \$ 349,862      | \$ 7,085         | 2.03 %            |
| Total deposits                  | \$ 369,998              | \$ 6,285         | 1.70 %            | \$ 349,862      | \$ 7,085         | 2.03 %            |

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The following table shows, by various interest rate categories and maturities, the amount of certificates of deposit as of December 31, 2025.

|                                | Balance as of December 31, 2025                   |                 |                 |               |               | Total             |
|--------------------------------|---|-----------------|-----------------|---------------|---------------|-------------------|
|                                | Maturing in the Twelve Months Ending December 31, |                 |                 |               |               |                   |
|                                | 2026  | 2027            | 2028            | 2029          | Thereafter    |                   |
|                                | (Dollars in thousands)                            |                 |                 |               |               |                   |
| <b>Certificates of deposit</b> |   |                 |                 |               |               |                   |
| 0.00% – 0.99%                  | \$ 23,710   | \$ 3,044        | \$ 324          | \$ 92         | \$ 230        | \$ 27,400         |
| 1.00% – 1.99%                  | 92  | 484             | 311             | —             | —             | 887               |
| 2.00% – 2.99%                  | 71,031  | 5,966           | 332             | 880           | —             | 78,209            |
| 3.00% – or more                | 53,722  | 479             | 530             | —             | —             | 54,731            |
| Total certificate accounts     | <u>\$ 148,555</u>                                 | <u>\$ 9,973</u> | <u>\$ 1,497</u> | <u>\$ 972</u> | <u>\$ 230</u> | <u>\$ 161,227</u> |

The following table shows the maturities of our certificates of deposits with balances of \$100,000 or more as of December 31, 2025 by time remaining to maturity.

| Quarter Ending:  | Amount                 | Weighted Average Rate |
|--|------------------------|-----------------------|
|  | (Dollars in thousands) |                       |
| March 31, 2026   | \$ 34,176              | 2.92 %                |
| June 30, 2026  | 28,195                 | 2.64 %                |
| September 30, 2026   | 21,000                 | 2.56 %                |
| December 31, 2026  | 9,722                  | 1.78 %                |
| After December 31, 2026  | 6,815                  | 2.12 %                |
| Total certificates of deposit with balances of \$100,000 or more | <u>\$ 99,908</u>       | <u>2.60 %</u>         |

The following table shows the maturities of our certificates of deposit in excess of the FDIC insurance limit of \$250,000 as of December 31, 2025 by time remaining to maturity.

| Quarter Ending:  | Amount                 | Weighted Average Rate |
|--|------------------------|-----------------------|
|  | (Dollars in thousands) |                       |
| March 31, 2026   | \$ 11,105              | 2.89 %                |
| June 30, 2026  | 9,929                  | 2.82 %                |
| September 30, 2026   | 10,193                 | 2.63 %                |
| December 31, 2026  | 5,603                  | 1.45 %                |
| After December 31, 2026  | 1,636                  | 2.71 %                |
| Total certificates of deposit with balances of more than \$250,000 | <u>\$ 38,466</u>       | <u>2.58 %</u>         |

The amount of our total uninsured deposits (that is deposits in excess of the FDIC's insurance limit) was \$101.0 million (of which \$11.0 million were checking and \$51.0 million were savings) and \$72.8 million (of which \$3.7 million were checking and \$32.5 million were savings) as of December 31, 2025 and December 31, 2024, respectively.

**Borrowings.** Historically, we have not utilized advances from either the FHLB of Chicago or Bankers' Bank. As of December 31, 2025 and December 31, 2024 there were no FHLB of Chicago or Bankers' Bank advances outstanding.

**Expense and Tax Allocation.** Hoyne Savings Bank has an agreement with Hoyne Bancorp, Inc. to provide it with certain administrative support services for compensation not less than the fair market value of the services provided. During the year ended December 31, 2025, the total of these services was \$658,000. In addition, Hoyne Savings Bank and Hoyne, Bancorp, Inc. have an agreement that establishes a method for allocating and for reimbursing the payment of their consolidated tax liability.

**Subsidiaries**

Currently, Hoyne Bancorp, Inc. has one subsidiary, Hoyne Savings Bank.

## **Employees and Human Capital Resources**

As of December 31, 2025, we had 61 full-time equivalent employees. None of such employees are represented by a collective bargaining group, and we believe that our relationship with our employees is excellent. The success of our business is highly dependent on our employees, who provide value to our customers and communities. Our workplace culture provides a set of core values: a concern for others, trust, respect, hard work and a dedication to our customers. We seek to hire well-qualified employees who are also a good fit for our value system. On an ongoing basis, we further promote the health and wellness of our employees by strongly encouraging work-life balance, offering flexible work schedules, and keeping the employee portion of health care premiums to a low amount.

We believe that our ability to attract and retain top quality employees will be a key to our future success. We expect to continue to assess our management and staffing needs and are likely to add personnel in the future in order to fully implement our business strategy.

Employee retention helps us operate efficiently and achieve one of our business objectives, which is being a low-cost provider. We believe our commitment to living out our core values, actively prioritizing concern for our employees' well-being, supporting our employees' career goals, offering competitive wages and providing valuable fringe benefits aids in retention of our top-performing employees.

In an effort to continue our investment in our employees and as part of the conversion, Hoyne Savings Bank established the Employee Stock Ownership Plan ("ESOP") for its employees. Shares held in the ESOP are released and allocated to employees on an annual basis based on the ratio of each such participant's annual compensation.

## **Supervision and Regulation**

### **General**

As an Illinois-chartered savings bank, Hoyne Savings Bank is subject to examination and regulation by the IDFP, and is also subject to examination by the FDIC as deposit insurer and is intended primarily for the protection of depositors and the FDIC's Deposit Insurance Fund, and not for the protection of stockholders. Hoyne Savings Bank, also, is a member of and owns stock in the FHLB of Chicago, which is one of the 11 regional banks in the Federal Home Loan Bank System.

Under this system of regulation, the regulatory authorities have extensive discretion in connection with their supervisory, enforcement, rulemaking and examination activities and policies, including rules or policies that: establish minimum capital levels; restrict the timing and amount of dividend payments; govern the classification of assets; provide oversight for the adequacy of loan loss reserves for regulatory purposes; and establish the timing and amounts of assessments and fees. Moreover, as part of their examination authority, the banking regulators assign numerical ratings to banking and savings institutions relating to capital, asset quality, management, liquidity, earnings and other factors. These ratings are inherently subjective and the receipt of a less-than-satisfactory rating in one or more categories may result in enforcement action by the banking regulators against a financial institution. A less than satisfactory rating may also prevent a financial institution, such as Hoyne Savings Bank or its holding company, Hoyne Bancorp, Inc., from obtaining necessary regulatory approvals to access the capital markets, pay dividends, acquire other financial institutions or establish new branches.

In addition, we must comply with significant anti-money laundering and anti-terrorism laws and regulations, federal and state Community Reinvestment Act laws and regulations, and fair lending laws and regulations. Government agencies have the authority to impose monetary penalties and other sanctions on institutions that fail to comply with these laws and regulations, which could significantly affect our business activities, including our ability to acquire other financial institutions, financial services companies or expand our branch network.

As a savings and loan holding company, Hoyne Bancorp, Inc. is required to comply with the rules and regulations of the Federal Reserve Board and the IDFP, and is required to file certain reports with the Federal Reserve Board and is subject to examination by and the enforcement authority of the Federal Reserve Board and

the IDFPR. Hoyne Bancorp, Inc. is also subject to the rules and regulations of the Securities and Exchange Commission under the federal securities laws.

Any change in applicable laws or regulations, whether by the IDFPR, the FDIC, the Federal Reserve Board, the Securities and Exchange Commission or Congress, could have a material adverse impact on the operations and financial performance of Hoyne Bancorp, Inc. and Hoyne Savings Bank.

Set forth below is a brief description of material regulatory requirements that are applicable to Hoyne Savings Bank and Hoyne Bancorp, Inc. The description is limited to certain material aspects of the statutes and regulations addressed in this prospectus, and is not intended to be a complete description of such statutes and regulations and their effects on Hoyne Savings Bank and Hoyne Bancorp, Inc.

### **State and Federal Banking Regulation**

***Business Activities.*** An Illinois-chartered savings bank derives its lending and investment powers from the Illinois Savings Bank Act, and applicable regulations. Under these laws and regulations, an Illinois savings bank may generally invest in mortgage loans secured by residential real estate without an aggregate limit, and commercial business, commercial real estate and consumer loans, certain types of debt securities and certain other assets, subject to overall percentage of assets or capital limits.

***Capital Requirements.*** Illinois and federal regulations require federally insured depository institutions to meet several minimum capital standards: a common equity Tier 1 capital to risk-based assets ratio of 4.5%, a Tier 1 capital to risk-based assets ratio of 6.0%, a total capital to risk-based assets ratio of 8.0%, and a 4.0% Tier 1 capital to total assets leverage ratio. As of December 31, 2025, Hoyne Savings Bank's capital exceeded all applicable requirements.

In addition to establishing the minimum regulatory capital requirements, the regulations limit capital distributions and certain discretionary bonus payments to management if the institution does not hold a "capital conservation buffer" consisting of 2.5% of common equity Tier 1 capital to risk-weighted assets above the amount necessary to meet its minimum risk-based capital requirements.

Hoyne Savings Bank has elected to utilize the community bank leverage ratio, referred to in this prospectus as the CBLRF, of between 8.0% and 10.0% for institutions with assets of less than \$10.0 billion. The community bank leverage is the ratio of a bank's tangible Tier 1 equity capital to average total consolidated assets and was established by the regulators at 9.0%. Institutions with capital complying with the ratio and otherwise meeting the specified requirements and electing the alternative framework are considered to comply with the applicable regulatory capital requirements, including the risk-based requirements.

***Loans-to-One Borrower.*** Generally, an Illinois-chartered savings bank may not make a loan or extend credit to a single or related group of borrowers in excess of 25.0% of the savings bank's total capital plus general loan loss reserves. As of December 31, 2025, Hoyne Savings Bank was in compliance with the loans-to-one borrower limitations.

***Dividend Restrictions.*** Hoyne Bancorp, Inc. is a legal entity separate and distinct from its subsidiary, Hoyne Savings Bank. There are various legal and regulatory restrictions on the extent to which Hoyne Savings Bank, Inc. can, among other things, finance or otherwise supply funds to Hoyne Bancorp, Inc. Specifically, dividends from Hoyne Savings Bank will be a principal source of Hoyne Bancorp, Inc.'s cash funds and there are certain legal restrictions under Illinois law and regulations on the payment of dividends by state-chartered savings banks. The IDFPR, the FDIC and the Federal Reserve Board also have authority to prohibit Hoyne Bancorp, Inc. and Hoyne Savings Bank from engaging in certain practices deemed to be unsafe and unsound. The payment of dividends could, depending upon the condition of Hoyne Bancorp, Inc. and Hoyne Savings Bank, be deemed to constitute an unsafe and unsound practice.

Illinois law regulates the distribution of dividends by state-chartered banks and provides, in part, that dividends may be declared and paid only out of accumulated net profits. In addition, Illinois law restricts state-chartered banks from declaring and paying dividends from the surplus funds that Illinois law requires state-chartered banks to maintain. Each

year Illinois state-chartered savings banks are required to set aside as surplus funds a sum equal to not less than 10.0% of net profits until the surplus funds equal 100% of capital stock.

**Community Reinvestment Act and Fair Lending Laws.** Illinois-chartered savings banks have a responsibility under both the Illinois Community Reinvestment Act and the Federal Community Reinvestment Act, (collectively the “Community Reinvestment Acts”), and related regulations to help meet the credit needs of their communities, including low- and moderate-income borrowers. The FDIC and the IDFPR are required to assess the savings association’s record of compliance with their respective Community Reinvestment Acts. A savings association’s failure to comply with these provisions could, at a minimum, result in denial of certain corporate applications such as branches or mergers, or in restrictions on its activities. In addition, the Equal Credit Opportunity Act and the Fair Housing Act prohibit lenders from discriminating in their lending practices. The failure to comply with the Equal Credit Opportunity Act and the Fair Housing Act could result in enforcement actions by the IDFPR, as well as other federal regulatory agencies and the Department of Justice.

The Community Reinvestment Acts require all institutions to publicly disclose their rating. Hoyne Savings Bank received a “Satisfactory” Community Reinvestment Act rating from the FDIC in its most recent federal examination. Hoyne Savings Bank has not yet been examined by the IDFPR under its Community Reinvestment Act requirements.

**Transactions with Related Parties.** An insured depository institution’s authority to engage in transactions with its affiliates is limited by Sections 23A and 23B of the Federal Reserve Act and federal regulation. An affiliate is generally a company that controls, or is under common control with, an insured depository institution such as Hoyne Savings Bank. Hoyne Bancorp, Inc. is an affiliate of Hoyne Savings Bank because of its control of Hoyne Savings Bank. In general, transactions between an insured depository institution and its affiliates are subject to certain quantitative limits and collateral requirements. In addition, federal regulations prohibit a savings association from lending to any of its affiliates that are engaged in activities that are not permissible for bank holding companies and from purchasing the securities of any affiliate, other than a subsidiary. Finally, transactions with affiliates must be consistent with safe and sound banking practices, not involve the purchase of low-quality assets and be on terms that are as favorable to the institution as comparable transactions with non-affiliates.

Hoyne Savings Bank’s authority to extend credit to its directors, executive officers and 10.0% stockholders, as well as to entities controlled by such persons, is currently governed by the requirements of Sections 22(g) and 22(h) of the Federal Reserve Act and Regulation O of the Federal Reserve Board. Among other things, these provisions generally require that extensions of credit to insiders:

- be made on terms that are substantially the same as, and follow credit underwriting procedures that are not less stringent than, those prevailing for comparable transactions with unaffiliated persons and that do not involve more than the normal risk of repayment or present other unfavorable features; and
- not exceed certain limitations on the amount of credit extended to such persons, individually and in the aggregate, which limits are based, in part, on the amount of Hoyne Savings Bank’s unimpaired capital and unimpaired surplus.

In addition, extensions of credit in excess of certain limits must be approved by Hoyne Savings Bank’s board of directors. Extensions of credit to executive officers are subject to additional limits based on the type of extension involved.

Illinois law prohibits Hoyne Savings Bank from making a loan to any person owning 10.0% or more of Hoyne Savings Bank’s capital stock, any affiliated person, agent or attorney of Hoyne Savings Bank, either individually or as an agent or partner of another.

**Enforcement.** The IDFPR and FDIC have enforcement responsibility over Hoyne Savings Bank and have authority to bring enforcement action against all “institution-affiliated parties,” including directors, officers, stockholders, attorneys, appraisers and accountants who knowingly or recklessly participate in wrongful action likely to have an adverse effect on Hoyne Savings Bank. Formal enforcement action by the FDIC or IDFPR may range from the

issuance of a capital directive or cease and desist order to removal of officers and/or directors of the institution and the appointment of a receiver or conservator. Civil penalties from the FDIC cover a wide range of violations and actions, and range up to \$25,000 per day, unless a finding of reckless disregard is made, in which case penalties may be as high as \$1 million per day. The FDIC also has the authority to terminate deposit insurance or recommend to the IDFPR that enforcement action be taken with respect to a particular savings association. If such action is not taken, the FDIC has authority to take the action under specified circumstances.

**Standards for Safety and Soundness.** Federal law requires each federal banking agency to prescribe certain standards for all insured depository institutions. These standards relate to, among other things, internal controls, information systems and audit systems, loan documentation, credit underwriting, interest rate risk exposure, asset growth, compensation and other operational and managerial standards as the agency deems appropriate. Interagency guidelines set forth the safety and soundness standards that the federal banking agencies use to identify and address problems at insured depository institutions before capital becomes impaired. If the appropriate federal banking agency determines that an institution fails to meet any standard prescribed by the guidelines, the agency may require the institution to submit to the agency an acceptable plan to achieve compliance with the standard. If an institution fails to meet these standards, the appropriate federal banking agency may require the institution to implement an acceptable compliance plan. Failure to implement such a plan can result in further enforcement action, including the issuance of a cease and desist order or the imposition of civil money penalties.

**Prompt Corrective Action.** Federal law requires, among other things, that federal bank regulators take “prompt corrective action” with respect to institutions that do not meet minimum capital requirements. For this purpose, the law establishes five capital categories: well-capitalized, adequately capitalized, undercapitalized, significantly undercapitalized and critically undercapitalized. Under applicable regulations, an institution is deemed to be “well-capitalized” if it has a total risk-based capital ratio of 10.0% or greater, a Tier 1 risk-based capital ratio of 8.0% or greater, a leverage ratio of 5.0% or greater and a common equity Tier 1 ratio of 6.5% or greater. An institution is “adequately capitalized” if it has a total risk-based capital ratio of 8.0% or greater, a Tier 1 risk-based capital ratio of 6.0% or greater, a leverage ratio of 4.0% or greater and a common equity Tier 1 ratio of 4.5% or greater. An institution is “undercapitalized” if it has a total risk-based capital ratio of less than 8.0%, a Tier 1 risk-based capital ratio of less than 6.0%, a leverage ratio of less than 4.0% or a common equity Tier 1 ratio of less than 4.5%. An institution is deemed to be “significantly undercapitalized” if it has a total risk-based capital ratio of less than 6.0%, a Tier 1 risk-based capital ratio of less than 4.0%, a leverage ratio of less than 3.0% or a common equity Tier 1 ratio of less than 3.0%. An institution is considered to be “critically undercapitalized” if it has a ratio of tangible equity (as defined in the regulations) to total assets that is equal to or less than 2.0%.

At each successive lower capital category, an insured depository institution is subject to more restrictions and prohibitions, including restrictions on growth, restrictions on interest rates paid on deposits, restrictions or prohibitions on the payment of dividends, and restrictions on the acceptance of brokered deposits. Furthermore, if an insured depository institution is classified in one of the undercapitalized categories, it is required to submit a capital restoration plan to the appropriate federal banking agency, and the holding company must guarantee the performance of that plan. Based upon its capital levels, a bank that is classified as well-capitalized, adequately capitalized, or undercapitalized may be treated as though it were in the next lower capital category if the appropriate federal banking agency, after notice and opportunity for hearing, determines that an unsafe or unsound condition, or an unsafe or unsound practice, warrants such treatment. An undercapitalized bank’s compliance with a capital restoration plan is required to be guaranteed by any company that controls the undercapitalized institution in an amount equal to the lesser of 5.0% of the institution’s total assets when deemed undercapitalized or the amount necessary to achieve the status of adequately capitalized. If an “undercapitalized” bank fails to submit an acceptable plan, it is treated as if it is “significantly undercapitalized.” “Significantly undercapitalized” banks must comply with one or more of a number of additional restrictions, including a regulatory order to sell sufficient voting stock to become adequately capitalized, requirements to reduce total assets, ceasing receipt of deposits from correspondent banks, dismissal of directors or officers and restrictions on interest rates paid on deposits, compensation of executive officers and capital distributions by the parent holding company. “Critically undercapitalized” institutions are subject to additional measures including, subject to a narrow exception, the appointment of a receiver or conservator within 270 days after it obtains such status.

The previously referenced final rule establishing an elective “community bank leverage ratio” regulatory capital framework provides that a qualifying institution whose capital exceeds the community bank leverage ratio and opts to use that framework will be considered “well-capitalized” for purposes of prompt corrective action.

As of December 31, 2025, Hoyne Savings Bank met the criteria for being considered “well-capitalized.”

**Insurance of Deposit Accounts.** The Deposit Insurance Fund of the FDIC insures deposits at FDIC-insured financial institutions such as Hoyne Savings Bank, generally up to a maximum of \$250,000 per separately insured depositor. The FDIC charges insured depository institutions premiums to maintain the Deposit Insurance Fund.

Under the FDIC’s risk-based assessment system, institutions deemed less risky of failure pay lower assessments. Assessments for institutions of less than \$10.0 billion of assets are based on financial measures and supervisory ratings derived from statistical modeling estimating the probability of an institution’s failure within three years.

The FDIC has authority to increase insurance assessments. Any significant increases would have an adverse effect on the operating expenses and results of operations of Hoyne Savings Bank. We cannot predict what assessment rates will be in the future.

Insurance of deposits may be terminated by the FDIC upon a finding that an institution has engaged in unsafe or unsound practices, is in an unsafe or unsound condition to continue operations or has violated any applicable law, regulation, rule, order or condition imposed by the FDIC. We do not know of any practice, condition or violation that may lead to termination of our deposit insurance.

**Privacy and Cybersecurity.** The Gramm-Leach-Bliley Act, or GLBA, and its implementing regulations issued by federal regulatory agencies require financial institutions (including banks) to adopt policies and procedures regarding the disclosure of nonpublic personal information about their customers to non-affiliated third parties. In general, financial institutions are required to explain to customers their policies and procedures regarding the disclosure of such nonpublic personal information and, unless otherwise required or permitted by law, financial institutions are prohibited from disclosing such information except as provided in their policies and procedures. Specifically, the GLBA established certain information security guidelines that require each financial institution, under the supervision and ongoing oversight of its board of directors or an appropriate committee thereof, to develop, implement and maintain a comprehensive written information security program designed to ensure the security and confidentiality of customer information, to protect against anticipated threats or hazards to the security or integrity of such information and to protect against unauthorized access to or use of such information that could result in substantial harm or inconvenience to any customer. Hoyne Savings Bank currently has a privacy protection policy and security program in place and believes that such policy and program are in compliance with applicable regulations.

Recent cyberattacks against banks and other financial institutions that resulted in unauthorized access to confidential customer information have prompted the federal banking regulators to issue extensive guidance on cybersecurity. Among other things, financial institutions are expected to design multiple layers of security controls to establish lines of defense and ensure that their risk management processes address the risks posed by compromised customer credentials, including security measures to authenticate customers accessing Internet-based services. A financial institution also should have a robust business continuity program to recover from a cyberattack and procedures for monitoring the security of third-party service providers that may have access to nonpublic data at the institution.

The federal banking agencies have adopted rules providing for notification requirements for banking organizations and their service providers for significant cybersecurity incidents. Specifically, the new rules require a banking organization to notify its primary federal regulator as soon as possible, and no later than 36 hours after, the banking organization determines that a “computer-security incident” rising to the level of a “notification incident” has occurred. Notification is required for incidents that have materially affected or are reasonably likely to materially affect the viability of a banking organization’s operations, its ability to deliver banking products and services, or the stability of the financial sector.

**USA PATRIOT Act.** Hoyne Savings Bank is subject to the Bank Secrecy Act and USA PATRIOT Act. These statutes and related rules and regulations impose requirements and limitations on specified financial transactions and accounts and other relationships intended to guard against money laundering and terrorism financing. The principal requirements for an insured depository institution include (i) establishment of an anti-money laundering program that includes training and audit components, (ii) establishment of a “know your customer” program involving due diligence to confirm the identities of persons seeking to open accounts and to deny accounts to those persons unable to demonstrate their identities, (iii) the filing of currency transaction reports for deposits and withdrawals of large amounts of cash, (iv) additional precautions for accounts sought and managed for non-U.S. persons and (v) verification and certification of money-laundering risk with respect to private banking and foreign correspondent banking relationships. For many of these tasks a bank must keep records to be made available to its primary federal regulator. Anti-money laundering rules and policies are developed by a bureau within the Treasury Department, the Financial Crimes Enforcement Network, but compliance by individual institutions is overseen by its primary federal regulator.

Hoyne Savings Bank has established appropriate anti-money laundering and customer identification programs. Hoyne Savings Bank also maintains records of cash purchases of negotiable instruments, files reports of certain cash transactions exceeding \$10,000 (daily aggregate amount) and reports suspicious activity that might signify money laundering, tax evasion or other criminal activities pursuant to the Bank Secrecy Act. Hoyne Savings Bank otherwise has implemented policies and procedures to comply with the foregoing requirements.

The Treasury Department’s Office of Foreign Assets Control, or OFAC, is responsible for helping to ensure that U.S. entities do not engage in transactions with certain prohibited parties, as defined by various Executive Orders and Acts of Congress. OFAC publishes lists of persons, organizations and countries suspected of aiding, harboring or engaging in terrorist acts, known as Specially Designated Nationals and Blocked Persons. If Hoyne Savings Bank finds a name on any transaction, account or wire transfer that is on an OFAC list, Hoyne Savings Bank must freeze or block such account or transaction, file a suspicious activity report and notify the appropriate authorities.

#### **Other Regulations**

Interest and other charges collected or contracted by Hoyne Savings Bank are subject to state usury laws and federal laws concerning interest rates. Loan operations are also subject to state and federal laws applicable to credit transactions, such as the:

- Home Mortgage Disclosure Act, requiring financial institutions to provide information to enable the public and public officials to determine whether a financial institution is fulfilling its obligation to help meet the housing needs of the community it serves;
- Truth-in-Lending Act, governing disclosures of credit terms to consumer borrowers;
- Equal Credit Opportunity Act, prohibiting discrimination on the basis of race, creed or other prohibited factors in extending credit; and
- Fair Credit Reporting Act, governing the use and provision of information to credit reporting agencies.
- Fair Debt Collection Act, governing the manner in which consumer debts may be collected by collection agencies;

The deposit operations of Hoyne Savings Bank also are subject to, among others, the:

- Rules and regulations of the various federal agencies charged with the responsibility of implementing such federal laws;
- Right to Financial Privacy Act, which imposes a duty to maintain confidentiality of consumer financial records and prescribes procedures for complying with administrative subpoenas of financial records;

- Check Clearing for the 21st Century Act (also known as “Check 21”), which gives “substitute checks,” such as digital check images and copies made from that image, the same legal standing as the original paper check; and
- Electronic Funds Transfer Act and Regulation E promulgated thereunder, which govern automatic deposits to and withdrawals from deposit accounts and customers’ rights and liabilities arising from the use of automated teller machines and other electronic banking services.

### **Federal Home Loan Bank System**

Hoyne Savings Bank is a member of the Federal Home Loan Bank System, which consists of eleven regional Federal Home Loan Banks. Each Federal Home Loan Bank provides a central credit facility primarily for member institutions, and such member institutions are required to acquire and hold shares of capital stock in the Federal Home Loan Bank. Hoyne Savings Bank was in compliance with this requirement as of December 31, 2025 based on its ownership of \$1.2 million in capital stock of the FHLB of Chicago. The stock has no quoted market value and is carried at cost. Hoyne Savings Bank reviews for impairment, based on the ultimate recoverability, the cost basis of the FHLB of Chicago’s stock. As of December 31, 2025, no impairment had been recognized.

### **Holding Company Regulation**

Hoyne Bancorp, Inc. is a unitary savings and loan holding company subject to regulation and supervision by the Federal Reserve Board and the IDFPR. The Federal Reserve Board has enforcement authority over Hoyne Bancorp, Inc. and its non-savings institution subsidiaries. Among other things, this authority permits the Federal Reserve Board to restrict or prohibit activities that are determined to be a risk to Hoyne Savings Bank.

As a savings and loan holding company, Hoyne Bancorp, Inc.’s activities are limited to those activities permissible by law for financial holding companies (if Hoyne Bancorp, Inc. makes an election to be treated as a financial holding company and meets the other requirements to be a financial holding company) or multiple savings and loan holding companies. Hoyne Bancorp, Inc. has no present intention to make an election to be treated as a financial holding company. A financial holding company may engage in activities that are financial in nature, incidental to financial activities or complementary to a financial activity. Such activities include lending and other activities permitted for bank holding companies under Section 4(c)(8) of the Bank Holding Company Act, insurance and underwriting equity securities. Multiple savings and loan holding companies are authorized to engage in activities specified by federal regulation, including activities permitted for bank holding companies under Section 4(c)(8) of the Bank Holding Company Act.

Federal law prohibits a savings and loan holding company, directly or indirectly, or through one or more subsidiaries, from acquiring more than 5.0% of another savings institution or savings and loan holding company without prior written approval of the Federal Reserve Board, and from acquiring or retaining control of any depository institution not insured by the FDIC. In evaluating applications by holding companies to acquire savings institutions, the Federal Reserve Board must consider such factors as the financial and managerial resources and future prospects of the company and institution involved, the effect of the acquisition on and the risk to the federal deposit insurance fund, the convenience and needs of the community and competitive factors. A savings and loan holding company may not acquire a savings institution in another state and hold the target institution as a separate subsidiary unless it is a supervisory acquisition or the law of the state in which the target is located authorizes such acquisitions by out-of-state companies.

As a savings and loan holding company with less than \$3.0 billion in consolidated assets, Hoyne Bancorp, Inc. is exempt from consolidated regulatory capital requirements, unless the Federal Reserve Board determines otherwise.

The Federal Reserve Board has issued regulations requiring that all bank holding companies serve as a source of strength to their subsidiary depository institutions by providing financial, managerial and other support in times of an institution’s distress.

The Federal Reserve Board has issued supervisory policies regarding the payment of dividends and the repurchase of shares of common stock by bank holding companies and savings and loan holding companies. In general, the policy

provides that dividends should be paid only out of current earnings and only if the prospective rate of earnings retention by the holding company appears consistent with the organization's capital needs, asset quality and overall financial condition. Regulatory guidance provides for prior regulatory consultation with respect to capital distributions in certain circumstances such as where the company's net income for the past four quarters, net of capital distributions previously paid over that period, is insufficient to fully fund the dividend or the company's overall rate of earnings retention is inconsistent with the company's capital needs and overall financial condition. The ability of a holding company to pay dividends may be restricted if a subsidiary bank becomes undercapitalized. The policy statement also states that a holding company should inform the Federal Reserve Board supervisory staff before redeeming or repurchasing common stock or perpetual preferred stock if the holding company is experiencing financial weaknesses or if the repurchase or redemption would result in a net reduction, at the end of a quarter, in the amount of such equity instruments outstanding compared with the beginning of the quarter in which the redemption or repurchase occurred. These regulatory policies may affect the ability of Hoyne Bancorp, Inc. to pay dividends, repurchase shares of common stock or otherwise engage in capital distributions.

### **Change in Control Regulations**

Under the Change in Bank Control Act, no person may acquire "control" of a savings and loan holding company, such as Hoyne Bancorp, Inc., unless the Federal Reserve Board has been given 60 days' prior written notice and has not issued a notice disapproving the proposed acquisition, taking into consideration certain factors, including the financial and managerial resources of the acquirer and the competitive effects of the acquisition. Control, as defined under federal law, means ownership, control of or holding irrevocable proxies representing more than 25.0% of any class of voting stock, control in any manner of the election of a majority of the institution's directors or a determination by the regulator that the acquirer has the power, directly or indirectly, to exercise a controlling influence over the management or policies of the institution. There is a presumption of control upon the acquisition of 10.0% or more of a class of voting stock if the holding company involved has its shares registered under the Exchange Act, or, if the holding company involved does not have its shares registered under the Exchange Act, if no other persons will own, control or hold the power to vote a greater percentage of that class of voting security after the acquisition.

### **Federal Securities Laws**

Hoyne Bancorp, Inc.'s common stock is registered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Hoyne Bancorp, Inc. is subject to the information, proxy solicitation, insider trading restrictions and other requirements under the Exchange Act.

### **Sarbanes-Oxley Act of 2002**

The Sarbanes-Oxley Act of 2002 is intended to improve corporate responsibility, to provide for enhanced penalties for accounting and auditing improprieties at publicly traded companies and to protect investors by improving the accuracy and reliability of corporate disclosures pursuant to the securities laws. We have established policies, procedures and systems designed to comply with the Sarbanes-Oxley Act of 2002 and its implementing regulations, and we review and document such policies, procedures and systems to ensure continued compliance.

### **Emerging Growth Company Status**

Hoyne Bancorp, Inc. is an emerging growth company. For as long as Hoyne Bancorp, Inc. continues to be an emerging growth company, it may choose to take advantage of exemptions from various reporting requirements applicable to other public companies but not to "emerging growth companies," including, but not limited to, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. As an emerging growth company, Hoyne Bancorp, Inc. also is not subject to Section 404(b) of the Sarbanes-Oxley Act of 2002, which would require that our independent auditors review and attest as to the effectiveness of our internal control over financial reporting. We have elected to use the extended transition period to delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements are made applicable to private companies. Such an election is irrevocable during

the period a company is an emerging growth company. Accordingly, our financial statements may not be comparable to the financial statements of public companies that comply with such new or revised accounting standards.

Hoyne Bancorp, Inc. will remain an “emerging growth company” for up to five years, or until the earliest of (a) the last day of the first fiscal year in which our annual gross revenues exceed \$1.235 billion, (b) the date that we become a “large accelerated filer” as defined in Rule 12b-2 under the Exchange Act, which would occur if the market value of our common stock that is held by non-affiliates exceeds \$700.0 million as of the last business day of our most recently completed second fiscal quarter, or (c) the date on which we have issued more than \$1.0 billion in non-convertible debt during the preceding three-year period.

### **Federal and State Income Taxation**

**General.** Hoyne Bancorp, Inc. and Hoyne Savings Bank are subject to federal and state income taxation in the same general manner as other corporations, with some exceptions discussed below. The following discussion of federal and state income taxation is only intended to summarize certain pertinent income tax matters and is not a comprehensive description of the applicable tax rules. Hoyne Savings Bank’s income tax returns have not been audited by a taxing authority during the past five years.

Beginning in 2025, Hoyne Bancorp, Inc. files a consolidated federal income tax return with Hoyne Savings Bank.

**Method of Accounting.** For federal and state income tax purposes, we report income and expenses on the accrual method of accounting and use a December 31 tax year for filing our federal and state income tax returns.

**Bad Debt Reserves.** The Small Business Job Protection Act of 1996 eliminated the use of the reserve method of accounting for bad debt reserves by savings institutions, effective for taxable years beginning after 1995. Prior to that time, Hoyne Savings Bank was permitted to establish a reserve for bad debts.

**Corporate Dividends-Received Deduction.** Hoyne Bancorp, Inc., as a member of the same affiliated group of corporations as Hoyne Savings Bank, excludes from its income for federal income tax purposes 100% of the dividends received from Hoyne Savings Bank.

**State Taxation.** Hoyne Bancorp, Inc. is subject to Illinois corporate income tax and replacement tax based on its Illinois taxable income.

### **Availability of Annual Report on Form 10-K**

This Annual Report on Form 10-K is available on our website at <https://investors.hoyne.com/>. Information on the website is not incorporated into and is not otherwise considered a part of this Annual Report on Form 10-K.

### **Item 1A. Risk Factors**

Not required for smaller reporting companies.

### **Item 1B. Unresolved Staff Comments**

None.

### **Item 1C. Cybersecurity**

Hoyne Bancorp, Inc. relies extensively on various information systems and other electronic resources to operate our business. In addition, nearly all of our customers, service providers and other business partners on whom we depend, including the providers of our online banking, mobile banking, and accounting systems, use their own information systems and electronic resources. Any of these systems can be compromised, including through the employees, customers, and other individuals who are authorized to use them, and bad actors who use a sophisticated and constantly

evolving set of software, tools, and strategies to do so. Moreover, the nature of our business, as a financial services provider, make us and our business partners high-value targets for these bad actors to pursue.

Accordingly, we have devoted significant resources to assessing, identifying and managing risks associated with cybersecurity threats, including:

- internal regular assessments of our information systems, existing controls, vulnerabilities and potential improvements;
- continuous monitoring tools that can detect and help respond to cybersecurity threats in real-time;
- performing due diligence with respect to our third-party service providers, including their cybersecurity practices, and requiring contractual commitments from our service providers to take certain cybersecurity measures;
- third-party cybersecurity consultants, who conduct periodic penetration testing, vulnerability assessments and other procedures to identify potential weaknesses in our systems and processes; and
- periodic cybersecurity training for our workforce.

This information security program is a key part of our overall risk management system, which is administered by our Chief Financial Officer. The program includes administrative, technical and physical safeguards to help ensure the security and confidentiality of customer records and information. These security and privacy policies and procedures are in effect across the Bank and each of its locations. The Chief Financial Officer reports directly to the board of directors on a quarterly, or more frequently if necessary, basis.

We face a number of cybersecurity risks in connection with our business. From time-to-time, we have identified cybersecurity threats that require us to make changes to our processes and to implement additional safeguards. While none of these identified threats have materially affected us, it is possible that threats and incidents we identify in the future could have a material adverse effect on our business, results of operations, and financial condition.

## Item 2. Properties

### Properties

We currently conduct business from our main office, five full-service branch offices and one loan production office. The following table sets forth the net book value of the land, building and leasehold improvements and certain other information with respect to our offices as of December 31, 2025.

| Description/Address  | Net Book Value | Amount of Deposits |
|--|----------------|--------------------|
|  | (Dollars)      |                    |
| <b>Main Office:</b>  |                |                    |
| 4786 North Milwaukee Ave., Chicago, IL 60630 and adjacent drive-up | \$ 1,703,805   | \$ 128,759,610     |
| <b>Branch Offices:</b>   |                |                    |
| 6257 South Austin Ave., Chicago, IL 60638                          | \$ 822,529     | \$ 69,974,394      |
| 7001 West Grand Ave., Chicago, IL 60707                            | 1,938,465      | 20,437,246         |
| 4646 West 103rd St., Oak Lawn, IL 60453 <sup>(1)</sup>             | 52,850         | 22,739,771         |
| 699 West Dundee Road, Wheeling, IL 60090                           | 732,162        | 40,460,859         |
| 11139 South Harlem Ave., Worth, IL 60482                           | 873,348        | 84,977,643         |
| <b>Loan Production Office:</b>                                     |                |                    |
| 810 South Oak Park Ave., Oak Park, IL 60304 <sup>(2)</sup>         | \$ 38,324      | \$ —               |

- (1) The branch office located in Oak Lawn, Illinois is leased by Hoyne Savings Bank. The lease expires on January 31, 2026. The annual lease payment is \$81,600.
- (2) The loan production office located in Oak Park, Illinois is leased by Hoyne Savings Bank. The lease expires on December 31, 2025, Hoyne Savings Bank has leased the office until December 31, 2030 and has options to renew. The annual lease payment is \$100,236.

### Item 3. Legal Proceedings

We are not presently involved in any legal proceedings of a material nature. From time to time, we are subject to various legal actions arising in the normal course of our business. In the opinion of management, the resolution of these legal actions is not expected to have a material adverse effect on our financial condition, results of operations or cash flows.

### Item 4. Mine Safety Disclosures

Not applicable.

## PART II

### **Item 5. Market For Registrant’s Common Equity, Related Stockholder Matters And Issuer Purchases Of Equity Securities**

Hoyne Bancorp, Inc.’s common stock is listed on the Nasdaq Capital Market, under the symbol “HYNE”. As of December 31, 2025, there were 8,096,938 shares of our common stock issued and outstanding, which were held by approximately 302 stockholder of record (excluding the number of persons or entities holding stock in street name through various brokerage firms). Our common stock began trading on the Nasdaq Capital Market on December 4, 2025, with an initial price of \$10.00 per share.

We do not currently intend to pay cash dividends to our stockholders, and no assurances can be given that any such dividends will be paid in the future. The payment and amount of any dividends will be subject to statutory and regulatory limitations, and will depend upon a number of factors, including the following: regulatory capital requirements; our financial condition and results of operations; our other uses of funds for the long-term value of stockholders; tax considerations; and general economic conditions.

We are subject to state law limitations and federal bank regulatory policy on the payment of dividends. Delaware law generally limits dividends to be paid out of capital surplus or, if there is no surplus, out of net profits from the fiscal year in which the dividend is declared, and the preceding fiscal year, subject to certain limitations.

Additionally, Federal Reserve policy could restrict future dividends on our common stock, depending on our earnings and capital position and likely needs. See “Supervision and Regulation – Federal Banking Regulations – Capital Distributions” and “Supervision and Regulation – Holding Company Regulations”.

**Unregistered Sales and Purchases of Equity Securities.** There were no unregistered sales of Hoyne Bancorp, Inc.’s common stock during the year ended December 31, 2025. Additionally, there were no repurchases of shares of Hoyne Bancorp, Inc.’s common stock during the year ended December 31, 2025.

**Use of Proceeds from Offering and Sale of Securities.** Hoyne Bancorp, Inc. completed its stock offering in connection with the conversion on December 3, 2025. The Company sold 7,935,000 shares of common stock (the adjusted maximum of the offering range), which includes 647,755 shares sold to the Hoyne Savings Bank’s Employee Stock Ownership Plan (the “ESOP”), at a price of \$10.00 per share for gross offering proceeds (before deducting offering expenses) of approximately \$79.4 million, and after deducting \$3.7 million of selling agent commissions and offering expenses paid to third parties, the Company received total net proceeds of \$75.7 million. The Company also contributed 161,938 additional shares of common stock and contributed \$250,000 in cash to the Hoyne Charitable Foundation, Inc., which was established in connection with the conversion.

All of the shares were sold pursuant to the Company’s Registration Statement on Form S-1, as amended (File No. 333-288102) (the “Registration Statement”), which was declared effective by the SEC on September 30, 2025. Keefe, Bruyette & Woods, Inc. acted as selling agent in the offering and served as financial advisor to the Company and the Bank in connection with the conversion.

There has been no material change in the planned use of proceeds as described in our prospectus dated September 30, 2025, that was filed with the SEC on October 2, 2025, pursuant to Rule 424(b)(3) under the Securities Act (the “Prospectus”). See the section captioned “How We Intend to Use the Proceeds From the Offering” in the Prospectus.

### **Item 6. [Reserved]**

## **Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations**

This discussion and analysis reflects the consolidated financial statements and other relevant statistical data, and is intended to enhance your understanding of the financial condition and results of operations of Hoyne Bancorp, Inc. and its subsidiary, Hoyne Savings Bank. The information in this section as of December 31, 2025 and December 31, 2024 and for the years then ended is derived from the audited consolidated financial statements which appear beginning on page F-1 of this annual report. You should read the information in this section in conjunction with the business and financial information provided in this annual report.

### **Overview**

Hoyne Savings Bank, a wholly owned subsidiary of Hoyne Bancorp, Inc., is a community-oriented savings bank headquartered in Chicago, Illinois. We originate commercial real estate (including commercial construction), commercial and industrial, and one to four residential mortgage loans and, to a lesser extent, home equity loans. We currently operate six full-service banking offices and one loan production office in Cook County, Illinois. See “Business of Hoyne Savings Bank — Market Area and Competition” for more information concerning our primary market area.

Our primary sources of funds consist of attracting deposits from the general public and using those funds and other sources to originate loans to our customers and invest in securities. As of December 31, 2025, we had total assets of \$489.4 million, including \$267.9 million in net loans and \$106.7 million of investment securities available-for-sale, and investment securities held-to-maturity of \$28.4 million, total deposits of \$321.6 million and total equity of \$161.4 million.

Our results of operations depend, to a large extent, on net interest income, which is the difference between the income earned on our loan and investment portfolios and interest expense on deposits and borrowings. Our net interest income is largely determined by our net interest spread, which is the difference between the average yield earned on interest-earning assets and the average rate paid on interest-bearing liabilities, and the relative amounts of interest-earning assets and interest-bearing liabilities. Results of operations are also affected by our provisions for loan losses, fee income and other noninterest income and noninterest expense. Noninterest expense principally consists of compensation, office occupancy and equipment expense, data processing, advertising and business promotion and other expenses. We expect that our noninterest expenses will increase as we grow and expand our operations. In addition, our compensation expense will increase due to the new stock benefit plans we intend to implement. Our results of operations and financial condition are also significantly affected by general economic and competitive conditions, particularly changes in interest rates, changes in accounting guidance, government policies and actions of regulatory authorities.

### **Critical Accounting Policies**

In reviewing and understanding financial information for Hoyne Bancorp, Inc., you are encouraged to read and understand the significant accounting policies used in preparing our financial statements. These policies are described in Note 1 of the notes to our consolidated financial statements beginning on page F-1 of this filing. Our accounting and financial reporting policies conform to accounting principles generally accepted in the United States of America and to general practices within the banking industry.

Accordingly, the financial statements require certain estimates, judgments, and assumptions, which are believed to be reasonable based upon the information available. These estimates and assumptions affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the periods presented. As an “emerging growth company” we may delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements are made applicable to private companies. We intend to take advantage of the benefits of this extended transition period. Accordingly, our financial statements may not be comparable to companies that comply with such new or revised accounting standards.

The following accounting policies comprise those that management believes are the most critical to aid in fully understanding and evaluating our reported financial results. These policies require numerous estimates or economic

assumptions that may prove inaccurate or may be subject to variations which may significantly affect our reported results and financial condition for the period or in future periods.

**Allowance for Credit Losses.** The allowance for credit losses is the estimated amount considered necessary to cover expected, but unconfirmed credit losses in the loan portfolio at the balance sheet date. The allowance is established through the provision for credit losses which is charged against income. In determining the allowance for credit losses, we make significant estimates and have identified this policy as one of our most critical accounting policies.

We perform a quarterly evaluation of the allowance for credit losses. Our determination of the adequacy of the allowance for credit losses is based on the assessment of the expected credit losses on loans over the expected life of the loans. Consideration is given to a variety of factors in establishing this estimate including, but not limited to, current economic conditions, delinquency statistics, geographic and industry concentrations, the adequacy of the underlying collateral, the financial strength of the borrower, results of internal loan reviews and other relevant factors. This evaluation is inherently subjective as it requires material estimates that may be susceptible to significant change.

In accordance with the provisions of the accounting standards under CECL, we estimate the allowance for credit losses balance using relevant available information from both internal and external sources, relating to past events, current conditions and reasonable and supportable forecasts. Historical credit loss experience of a defined peer group, by affiliate, paired with economic forecasts, provide the basis for the quantitatively modeled estimates of expected credit losses. We adjust our quantitative model, as necessary, to reflect conditions not already considered by the quantitative model. These adjustments are commonly known as the qualitative factors.

The allowance for credit losses is measured on a collective (pool) basis when similar risk characteristics exist. We use the average historical loss method to measure the quantitative portion of the allowance for credit losses over the forecast and reversion periods.

Loans that do not share risk characteristics are evaluated on an individual basis. Loans evaluated individually are not also included in the collective evaluation. When we determine that foreclosure is probable, expected credit losses are based on the fair value of the collateral at the reporting date, adjusted for selling costs as appropriate.

#### **Comparison of Financial Condition as of December 31, 2025 and December 31, 2024**

**Total Assets.** Total assets increased \$39.9 million or 8.9% to \$489.4 million as of December 31, 2025 compared to \$449.5 million as of December 31, 2024. The increase resulted primarily from increases in cash and cash equivalents of \$32.3 million and loans receivable, net of \$27.0 million. These increases were offset by decreases in investment securities available-for-sale of \$9.9 million, investment securities held-to-maturity of \$5.7 million, Bank Owned Life Insurance of \$2.1 million, and net deferred tax assets of \$1.4 million.

**Cash and Cash Equivalents.** Cash and cash equivalents increased \$32.3 million, or 210.5%, to \$47.6 million as of December 31, 2025 compared to \$15.3 million as of December 31, 2024. The increase primarily reflects the effect of the results of the Company's initial public offering completed December 3, 2025.

**Investment Securities Available-for-Sale.** Investment securities available-for-sale decreased \$9.9 million, or 8.5%, to \$106.7 million as of December 31, 2025 from \$116.6 million as of December 31, 2024. The liquidity from the decrease was used to fund the increase in our loan portfolio.

**Investment Securities Held-to-Maturity.** Investment securities held-to-maturity decreased \$5.7 million, or 16.6%, to \$28.4 million as of December 31, 2025 from \$34.0 million as of December 31, 2024. The liquidity from the decrease was used to fund the increase in our loan portfolio.

**Loans Receivable, Net.** Loans receivable, net increased \$27.0 million, or 11.2%, to \$267.9 million as of December 31, 2025 from \$240.9 million as of December 31, 2024. The increase reflects the efforts to increase the commercial loan portfolio.

**Bank Owned Life Insurance.** Bank Owned Life Insurance decreased \$2.1 million, or 12.0%, to \$14.9 million as of December 31, 2025 from \$17.0 million as of December 31, 2024. The liquidity from this decrease was used to fund the loan portfolio.

**Net Deferred Tax Assets.** Deferred tax assets decreased \$1.4 million, or 13.3%, to \$9.4 million compared to \$10.8 million as of December 31, 2024. The decrease was primarily due to the reduction in the deferred tax asset for unrealized losses on available for sale investments as the overall unrealized loss on available for sale investments decreased during 2025.

**Deposits.** Deposits decreased \$35.7 million, or 10.0%, to \$321.6 million as of December 31, 2025 from \$357.3 million as of December 31, 2024. Certificates of deposit decreased in that period \$31.6 million, primarily due to the interest rate environment.

**Total Equity.** Total equity increased \$75.6 million, or 88.0%, to \$161.4 million as of December 31, 2025 from \$85.8 million as of December 31, 2024. The increase was due to the net capital raised during the Company's initial public offering completed on December 3, 2025 of \$79.4 million.

**Average Balances, Net Interest Income, and Yields Earned and Rates Paid.** The following table shows for the periods indicated the total dollar amount of interest from average interest-earning assets and the resulting yields, as well as the interest expense on average interest-bearing liabilities, expressed both in dollars and rates, and the net interest margin. All average balances are based on daily balances. The table also reflects the yields on interest-earning assets and costs of interest-bearing liabilities for the periods shown.

|   | For the Year ended December 31, |           |  |                             |           |                    |
|---|---------------------------------|-----------|--|-----------------------------|-----------|--------------------|
|   | 2025                            |           |  | 2024                        |           |                    |
|   | Average Outstanding Balance     | Interest  | Average Yield/Rate<br>(Dollars in thousands) | Average Outstanding Balance | Interest  | Average Yield/Rate |
| <b>Interest-earning assets:</b>   |                                 |           |  |                             |           |                    |
| Loans, net  | \$ 250,518                      | \$ 15,875 | 6.34 %                                       | \$ 210,499                  | \$ 11,526 | 5.48 %             |
| Certificates of deposit with other financial institutions               | 950                             | 20        | 2.11 %                                       | 1,350                       | 37        | 2.74 %             |
| Interest-bearing cash and cash equivalents                              | 39,151                          | 1,316     | 3.45 %                                       | 22,037                      | 977       | 4.43 %             |
| Investment securities available-for-sale                                | 111,486                         | 2,411     | 2.16 %                                       | 126,740                     | 3,093     | 2.44 %             |
| Investment securities held-to-maturity                                  | 30,923                          | 669       | 2.16 %                                       | 44,733                      | 1,093     | 2.44 %             |
| FHLB of Chicago stock   | 1,166                           | 60        | 5.15 %                                       | 1,166                       | 58        | 4.97 %             |
| Bankers' Bank Stock   | 922                             | 15        | 1.63 %                                       | 992                         | 15        | 1.51 %             |
| Total interest-earning assets   | 435,116                         | 20,366    | 4.68 %                                       | 407,517                     | 16,799    | 4.12 %             |
| Noninterest-earning assets  | 36,774                          |           |  | 35,196                      |           |                    |
| Total assets  | <u>\$ 471,890</u>               |           |  | <u>\$ 442,713</u>           |           |                    |
| <b>Interest-bearing liabilities:</b>                                    |                                 |           |  |                             |           |                    |
| Savings accounts  | 96,644                          | 268       | 0.28 %                                       | 103,663                     | 251       | 0.24 %             |
| Checking accounts   | 65,499                          | 10        | 0.01 %                                       | 43,874                      | 26        | 0.06 %             |
| Money market accounts   | 17,092                          | 249       | 1.46 %                                       | 17,036                      | 189       | 1.11 %             |
| Certificates of deposit <sup>(1)</sup>                                  | 190,763                         | 5,758     | 3.02 %                                       | 185,289                     | 6,619     | 3.57 %             |
| Total interest-bearing deposits   | \$ 369,998                      | \$ 6,285  | 1.70 %                                       | \$ 349,862                  | \$ 7,085  | 2.03 %             |
| Total interest-bearing liabilities                                      | 369,998                         | 6,285     | 1.70 %                                       | 349,862                     | 7,085     | 2.03 %             |
| Noninterest-bearing liabilities   | 7,205                           |           |  | 6,644                       |           |                    |
| Total liabilities   | <u>\$ 377,203</u>               |           |  | <u>\$ 356,506</u>           |           |                    |
| Equity  | 94,687                          |           |  | 86,207                      |           |                    |
| Total liabilities and equity  | <u>\$ 471,890</u>               |           |  | <u>\$ 442,713</u>           |           |                    |
| Net interest income   |                                 | 14,081    |  |                             | 9,714     |                    |
| Interest rate spread <sup>(2)</sup>                                     |                                 |           | 2.98 %                                       |                             |           | 2.09 %             |
| Net interest-earning assets <sup>(3)</sup>                              | 65,118                          |           |  | 57,655                      |           |                    |
| Net interest margin <sup>(4)</sup>                                      |                                 |           | 3.24 %                                       |                             |           | 2.38 %             |
| Average interest-earning assets to average-interest bearing liabilities | 117.60 %                        |           |  | 116.48 %                    |           |                    |

(1) CDARS added to certificates of deposit in 2024. None existed in 2025.

(2) Equals the difference between the yield on average earning-assets and the cost of average interest-bearing liabilities.

(3) Equals total interest-earning assets less total interest-bearing liabilities.

(4) Equals net interest income divided by total interest-earning assets.

**Rate/Volume Analysis.** The following table shows the extent to which changes in interest rates and changes in volume of interest-earning assets and interest-bearing liabilities affected our interest income and expense during the periods indicated. For each category of interest-earning assets and interest-bearing liabilities, information is provided on changes attributable to (1) changes in rate, which is the change in rate multiplied by prior year volume, and (2) changes in volume, which is the change in volume multiplied by prior year rate. The combined effect of changes in both rate and volume has been allocated proportionately to the change due to rate and the change due to volume.

|   | Year Ended<br>December 31, 2025 vs. 2024 |            |                                 |
|---|--|------------|---------------------------------|
|   | Increase<br>(Decrease)<br>Due to         |            | Total<br>Increase<br>(Decrease) |
|   | Volume                                   | Rate       |                                 |
|   | (Dollars in thousands)                   |            |                                 |
| <b>Interest-earning assets:</b>                           |  |            |                                 |
| Loans   | \$ 2,383                                 | \$ 1,966   | \$ 4,349                        |
| Certificates of deposit with other financial institutions | (10)                                     | (7)        | (17)                            |
| Interest-bearing cash and cash equivalents                | 474                                      | (135)      | 339                             |
| Investment securities available-for-sale                  | (349)                                    | (333)      | (682)                           |
| Investment securities held-to-maturity                    | (309)                                    | (115)      | (424)                           |
| FHLB of Chicago stock and Bankers' Bank stock             | (2)                                      | 4          | 2                               |
| Total interest-earning assets                             | \$ 2,187                                 | \$ 1,380   | \$ 3,567                        |
| <b>Interest-bearing liabilities:</b>                      |  |            |                                 |
| Savings accounts  | (13)                                     | 30         | 17                              |
| Checking accounts   | 23                                       | (39)       | (16)                            |
| Money market accounts                                     | 1  | 59         | 60                              |
| Certificates of deposit                                   | 204                                      | (1,065)    | (861)                           |
| Total interest-bearing liabilities                        | \$ 215                                   | \$ (1,015) | \$ (800)                        |
| Change in net interest income                             | \$ 1,972                                 | \$ 2,395   | \$ 4,367                        |

#### Comparison of Operating Results for the Years Ended December 31, 2025 and December 31, 2024

**General.** For the year ended December 31, 2025, we had a net income of \$233,000 compared to a net loss of \$2.0 million for the year ended December 31, 2024. The primary reasons for the net income in 2025 compared to a net loss in 2024 were an increase of \$3.6 million in interest income, a decrease in interest expense on deposits of \$800,000, an increase in noninterest income of \$140,000, an increase of \$1.4 million in noninterest expense and a decrease of \$811,000 in tax benefit. Offsetting these positive impacts was an increase in the provision for credit losses of \$72,000.

**Interest Income.** Total interest income, which includes primarily interest earned on loans and the investment securities portfolio, increased \$3.6 million, or 21.2%, to \$20.4 million for the year ended December 31, 2025, compared to \$16.8 million for the year ended December 31, 2024. The increase in interest income was primarily driven by an increase in interest income on loans of \$4.3 million, or 37.7%, during 2025. The growth in the commercial loan portfolio during 2025 of \$47.4 million accounted for the majority of the increase in interest income in 2025 compared to 2024. The increase in interest income was offset by a \$1.1 million decrease in interest on investments primarily due to decreases in the balance of investments available for sale of \$9.9 million and investments held-to-maturity of \$5.7 million.

**Interest Expense on Deposits.** Interest expense on deposits decreased \$800,000, or 11.3%, to \$6.3 million for the year ended December 31, 2025, compared to \$7.1 million in 2024. The decrease in interest expense was primarily due to the balance of higher-cost certificates of deposit decreasing \$31.6 million, while lower-cost core deposits decreased \$4.1 million, during 2025 compared to 2024.

**Provision for Credit Losses.** The provision for credit losses increased \$72,000, or 15.4%, to \$540,000 for the year ended December 31, 2025, compared to \$468,000 for the year ended December 31, 2024, based on management's evaluation of and growth in the loan portfolio during 2025.

**Noninterest Income.** Noninterest income increased \$140,000, or 13.0%, to \$1.2 million for the year ended December 31, 2025, compared to \$1.1 million for 2024, primarily due to an increase in gains on real estate owned sales of \$227,000 offset by a \$133,000 decrease in fee income.

**Noninterest Expense.** Noninterest expense, which includes primarily contributions and employee compensation and benefits, increased \$1.4 million, or 10.8%, to \$14.7 million for the year ended December 31, 2025, compared to \$13.3 million for the year ended December 31, 2024. The major factors in the increase were a one-time contribution to establish the charitable foundation for \$1.9 million and an increase of \$567,000 in other expenses, including increased expenses due to additional investments in technology and data processing offset by a \$878,000 decline in compensation expenses and a \$158,000 decline in occupancy expenses.

**Income Tax (Benefit) Expense.** The income tax benefit decreased \$811,000, or 78.4%, to a \$224,000 tax benefit for the year ended December 31, 2025, compared to a \$1.0 million income tax benefit during the year ended December 31, 2024. The major factor in the decrease was the result of the improvement in the market value change in the unrealized loss of AFS securities along with a decrease in pre-tax loss in 2024 compared to pre-tax income in 2025.

**Exposure to Changes in Interest Rates.** Our ability to maintain net interest income depends upon our ability to earn a higher yield on interest-earning assets than the rates we pay on deposits and borrowings. Our interest-earning assets consist primarily of securities available-for-sale and primarily one to four family, residential, commercial real estate (including commercial construction) and commercial and industrial loans, which have fixed and variable rates of interest. Consequently, our ability to maintain a positive spread between the interest earned on assets and the interest paid on deposits and borrowings can be adversely affected when market rates of interest rise.

**Net Portfolio Value Analysis.** Our interest rate sensitivity is monitored by management through the use of models which generate estimates of the change in its NPV over a range of interest rate scenarios. NPV represents the market value of portfolio equity, which is different from book value, and is equal to the market value of assets minus the market value of liabilities (that is, the difference between incoming and outgoing discounted cash flows of assets and liabilities) with adjustments made for off-balance sheet items. The NPV ratio, under any interest rate scenario, is defined as the NPV in that scenario divided by the market value of assets in the same scenario. Management reviews the quarterly reports from third-party industry sources, which show the impact of changing interest rates on net portfolio value. The following table sets forth our NPV as of December 31, 2025 and reflects the changes to NPV as a result of immediate and sustained changes in interest rates as indicated.

| Change in Interest Rates in Basis Points (Rate Shock) | Net Portfolio Value    |             |          | NPV as % of Portfolio Value of Assets |        |
|---|------------------------|-------------|----------|---------------------------------------|--------|
|   | Amount                 | \$ Change   | % Change | NPV Ratio                             | Change |
|   | (Dollars in thousands) |             |          |                                       |        |
| 300bp   | \$ 154,295             | \$ (17,610) | (10.2)%  | 31.7 %                                | (3.6)% |
| 200   | 160,524                | (11,381)    | (6.6)%   | 33.0 %                                | (2.3)% |
| 100   | 166,440                | (5,465)     | (3.2)%   | 34.2 %                                | (1.1)% |
| Static  | 171,905                |             |          | 35.3 %                                |        |
| (100)   | 175,749                | 3,844       | 2.2 %    | 36.1 %                                | 0.8 %  |
| (200)   | 177,168                | 5,263       | 3.1 %    | 36.4 %                                | 1.1 %  |
| (300)   | 175,542                | 3,637       | 2.1 %    | 36.1 %                                | 0.8 %  |

**Net Interest Income Analysis.** In addition to modeling changes in NPV, we also analyze potential changes to net interest income (“NII”) for a twelve-month period under rising and falling interest rate scenarios. The following table shows our NII model as of December 31, 2025.

| <u>Change in Interest Rates in Basis Points (Rate Shock)</u> | <u>Net Interest Income</u>    | <u>\$ Change</u> | <u>% Change</u> |
|--|-------------------------------|------------------|-----------------|
|  | <u>(Dollars in thousands)</u> |                  |                 |
| 300bp  | \$ 17,583                     | \$ (266)         | (1.5)%          |
| 200  | 17,705                        | (144)            | (0.8)%          |
| 100  | 17,791                        | (58)             | (0.3)%          |
| Static   | 17,849                        |                  |                 |
| (100)  | 17,729                        | (120)            | (0.7)%          |
| (200)  | 17,377                        | (472)            | (2.6)%          |
| (300)  | 16,490                        | (1,359)          | (7.6)           |

The table above indicates that as of December 31, 2025, in the event of an immediate and sustained 300 basis point increase in interest rates, our net interest income for the twelve months ending December 31, 2026 would be expected to decrease by \$266,000, or 1.5% to \$17.6 million.

**Liquidity and Capital Resources.** Hoyne Savings Bank maintains levels of liquid assets deemed adequate by management. We adjust our liquidity levels to fund deposit outflows, repay our borrowings, and to fund loan commitments. We also adjust liquidity, as appropriate, to meet asset and liability management objectives.

Liquidity describes our ability to meet the financial obligations that arise in the ordinary course of business. Liquidity is primarily needed to meet the borrowing and deposit withdrawal requirements of our customers and to fund current and planned expenditures. Our primary sources of funds are deposits, principal and interest payments on loans and securities, and proceeds from maturities of securities. We also have the ability to borrow from the FHLB of Chicago. As of December 31, 2025, we had no outstanding advances from the FHLB of Chicago, and had the capacity to borrow approximately \$66.1 million from the FHLB of Chicago.

While maturities and scheduled amortization of loans and securities are predictable sources of funds, deposit flows and loan prepayments are greatly influenced by general interest rates, economic conditions, and competition. Our most liquid assets are cash and short-term investments. The levels of these assets are dependent on our operating, financing, lending, and investing activities during any given period.

Our cash flows are comprised of three primary classifications: cash flows from operating activities, investing activities, and financing activities. Net cash provided by (used in) operating activities was \$1.2 million and (\$2.8 million) for the years ended December 31, 2025 and 2024, respectively. Net cash (used in) investing activities, which consists primarily of change in loans receivable, was (\$2.8 million) and (\$11.7 million) for the years ended December 31, 2025 and 2024, respectively. Net cash provided by financing activities, which primarily consists of change in deposits and proceeds from stock offering, was \$33.8 million and \$5.1 million for the years ended December 31, 2025 and 2024, respectively.

We are committed to maintaining a strong liquidity position. We monitor our liquidity position on a daily basis. We anticipate that we will have sufficient funds to meet our current funding commitments.

Based on our deposit retention experience and current pricing strategy, we anticipate that a significant portion of certificates of deposit will be retained. In addition, we participate in the IntraFi network, which includes CDARS as an alternate source of funding with agreed upon interest rates.

As of December 31, 2025, Hoyne Savings Bank was well capitalized under the regulatory framework for prompt corrective action. During the year ended December 31, 2023, Hoyne Savings Bank elected to begin using the CBLRF. Under CBLRF, if a qualifying depository institution or depository institution holding company elects to use such measure, such institution or holding company will be considered well capitalized if its ratio of Tier 1 capital to average total consolidated assets (i.e., leverage ratio) exceeds 9.0% subject to a limited two-quarter grace period, during which

the leverage ratio cannot go 100 basis points below the then- applicable threshold, and will not be required to calculate and report risk-based capital ratios. Hoyme Savings Bank’s Tier 1 capital to average assets for the leverage ratio was 24.8% and 19.9% as of December 31, 2025 and December 31, 2024, respectively. Additionally, as of December 31, 2025, we exceeded all of our regulatory capital requirements with a Tier 1 leverage capital level by \$80.6 million, or 15.8%.

**Off-Balance Sheet Arrangements.** As of December 31, 2025, we had \$32.7 million of outstanding commitments to originate loans. Our total letters and lines of credit and unused lines of credit totaled \$22.6 million as of December 31, 2025. We had unfunded construction loans as of December 31, 2025 of \$16.0 million. Certificates of deposit that are scheduled to mature in less than one year from December 31, 2025, totaled \$148.6 million. Management expects that a substantial portion of the maturing certificates of deposit will be renewed. However, if a substantial portion of these deposits is not retained, we may utilize FHLB of Chicago advances or raise interest rates on deposits to attract new accounts, which may result in higher levels of interest expense.

**Commitments.** The following table summarizes our outstanding commitments to originate loans and to advance additional amounts pursuant to outstanding letters of credit, lines of credit and undisbursed construction loans as of December 31, 2025.

|                                | Total<br>Amounts<br>Committed at<br>December 31,<br>2025 | Amount of Commitment Expiration – Per Period |                          |                           |                     |
|--------------------------------|--|--|--------------------------|---------------------------|---------------------|
|                                |  | To One<br>Year                               | One to<br>Three<br>Years | Three to<br>Five<br>Years | After Five<br>Years |
|                                |  | (Dollars in thousands)                       |                          |                           |                     |
| Unused lines of credit         | \$ 22,612  | \$ 2,160                                     | \$ 11,257                | \$ 6,075                  | \$ 3,120            |
| Commitments to originate loans | 32,662   | 32,662                                       | —                        | —                         | —                   |
| Unfunded construction loans    | 15,750   | 5,946  | 4,654                    | 4,182                     | 968                 |
| Total commitments              | \$ 71,024  | \$ 40,768                                    | \$ 15,911                | \$ 10,257                 | \$ 4,088            |

**Contractual Cash Obligations.** The following table summarizes our contractual cash obligations as of December 31, 2025.

|                               | Total at<br>December 31,<br>2025 | Payments Due by Period |                          |                           |                     |
|-------------------------------|----------------------------------|------------------------|--------------------------|---------------------------|---------------------|
|                               |                                  | To One<br>Year         | One to<br>Three<br>Years | Three to<br>Five<br>Years | After Five<br>Years |
|                               |                                  | (Dollars in thousands) |                          |                           |                     |
| Certificates of deposit       | \$ 161,227                       | \$ 148,555             | \$ 11,470                | \$ 1,202                  | \$ —                |
| Total contractual obligations | \$ 161,227                       | \$ 148,555             | \$ 11,470                | \$ 1,202                  | \$ —                |

**Impact of Inflation and Changing Prices.** The consolidated financial statements and related financial data presented herein regarding Hoyme Bancorp, Inc. have been prepared in accordance with accounting principles generally accepted in the United States of America, which generally require the measurement of financial position and operating results in terms of historical dollars, without considering changes in relative purchasing power over time due to inflation. Unlike most industrial companies, virtually all of our assets and liabilities are monetary in nature. As a result, interest rates generally have a more significant impact on the Company’s performance than does the effect of inflation. Interest rates do not necessarily move in the same direction or in the same magnitude as the prices of goods and services, since such prices are affected by inflation to a larger extent than interest rates.

**Recent Accounting Pronouncements.** For a discussion of the impact of recent accounting pronouncements, see Note 1 of the notes to our consolidated financial statements beginning on page F-1 of this Annual Report on Form 10-K.

**Item 7A. Quantitative and Qualitative Disclosures About Market Risk**

For information regarding market risk, see “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations – Exposure to Changes in Interest Rates.”

**Item 8. Financial Statements And Supplementary Data**

The consolidated financial statements, including supplemental data, of Hoyne Bancorp, Inc. and its consolidated subsidiary begins on page F-1 of this Annual Report on Form 10-K.

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**Report of Independent Registered Public Accounting Firm**

To the Board of Directors and Stockholders  
Hoyne Bancorp, Inc. and Subsidiary  
Oak Park, Illinois

**Opinion on the Consolidated Financial Statements**

We have audited the accompanying consolidated statement of financial condition of Hoyne Bancorp, Inc. and Subsidiary (the "Company") as of December 31, 2025 and 2024, and the related consolidated statements of operations and comprehensive income (loss), stockholders' equity, and cash flows, for each of the years then ended, and the related notes to the consolidated financial statements (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Bank Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

We have served as the Company's auditor since 2022.

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP

Atlanta, Georgia  
March 26, 2026

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"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms."

HOYNE BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENT OF FINANCIAL CONDITION  
December 31,

|   | 2025                  | 2024                  |
|---|-----------------------|-----------------------|
| <b>Assets</b>   |                       |                       |
| Cash and cash equivalents   | \$ 47,595,452         | \$ 15,327,048         |
| Certificates of deposit   | 870,000               | 1,350,000             |
| Investment securities:  |                       |                       |
| Available-for-sale, (amortized cost of \$121,879,182 and \$138,780,879 at December 31, 2025 and 2024, respectively)             | 106,653,763           | 116,554,742           |
| Held-to-maturity, at amortized cost   | 28,368,567            | 34,021,548            |
| Federal Home Loan Bank of Chicago stock (FHLB)  | 1,165,700             | 1,165,700             |
| Bankers Bank stock  | 992,250               | 992,250               |
| Real Estate Owned (REO)   | 729,427               | 138,900               |
| Loans receivable, net of allowance for credit losses of \$2,681,819 and \$2,125,993 at December 31, 2025 and 2024, respectively | 267,948,847           | 240,928,137           |
| Premises and equipment, net   | 7,419,746             | 7,749,515             |
| Accrued interest receivable   | 1,450,864             | 1,481,853             |
| Bank-owned life insurance (BOLI)  | 14,948,941            | 16,990,161            |
| Core deposit intangibles  | 138,000               | 322,000               |
| Deferred tax assets   | 9,365,776             | 10,805,732            |
| Other assets  | 1,730,128             | 1,685,609             |
| <b>Total assets</b>   | <b>\$ 489,377,461</b> | <b>\$ 449,513,195</b> |
| <b>Liabilities and Stockholders' Equity</b>   |                       |                       |
| <b>Liabilities:</b>   |                       |                       |
| Deposits  | \$ 321,550,766        | \$ 357,291,930        |
| Advances from borrowers for taxes and insurance   | 3,060,374             | 2,753,319             |
| Accounts payable and accrued expenses   | 3,400,711             | 3,637,584             |
| <b>Total liabilities</b>  | <b>328,011,851</b>    | <b>363,682,833</b>    |
| <b>Stockholders' Equity:</b>  |                       |                       |
| Preferred stock, \$0.01 par value, 500,000 shares authorized, none issued   | -                     | -                     |
| Common stock, \$0.01 par value, 9,500,000 shares authorized, 8,096,938 issued and outstanding                                   | 80,969                | -                     |
| Unallocated common stock - ESOP   | (6,455,960)           | -                     |
| Additional paid-in capital  | 77,240,509            | -                     |
| Retained earnings   | 101,386,267           | 101,720,939           |
| Accumulated other comprehensive loss  | (10,886,175)          | (15,890,577)          |
| <b>Total stockholders' equity</b>   | <b>161,365,610</b>    | <b>85,830,362</b>     |
| <b>Total liabilities and stockholders' equity</b>   | <b>\$ 489,377,461</b> | <b>\$ 449,513,195</b> |

See accompanying notes.

HOYNE BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)  
For the Year Ended December 31,

|  | 2025                | 2024                  |
|--|---------------------|-----------------------|
| <b>Interest income:</b>  |                     |                       |
| Loans receivable   | \$ 15,874,999       | \$ 11,526,269         |
| Investment securities  | 3,079,714           | 4,186,151             |
| Other  | 1,411,610           | 1,086,297             |
| <b>Total interest income</b>   | <b>20,366,323</b>   | <b>16,798,717</b>     |
| Interest expense, deposits   | (6,284,665)         | (7,084,677)           |
| <b>Net interest income</b>   | <b>14,081,658</b>   | <b>9,714,040</b>      |
| Provision for credit losses  | (540,000)           | (468,000)             |
| <b>Net interest income after provision for credit losses</b>   | <b>13,541,658</b>   | <b>9,246,040</b>      |
| <b>Noninterest income:</b>   |                     |                       |
| Customer service fees  | 190,118             | 323,466               |
| Gain on sale of REO  | 345,258             | 118,750               |
| Other  | 684,460             | 637,672               |
| <b>Total noninterest income</b>  | <b>1,219,836</b>    | <b>1,079,888</b>      |
| <b>Noninterest expense:</b>  |                     |                       |
| Compensation   | (6,091,934)         | (6,969,993)           |
| Occupancy  | (2,631,086)         | (2,789,181)           |
| Advertising  | (95,475)            | (61,975)              |
| Amortization of core deposit intangible  | (184,000)           | (184,000)             |
| Contribution to charitable foundation  | (1,869,380)         | -                     |
| Other  | (3,880,698)         | (3,313,312)           |
| <b>Total noninterest expense</b>   | <b>(14,752,573)</b> | <b>(13,318,461)</b>   |
| <b>Income (Loss) before income taxes</b>   | <b>8,921</b>        | <b>(2,992,533)</b>    |
| <b>Income tax (benefit):</b>   |                     |                       |
| Tax Expense (benefit)  | (223,769)           | (1,034,716)           |
| <b>Net income (loss)</b>   | <b>232,690</b>      | <b>(1,957,817)</b>    |
| <b>Earnings per share - basic and diluted</b>  | <b>\$ 0.03</b>      | <b>-</b>              |
| <b>Weighted-average shares outstanding - basic and diluted</b>   | <b>7,451,342</b>    | <b>-</b>              |
| <b>Other comprehensive income (loss):</b>  |                     |                       |
| Unrealized gain on securities available-for-sale, net of income taxes of \$1,996,316 in 2025, \$11,392 in 2024 | 5,004,402           | 28,572                |
| <b>Total other comprehensive income</b>  | <b>5,004,402</b>    | <b>28,572</b>         |
| <b>Comprehensive income (loss)</b>   | <b>\$ 5,237,092</b> | <b>\$ (1,929,245)</b> |

See accompanying notes.

**HOYNE BANCORP, INC. AND SUBSIDIARY**  
**CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY**  
**For the Year Ended December 31,**

|  | Common<br>Stock  | Unallocated<br>Common Stock -<br>ESOP | Additional<br>Paid-in Capital | Retained<br>Earnings  | Accumulated<br>Other<br>Comprehensive<br>Income (loss) | Total                 |
|--|------------------|---------------------------------------|-------------------------------|-----------------------|--|-----------------------|
| Balance at December 31, 2023               | \$ —             | \$ —                                  | \$ —                          | \$ 103,678,756        | \$ (15,919,149)  | \$ 87,759,607         |
| Net (loss)                                 |                  |                                       |                               | (1,957,817)           |  | (1,957,817)           |
| Other comprehensive income                 |                  |                                       |                               |                       | 28,572   | 28,572                |
| Balance, December 31, 2024                 | <u>\$ —</u>      | <u>\$ —</u>                           | <u>\$ —</u>                   | <u>\$ 101,720,939</u> | <u>\$ (15,890,577)</u>                                 | <u>\$ 85,830,362</u>  |
| Net income                                 |                  |                                       |                               | 232,690               |  | 232,690               |
| Merger of wholly owned subsidiaries        |                  |                                       |                               | (567,362)             |  | (567,362)             |
| Proceeds from issuance of shares           | 79,350           | (6,477,550)                           | 75,614,763                    |                       |  | 69,216,563            |
| ESOP shares committed to be released       |                  | 21,590                                | 7,985                         |                       |  | 29,575                |
| Donation of stock to charitable foundation | 1,619            |                                       | 1,617,761                     |                       |  | 1,619,380             |
| Other comprehensive income                 |                  |                                       |                               |                       | 5,004,402  | 5,004,402             |
| Balance, December 31, 2025                 | <u>\$ 80,969</u> | <u>\$ (6,455,960)</u>                 | <u>\$ 77,240,509</u>          | <u>\$ 101,386,267</u> | <u>\$ (10,886,175)</u>                                 | <u>\$ 161,365,610</u> |

See accompanying notes.

**HOYNE BANCORP, INC. AND SUBSIDIARY**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the Year Ended December 31,**

|   | 2025                 | 2024                 |
|---|----------------------|----------------------|
| <b>Net cash flows from operating activities:</b>                                  |                      |                      |
| Net Income (loss)   | \$ 232,690           | \$ (1,957,817)       |
| Adjustments to reconcile net income (loss) to net cash from operating activities: |                      |                      |
| Depreciation  | 643,450              | 680,868              |
| Accretion of premiums and discounts   | (154,869)            | (246,727)            |
| Provision for credit losses   | 540,000              | 468,000              |
| Amortization of core deposit intangible   | 184,000              | 184,000              |
| Accretion of Loan credit and yield adjustment                                     | (40,987)             | (38,349)             |
| Gain on sale of REO   | (345,258)            | (118,750)            |
| Increase in cash surrender value of BOLI  | (656,124)            | (571,020)            |
| ESOP compensation expense   | 29,575               | —                    |
| Change in other assets  | (44,519)             | 16,749               |
| Change in accrued interest receivable   | 30,989               | (212,508)            |
| Deferred income tax benefit   | (556,360)            | (1,238,070)          |
| Contribution to charitable foundation   | 1,869,380            | —                    |
| Change in accounts payable and accrued expenses                                   | (486,873)            | 259,100              |
| <b>Net cash flows from operating activities</b>                                   | <b>1,245,094</b>     | <b>(2,774,524)</b>   |
| <b>Net cash flows from investing activities:</b>                                  |                      |                      |
| Purchase of BOLI  | —                    | (13,916,414)         |
| Redemption from BOLI  | 2,697,344            | 10,752,071           |
| Merger of wholly owned subsidiaries   | (567,362)            | —                    |
| Proceeds from maturities of certificates of deposit                               | 1,350,000            | 1,350,000            |
| Purchase of certificates of deposit   | (870,000)            | (1,350,000)          |
| Proceeds from repayment of available-for-sale securities                          | 17,011,562           | 20,423,668           |
| Repayment of held-to-maturity securities  | 5,697,985            | 23,521,797           |
| Change in loans receivable  | (27,519,723)         | (50,787,164)         |
| Proceeds from sale of REO   | 484,158              | 318,750              |
| Purchase of premises and equipment  | (1,043,108)          | (978,347)            |
| Purchase of Bankers Bank stock  | —                    | (992,250)            |
| <b>Net cash flows from investing activities</b>                                   | <b>(2,759,144)</b>   | <b>(11,657,889)</b>  |
| <b>Net cash flows from financing activities:</b>                                  |                      |                      |
| Change in deposit accounts  | (35,741,164)         | 4,416,707            |
| Change in advances from borrowers for taxes and insurance                         | 307,055              | 667,301              |
| Proceeds from stock offering  | 79,350,000           | —                    |
| Stock offering costs  | (3,655,887)          | —                    |
| Purchase of ESOP shares   | (6,477,550)          | —                    |
| <b>Net cash flows from financing activities</b>                                   | <b>33,782,454</b>    | <b>5,084,008</b>     |
| <b>Net change in cash and cash equivalents</b>                                    | <b>32,268,404</b>    | <b>(9,348,405)</b>   |
| <b>Cash and cash equivalents:</b>   |                      |                      |
| Beginning of the period   | 15,327,048           | 24,675,453           |
| End of the period   | <u>\$ 47,595,452</u> | <u>\$ 15,327,048</u> |
| <b>Supplemental cash flow information:</b>  |                      |                      |
| Cash paid during the period for Interest  | \$ 6,322,183         | \$ 6,871,054         |
| Taxes paid during the period  | —                    | 50,000               |
| Premises and Equipment transferred to ORE   | 729,427              | 138,900              |

See accompanying notes.

## HOYNE BANCORP, INC AND SUBSIDIARY

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### 1. Organization

Hoyne Bancorp, Inc, a Delaware corporation (the “Company”) was formed to serve as the stock holding company for Hoyne Savings Bank (“Bank”) as part of the mutual-to-stock conversion. Upon completion of the conversion, which occurred on December 3, 2025, Hoyne Bancorp, Inc. became 100% owner of Hoyne Savings Bank. 100% of the common stock of Hoyne Bancorp, Inc. is held by the public, Hoyne Charitable Foundation, and Employee Stock Ownership Program. The cost of the reorganization and the issuing of common stock totaling approximately \$3.7 million was deferred and deducted from the sales proceeds of the offering. In connection with the mutual-to-stock conversion completed on December 3, 2025, Hoyne Savings, MHC and Hoyne Financial Corporation merged into Hoyne Bancorp, Inc. The merger eliminated \$567,362 of negative equity. As a holding company of a savings and loan, Hoyne Bancorp, Inc. is regulated by the Board of Governors of the Federal Reserve System (“Federal Reserve Board”). In connection with the conversion, it also issued 161,938 shares of common stock and donated \$250,000 in cash to Hoyne Charitable Foundation, Inc.

#### 2. Nature of Operations

Hoyne Savings Bank is an Illinois stock institution. The Bank operates as a single segment and its principal business consists of originating commercial real estate loans (including commercial construction), commercial and industrial loans, one to four residential properties, and to a lesser extent home equity loans and lines of credit and other consumer loans in the market areas surrounding its branch footprint. The Bank also established a loan production office in Oak Park, Illinois in 2023 and attracts retail deposits from the general public as well as deposits from commercial customers in the areas surrounding the main office and branches, offering a wide variety of deposit products and services. The Bank also invests in securities. Its revenues are derived primarily from interest on loans and investment securities. Its primary sources of funds are deposits, and principal and interest payments on loans and investment securities.

#### 3. Summary of Significant Accounting Policies

**Principles of Consolidation** — The current year consolidated financial statements include the accounts and results of operations of Hoyne Bancorp, Inc. and Hoyne Savings Bank. The prior year consolidated financial statements included the accounts and results of Hoyne Savings, MHC, Hoyne Financial Corporation, and Hoyne Savings Bank. Significant intercompany accounts and transactions have been eliminated in consolidation.

**Use of Estimates** — The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and activities at the date of the financial statements, and during the reporting period. Actual results could differ from those estimates.

Significant estimates used in the preparation of these financial statements and disclosures include the allowance for credit losses, realizability of net deferred income tax assets and the fair values of financial instruments. For these estimates, it is reasonably possible that the recorded amounts or related disclosures could significantly change in the near future as more information is available.

**Cash and Cash Equivalents** — Cash and cash equivalents include cash on hand, demand deposits, and investment deposits with a maturity of three months or less.

**Certificates of Deposit** — Interest-bearing deposits are carried at cost and consist of short term certificates of deposit held at other financial institutions.

**Investment Securities** — Investment securities are classified in the following categories, and accounted for as follows (see Note 4 to the consolidated financial statements):

HOYNE BANCORP, INC AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

3. Summary of Significant Accounting Policies (continued)

**Debt Securities** — Debt securities that management has the positive intent and ability to hold to maturity are classified as held to maturity and recorded at amortized cost. Securities not classified as held to maturity are classified as available for sale and are carried at fair value, with unrealized gains and losses reported in other comprehensive income or loss. Amortization of premiums and accretion of discounts are recognized in interest income using the interest method. Premiums that exceed the amount repayable by the issuer at the next call date are amortized to the next call date. Other premiums and discounts are amortized (accreted) over the estimated lives of the securities. Gains and losses on the sale of securities are recorded on the trade date and determined using the specific-identification method.

The Bank uses a current expected credit loss (“CECL”) model to estimate the allowance for credit losses on securities held to maturity. The CECL model considers historical loss rates and other qualitative adjustments, as well as a new forward-looking component that considers reasonable and supportable forecasts over the expected life of each security.

Management believes the Bank will collect all amounts owed on securities held to maturity issued by the U.S. government or a U.S. government-sponsored agency since these securities are either explicitly or implicitly guaranteed by the U.S. government, are highly rated by major rating agencies, and have a long history of no credit losses. Management evaluates all other securities held to maturity using a probability of default method. The probability of default method estimates the probability a security with a certain credit rating will default during its remaining contractual term (probability of default) and how much loss is expected to be incurred if a security defaults (loss given default rate). The Bank obtains information from FHN Financial, a reputable third party valuation provider, to estimate the probability of default for each credit rating based on the remaining term of the security and the loss given default rate.

The past due status of a security is based on the contractual terms in the security. The accrual of interest on a security is discontinued when the security becomes 90 days delinquent or whenever management believes the issuer will be unable to make payments as they become due. When securities are placed on nonaccrual status, all unpaid accrued interest is reversed against interest income.

The Bank excludes accrued interest receivable from the amortized cost basis of both securities held to maturity and available for sale when estimating credit losses and when presenting required disclosures in the financial statements. Accrued interest on securities held to maturity totaling approximately \$69,000 and \$81,000 and accrued interest on securities available for sale totaling approximately \$312,000 and \$370,000 at December 31, 2025 and 2024, respectively, was excluded from the amortized cost basis of securities held to maturity and available for sale.

The Bank evaluates individual securities available for sale in an unrealized loss position by first determining whether the decline in fair value below the amortized cost basis of the security has resulted from a credit loss or other factors. A credit loss exists when the present value of cash flows expected to be collected from the security is less than the amortized cost basis of the security. In determining whether a credit loss exists, the Bank considers the extent to which the fair value is less than the amortized cost basis, adverse conditions related to the security, the industry, or geographic areas, the payment structure of the debt security, failure of the issuer to make scheduled payments, and any changes to the rating of the security. Impairment related to credit losses is recognized through an allowance for credit losses up to the amount that fair value is less than the amortized cost basis. Changes to the allowance are recognized through earnings as a provision for (or recovery of) credit losses. Impairment related to other factors is recognized in other comprehensive income.

**HOYNE BANCORP, INC AND SUBSIDIARY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Summary of Significant Accounting Policies (continued)**

**Stock in Federal Home Loan Bank of Chicago and Bankers Bank** — The Bank, as a member of the Federal Home Loan Bank system is required to own a certain amount of stock based on the level of borrowings and other factors and may invest in additional amounts. Federal Home Loan Bank of Chicago (FHLB) stock is recorded at cost and classified as a restricted security. No readily available market exists for this stock and it has no quoted market value. Redemptions of FHLB stock are at par value. The stock is evaluated for impairment annually based on the ultimate recoverability of the par value without regard to temporary declines in value. The Bank also holds stock in Bankers Bank as part of our available funds requirement. Bankers Bank stock is recorded at cost and classified as a restricted security. Based on an evaluation of these investments as of December 31, 2025 and 2024, management is of the opinion the cost of this investment will be recovered.

**Loans Receivable**

Loans that management has the intent and ability to hold for the foreseeable future or until maturity or payoff generally are reported at their outstanding unpaid principal balances adjusted for purchase premiums or discounts, deferred loan fees and costs, charge-offs, and an allowance for credit losses. Interest on loans is accrued and credited to income based on the unpaid principal balance. Loan-origination fees, net of certain direct origination costs, are deferred and recognized as an adjustment of the related loan yield using the interest method.

The past due status of a loan is based on the contractual terms in the loan agreement. The accrual of interest on a loan is discontinued when the loan becomes 90 days delinquent or whenever management believes the borrower will be unable to make payments as they become due. When loans are placed on nonaccrual status or charged off, all unpaid accrued interest is reversed against interest income. The interest on these loans is subsequently accounted for on the cash basis if collection of the remaining recorded investment in the loan is still expected or using the cost-recovery method when collection of the remaining recorded investment is in doubt. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured.

**Allowance for Credit Losses and Unfunded Commitments**

The allowance for credit losses on loans is a valuation allowance that is deducted from the loans' amortized cost basis to present the net amount expected to be collected on the Bank's loan portfolio. The allowance for credit losses on loans is established through provisions for credit losses charged against earnings. When available information confirms that specific loans, or portions thereof, are uncollectible, these amounts are charged against the allowance for credit losses on loans, and subsequent recoveries, if any, are credited to the allowance for credit losses on loans.

Management considers the following when assessing risk in the Bank's loan portfolio:

Commercial

Loans in this portfolio are primarily income-producing properties throughout the Chicago area. The underlying cash flows generated by the properties are adversely impacted by a downturn in the economy as evidenced by increased vacancy rates, which in turn, will have an effect on the credit quality in this portfolio. Management obtains rent rolls annually and continually monitors the cash flows of these loans. Loans in this segment also include those made to businesses and secured by assets of the business. Repayment is expected from operations of the business. A weakened economy, and resultant decreased consumer spending, will have an effect on the credit quality of these loans.

**HOYNE BANCORP, INC AND SUBSIDIARY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Summary of Significant Accounting Policies (continued)**

Residential Real Estate

Loans in this portfolio primarily include owner-occupied 1-4 family residences secured by 1st liens. The Bank generally has 2nd liens on property securing home equity loans. The Bank generally does not originate loans with a loan-to-value ratio greater than 85% and does not generally grant loans that would be classified as subprime upon origination. All loans in this portfolio are collateralized by residential real estate and repayment is dependent on the credit quality of the individual borrower or borrowers. The overall health of the economy, including unemployment rates and housing prices, will have an effect on the credit quality in this segment.

The Bank uses a current expected credit loss (“CECL”) model to estimate the allowance for credit losses on loans. The CECL model considers historical loss rates and other qualitative adjustments, as well as a new forward-looking component that considers reasonable and supportable forecasts over the expected life of each loan. To develop the allowance for credit losses on loans estimate under the CECL model, the Bank segregates the loan portfolio into loan pools based on loan type and similar credit risk elements; performs an individual evaluation of certain collateral dependent and other credit-deteriorated loans; calculates the historical loss rates for the various loan pools; applies the loss rates over the calculated life of the collectively evaluated loan pools; adjusts for forecasted macro-level economic conditions and other anticipated changes in credit quality; and determines qualitative adjustments based on factors and conditions unique to the Bank’s loan portfolio.

Under the CECL model, loans that do not share similar risk characteristics with loans in their respective pools are individually evaluated for expected credit losses and are excluded from the collectively evaluated loan credit loss estimates. A loan is individually evaluated when, based on current information and events, it is probable that the Bank will be unable to collect the scheduled payments of principal or interest when due according to the contractual terms of the loan agreement. Factors considered by management in determining individual evaluation include payment status, collateral value and the probability of collecting scheduled principal and interest payments when due. Loans that experience insignificant payment delays and payment shortfalls generally are not individually evaluated. Management determines the significance of payment delays and payment shortfalls on a case-by-case basis, taking into consideration all of the circumstances surrounding the loan and the borrower, including the length of the delay, the reasons for the delay, the borrower’s prior payment record, and the amount of the shortfall in relation to the principal and interest owed.

The following describes the types of collateral that secure collateral dependent loans:

- Commercial and industrial loans considered collateral dependent are primarily secure by accounts receivable, inventory and equipment
- Commercial real estate — Construction loans are primarily secured by resident and commercial properties, which are under construction and/or redevelopment, and by raw land
- Commercial real estate loans — Other are primarily secured by office and industrial buildings, warehouses, retail shopping facilities and various special purpose properties, including hotels and restaurants.
- Residential — First mortgages are primarily secured by first liens on residential real estate.
- Residential — Junior mortgages are primarily secured by first and junior liens on residential real estate.

**HOYNE BANCORP, INC AND SUBSIDIARY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Summary of Significant Accounting Policies (continued)**

Management evaluates all collectively evaluated loan pools using the weighted average remaining life ("remaining life") methodology. The remaining life methodology applies calculated quarterly net loss rates to collectively evaluated loan pools on a periodic basis based on the estimated remaining life of each pool. The estimated losses under the remaining life methodology are then adjusted for qualitative factors deemed appropriate by management.

The estimated remaining life of each pool is determined using quarterly, pool-based attrition measurements using the Bank's loan-level historical data. The Bank's historical call report data is utilized for historical loss rate calculations, and the lookback period for each collectively evaluated loan pool is determined by management based upon the estimated remaining life of the pool. Forecasted historical loss rates are calculated using the Bank's historical data based on the lookback, forecast, and reversion period inputs by management. Management elected to utilize peer group loss rates to supplement the Bank's data to provide a forecasted market adjustment.

The quantitative analysis under the remaining life methodology is supplemented with other qualitative factors based on the risks management determines are present for each collectively evaluated loan pool. The Qualitative Adjustment factor is intended to embody a forecasting component based on an independent economic metric. The Bank has selected for this component regional unemployment for consumer portfolio segments and regional gross domestic product for non-consumer portfolio segments.

The Bank excludes accrued interest receivable from the amortized cost basis of loans when estimating credit losses and when presenting required disclosures in the financial statements. Accrued interest on loans totaling approximately \$1,035,000 and \$991,000 at December 31, 2025 and 2024, respectively, was excluded from the amortized cost basis of loans.

In addition to the allowance for credit losses on loans, the Bank calculates a reserve for unfunded loan commitments at a level that management believes is adequate to absorb estimated probable credit losses over the contractual terms of the Bank's noncancellable loan commitments. The Bank deemed the calculated reserve for unfunded commitments as immaterial as of December 31, 2025 and 2024.

Unfunded loan commitments are segmented into the same pools used for estimating the allowance for credit losses on loans. Estimated credit losses on unfunded loan commitments are based on the same methodology, inputs, and assumptions used to estimate credit losses on collectively evaluated loans, adjusted for estimated funding probabilities. The estimated funding probabilities represent management's estimate of the amount of the current unfunded loan commitment that will be funded over the remaining contractual life of the commitment and is based on historical data.

The Bank may modify loans to borrowers experiencing financial difficulty and grant certain concessions that include principal forgiveness, a term extension, an other-than-insignificant payment delay, an interest rate reduction, or a combination of these concessions. An assessment of whether the borrower is experiencing financial difficulty is made at the time of the loan modification.

Upon the Bank's determination that a modified loan (or portion of a loan) has subsequently been deemed uncollectible, the loan (or portion of the loan) is written off. Therefore, the amortized cost basis of the loan is reduced by the uncollectible amount and the allowance for credit losses is adjusted by the same amount.

**HOYNE BANCORP, INC AND SUBSIDIARY****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)****3. Summary of Significant Accounting Policies (continued)**

**Real Estate Owned** — At the time of foreclosure, foreclosed real estate is recorded at the fair value less cost to sell, which becomes the property's new basis. Any write-downs based on the asset's fair value at date of acquisition are charged to the allowance for credit losses. After foreclosure, valuations are periodically performed by management and property held for sale is carried at the lower of the new cost basis or fair value less cost to sell. Impairment losses on property to be held and used are measured as the amount by which the carrying amount of a property exceeds its fair value. Costs incurred in maintaining foreclosed real estate and subsequent adjustments to the carrying amount of the property are included in other noninterest expenses. Mortgage loans in the process of foreclosure at December 31, 2025 and 2024 totaled \$324,000 and \$680,000, respectively.

Real estate owned can also include former bank locations and land that management has committed to a plan to sell and have been classified as held-for-sale. Once the criteria for classification as held for sale is met, the asset is reclassified from Premises and Equipment to Real Estate Owned on the consolidated balance sheet and is initially measured at the lower of its carrying amount or fair value less cost to sell. Subsequent to the initial reclassification, valuations are periodically performed by management, and the asset is reviewed for impairment with any adjustments to the carrying amount included in noninterest expense.

**Premises and Equipment** — Land is carried at cost. Buildings and improvements, furniture, fixtures, and equipment are carried at cost less accumulated depreciation. Depreciation is computed on the straight-line and accelerated methods over the following estimated useful lives:

|                                    |              |
|------------------------------------|--------------|
| Building and improvements          | 5 – 50 years |
| Furniture, fixtures, and equipment | 3 – 20 years |

**Bank-owned Life Insurance** — The Bank has purchased life insurance policies on certain key officers. Bank-owned life insurance is recorded at its cash surrender value, or the amount that can be realized upon immediate liquidation. The change in the cash surrender value is included as other noninterest income.

**Core Deposit Intangibles** — The core deposit intangibles (CDI) were acquired in business combinations. On October 16, 2020, the Bank acquired Loomis Federal Savings and Loan Association which included a CDI of \$3,000. The Bank has an additional CDI of \$2,705,000 from a previous business combination that is being amortized over its estimated useful life of 120 months. Accumulated amortization at December 31, 2025, was \$2,567,000 (\$2,383,000 at December 31, 2024). The CDIs are reviewed for impairment when events or circumstances indicate that the carrying amount may not be recoverable. No events or circumstances indicating impairment exist as of December 31, 2025 and 2024.

Aggregate amortization expense is expected to be as follows:

| Year | Amount     |
|------|------------|
| 2026 | \$ 138,000 |

**Deposits** — Demand deposits normally bear interest and have no stated maturity. Time deposits, which include certificates of deposit, bear interest for a fixed, stated period of time. Premiums on acquired certificates of deposit are amortized into interest expense over the estimated life of the certificates.

**Retained Earnings** — Undivided profits are recorded in accordance with regulations of the State of Illinois and the Federal Deposit Insurance Corporation.

HOYNE BANCORP, INC AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

3. Summary of Significant Accounting Policies (continued)

**Transfers of Financial Assets** — Transfers of financial assets are accounted for as sales when control over the assets has been surrendered. Control over transferred assets is deemed to be surrendered when the assets have been isolated from the Bank, the transferee obtains the right (free of conditions that constrain it from taking advantage of the right) to pledge or exchange the transferred asset, and the Bank does not maintain effective control over the transferred assets through an agreement to repurchase them before their maturity or the ability to unilaterally cause the holder to return specific assets.

**Noninterest Income Revenue Recognition** — The Bank earns fees from its deposit customers for transaction-based, account maintenance, and overdraft services. Transaction-based fees, such as ATM use fees, wires, stop payment charges, statement rendering, and ACH fees, are recognized at the time the transaction is executed as that is the point in time the Bank fulfills the customer's request. Account maintenance fees, which relate primarily to monthly service charges and maintenance fees, are earned over the course of a month, representing the period over which the Bank satisfies the performance obligation. Overdraft fees are recognized at the point in time that the overdraft occurs as this corresponds with the Bank's performance obligation.

**Legal Contingencies** — Various legal claims arise from time to time in the normal course of business. In the opinion of management, any liability resulting from such proceedings would not have a material impact on the financial statements of the Bank.

**Advertising** — The Bank expenses the cost of advertising the first time the advertising takes place. Advertising expense was \$95,475 in 2025 (\$61,975 in 2024).

**Income Taxes** — Deferred tax assets and liabilities have been determined using the liability method. Deferred tax assets and liabilities are determined based on the difference between the financial statements and tax bases of assets and liabilities as measured by the current enacted tax rates which will be in effect when these differences are expected to reverse. Provision (credit) for deferred taxes is the result of changes in the deferred tax assets and liabilities.

The Company may also recognize a liability for unrecognized tax benefits from uncertain tax positions. Unrecognized tax benefits represent the differences between a tax position taken or expected to be taken in a tax return and the benefit recognized and measured in the financial statements. Interest and penalties related to unrecognized tax benefits are classified as income tax expense.

With few exceptions, the Company is no longer subject to federal or state examination by tax authorities for years ending before December 31, 2022.

**Comprehensive Income** — Accounting principles generally require that recognized revenue, expense, gains, and losses be included in net income. Certain changes in assets and liabilities, however, such as unrealized gains and losses on available-for-sale securities, are reported as a direct adjustment to the equity section of the consolidated statement of financial condition. Such items, along with net income, are considered components of comprehensive income.

**HOYNE BANCORP, INC AND SUBSIDIARY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Summary of Significant Accounting Policies (continued)**

**Segment Information** — The Bank's reportable segment is determined by the Chief Financial Officer (CFO) based upon information provided about the Bank's products and services offered, primarily banking operations. The segment is also distinguished by the level of information provided by the CFO, who uses such information to review performance of various components of the business, which are then aggregated if operating performance, products / services, and customers are similar. The CFO will evaluate the financial performance of the Bank's business components such as evaluating revenue streams, significant expenses, and budget to actual results in assessing the Bank's segment and in the determination of allocating resources. The CFO uses revenue streams to evaluate product pricing and significant expenses to assess performance and evaluate return on assets. The CFO uses consolidated net income (loss) to benchmark the Bank against its competitors. The benchmarking analysis coupled with monitoring of budget to actual results are used in assessing performance and in establishing compensation. Loans, investments, and deposit product service fees provide the revenues in the banking operation. Interest expense and salaries and employee benefits, as reported on the consolidated statement of income, provide the significant expenses in the banking operation. All operations are domestic.

The Bank operates under a single segment. Segment performance is evaluated using consolidated net income (loss). The measure of segment assets is reported on the consolidated balance sheets as total consolidated assets. Noncash items, such as depreciation and amortization, as well as expenditures for premises and equipment, are reported on the consolidated statement of cash flows.

HOYNE BANCORP, INC AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4. Investment Securities

The amortized cost and fair value of securities available-for-sale and held-to-maturity, with gross unrealized gains and losses, as of December 31, are as follows:

|                                     | 2025                  |                  |                        |                       |
|-------------------------------------|-----------------------|------------------|------------------------|-----------------------|
|                                     | Amortized Cost        | Gross Unrealized |                        | Estimated Fair Value  |
|                                     |                       | Gains            | Losses                 |                       |
| Available-for-sale securities:      |                       |                  |                        |                       |
| Agencies                            | \$ 45,481,617         | \$ —             | \$ (6,982,127)         | \$ 38,499,490         |
| Mortgage-backed                     | 75,691,943            | 57,929           | (8,285,569)            | 67,464,303            |
| Municipal bonds                     | 705,622               | —                | (15,652)               | 689,970               |
| Total available-for-sale securities | <u>\$ 121,879,182</u> | <u>\$ 57,929</u> | <u>\$ (15,283,348)</u> | <u>\$ 106,653,763</u> |
| Held-to-maturity securities:        |                       |                  |                        |                       |
| Agencies                            | \$ 1,979,906          | \$ —             | \$ (399,706)           | \$ 1,580,200          |
| Mortgage-backed                     | 26,140,434            | 27,316           | (1,926,619)            | 24,241,131            |
| Municipal bonds                     | 248,227               | —                | (29,539)               | 218,688               |
| Total Held-to-maturity securities   | <u>\$ 28,368,567</u>  | <u>\$ 27,316</u> | <u>\$ (2,355,864)</u>  | <u>\$ 26,040,019</u>  |

|                                     | 2024                  |                  |                        |                       |
|-------------------------------------|-----------------------|------------------|------------------------|-----------------------|
|                                     | Amortized Cost        | Gross Unrealized |                        | Estimated Fair Value  |
|                                     |                       | Gains            | Losses                 |                       |
| Available-for-sale securities:      |                       |                  |                        |                       |
| Agencies                            | \$ 45,479,588         | \$ -             | \$ (9,638,673)         | \$ 35,840,915         |
| Mortgage-backed                     | 87,649,493            | 31,047           | (12,572,716)           | 75,107,824            |
| Municipal bonds                     | 1,180,450             | -                | (49,787)               | 1,130,663             |
| Treasuries                          | 4,471,348             | 6,319            | (2,327)                | 4,475,340             |
| Total available-for-sale securities | <u>\$ 138,780,879</u> | <u>\$ 37,366</u> | <u>\$ (22,263,503)</u> | <u>\$ 116,554,742</u> |
| Held-to-maturity securities:        |                       |                  |                        |                       |
| Agencies                            | \$ 1,978,130          | \$ —             | \$ (513,110)           | \$ 1,465,020          |
| Mortgage-backed                     | 31,795,457            | 6,091            | (3,055,778)            | 28,745,770            |
| Municipal bonds                     | 247,961               | —                | (44,248)               | 203,713               |
| Total Held-to-maturity securities   | <u>\$ 34,021,548</u>  | <u>\$ 6,091</u>  | <u>\$ (3,613,136)</u>  | <u>\$ 30,414,503</u>  |

The amortized cost and fair value of investment securities by contractual maturity as of December 31, are as follows:

|                               | 2025                  |                       |                      |                      |
|-------------------------------|-----------------------|-----------------------|----------------------|----------------------|
|                               | Available-for-Sale    |                       | Held-to-Maturity     |                      |
|                               | Amortized Cost        | Fair Value            | Amortized Cost       | Fair Value           |
| Due in 1 year or less         | \$ —                  | \$ —                  | \$ —                 | \$ —                 |
| Due in 1 to 5 years           | 16,232,686            | 14,669,260            | —                    | —                    |
| Due after 5 years to 10 years | 29,954,553            | 24,520,200            | 248,227              | 218,688              |
| Due after 10 years            | —                     | —                     | 1,979,906            | 1,580,200            |
| Total                         | <u>46,187,239</u>     | <u>39,189,460</u>     | <u>2,228,133</u>     | <u>1,798,888</u>     |
| Mortgage-backed               | 75,691,943            | 67,464,303            | 26,140,434           | 24,241,131           |
| Total                         | <u>\$ 121,879,182</u> | <u>\$ 106,653,763</u> | <u>\$ 28,368,567</u> | <u>\$ 26,040,019</u> |

During 2025 and 2024, the Bank did not sell any available-for-sale securities.

**HOYNE BANCORP, INC AND SUBSIDIARY**
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**
**4. Investment Securities (continued)**

Information pertaining to debt securities with gross unrealized losses at December 31, aggregated by investment category and length of time that individual securities have been in a continuous loss position follows:

|                     | 2025                          |                     |                               |                       |
|---------------------|-------------------------------|---------------------|-------------------------------|-----------------------|
|                     | Less Than Twelve Months       |                     | Over Twelve Months            |                       |
|                     | Gross<br>Unrealized<br>Losses | Fair Value          | Gross<br>Unrealized<br>Losses | Fair Value            |
| Available-for-sale: |                               |                     |                               |                       |
| Agencies            | \$ —                          | \$ —                | \$ 6,982,127                  | \$ 38,499,490         |
| Mortgage-backed     | 71                            | 82,495              | 8,285,498                     | 63,915,752            |
| Municipal bonds     | 336                           | 221,398             | 15,316                        | 468,573               |
| Total               | <u>\$ 407</u>                 | <u>\$ 303,893</u>   | <u>\$ 15,282,941</u>          | <u>\$ 102,883,815</u> |
|                     |                               |                     |                               |                       |
|                     | 2024                          |                     |                               |                       |
|                     | Less Than Twelve Months       |                     | Over Twelve Months            |                       |
|                     | Gross<br>Unrealized<br>Losses | Fair Value          | Gross<br>Unrealized<br>Losses | Fair Value            |
| Available-for-sale: |                               |                     |                               |                       |
| Agencies            | \$ —                          | \$ —                | \$ 9,638,673                  | \$ 35,840,915         |
| Mortgage-backed     | 23,441                        | 1,726,876           | 12,549,275                    | 71,083,679            |
| Municipal bonds     | —                             | —                   | 49,787                        | 1,130,663             |
| Treasuries          | —                             | —                   | 2,327                         | 1,989,840             |
| Total               | <u>\$ 23,441</u>              | <u>\$ 1,726,876</u> | <u>\$ 22,240,062</u>          | <u>\$ 110,045,097</u> |

At December 31, 2025, 23 agencies securities are in an unrealized loss position with aggregate depreciation of 15.35% from the Bank's amortized cost basis, 174 mortgage-backed securities are in an unrealized loss position with aggregate depreciation of 11.46% from the Bank's amortized cost basis, and three municipal bond securities are in an unrealized loss position with aggregate depreciation of 2.22% from the Bank's amortized cost basis. These unrealized losses relate principally to the changes in interest rates and are not due to changes in the financial condition of the issuer, the quality of any underlying assets, or applicable credit enhancements. In reaching the conclusion that an allowance for credit losses is unnecessary, management observed that the securities were issued by a government body or agency, the securities continue to be highly rated (AA or better) where applicable, the issuer continues to make contractual payments, and the quality of any underlying assets or credit enhancements has not changed. Since management has the ability to hold debt securities for the foreseeable future, the Bank expects to recover the amortized cost basis of these securities before they are sold or mature.

The Bank regularly evaluates various attributes of securities held to maturity to determine the appropriateness of the allowance for credit losses. The credit quality indicators monitored differ depending on the major security type.

The Bank evaluates the credit quality of securities issued by the U.S. government (e.g., U.S. Treasury bonds) and U.S. government-sponsored agencies (e.g., FNMA ("Fannie Mae") and FHLMC ("Freddie Mac") mortgage-backed securities) by considering the creditworthiness and performance of the securities and the strength of guarantees. These securities are either explicitly or implicitly guaranteed by the U.S. government, are highly rated by major rating agencies, and have a long history of no credit losses. Based on this analysis, the Bank believes it will collect all amounts owed on these securities and has not recognized an allowance for credit losses on these securities.

**HOYNE BANCORP, INC AND SUBSIDIARY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**4. Investment Securities (continued)**

Other securities held to maturity are generally evaluated using credit ratings, which are a key indicator of a debt security's probability of default. The Bank uses credit ratings issued by S&P or Moody's (or both). These ratings are updated monthly. The Bank may also consider other relevant information that becomes known about the issuer's or the security's performance.

No accrued interest was written off during 2025 and 2024. No securities held to maturity were past due or on nonaccrual as of December 31, 2025 and 2024.

**5. Loans Receivable**

Loans receivable at December 31, consist of the following:

|                                    | 2025                  | 2024           |
|------------------------------------|-----------------------|----------------|
| One to four residential            | <b>\$ 109,123,048</b> | \$ 125,345,417 |
| Purchased and participations       | <b>5,992,744</b>      | 8,711,693      |
| Home improvement, first mortgage   | <b>456,585</b>        | 194,556        |
| Home equity line of credit (HELOC) | <b>5,430,495</b>      | 6,050,047      |
| Commercial, construction           | <b>46,124,341</b>     | 22,758,553     |
| Commercial and Industrial          | <b>23,168,855</b>     | 21,768,830     |
| Commercial Real Estate             | <b>76,338,492</b>     | 50,843,796     |
| Commercial Line of Credit (LOC)    | <b>9,706,074</b>      | 12,531,371     |
| Total                              | <b>276,340,634</b>    | 248,204,263    |
| Add premiums on purchased loans    | <b>35,012</b>         | 44,725         |
| Less:                              |                       |                |
| Loans sold                         | <b>(4,386,377)</b>    | (4,439,698)    |
| Loans in process                   | <b>(303,925)</b>      | 4,351          |
| Allowance for credit losses        | <b>(2,681,819)</b>    | (2,125,993)    |
| Deferred income from loan fees     | <b>(1,054,678)</b>    | (759,511)      |
|                                    | <b>\$ 267,948,847</b> | \$ 240,928,137 |

Activity in the allowance for credit losses is summarized for the year ended December 31, as follows:

|                                      | One to Four<br>Residential | Purchased<br>and<br>participations | Home<br>improvement<br>first<br>mortgage | HELOC            | Construction,<br>first<br>mortgage | Commercial<br>construction | Commercial<br>and<br>industrial | Commercial<br>real<br>estate | LOC               | Total               |
|--------------------------------------|----------------------------|------------------------------------|--|------------------|------------------------------------|----------------------------|---------------------------------|------------------------------|-------------------|---------------------|
| <b>Allowance for<br/>Credit Loss</b> |                            |                                    |  |                  |                                    |                            |                                 |                              |                   |                     |
| Beginning balance                    |                            |                                    |  |                  |                                    |                            |                                 |                              |                   |                     |
| January 1, 2024                      | \$ 1,227,325               | \$ 84,363                          | \$ 2,884                                 | \$ 43,365        | \$ 1,619                           | \$ 64,929                  | \$ 47,777                       | \$ 180,810                   | \$ —              | \$ 1,653,072        |
| Provision                            | (158,600)                  | (9,743)                            | (1,217)                                  | 8,457            | (1,619)                            | 130,009                    | 138,684                         | 254,692                      | 107,337           | 468,000             |
| Charge-offs                          | —                          | —                                  | —  | —                | —                                  | —                          | —                               | —                            | —                 | —                   |
| Recoveries                           | 4,921                      | —                                  | —  | —                | —                                  | —                          | —                               | —                            | —                 | 4,921               |
| Ending balance                       |                            |                                    |  |                  |                                    |                            |                                 |                              |                   |                     |
| December 31, 2024                    | <u>\$ 1,073,646</u>        | <u>\$ 74,620</u>                   | <u>\$ 1,667</u>                          | <u>\$ 51,822</u> | <u>\$ —</u>                        | <u>\$ 194,938</u>          | <u>\$ 186,461</u>               | <u>\$ 435,502</u>            | <u>\$ 107,337</u> | <u>\$ 2,125,993</u> |
| Provision                            | (30,459)                   | (16,462)                           | 2,764                                    | 880              | —                                  | 252,687                    | 38,387                          | 305,345                      | (13,142)          | 540,000             |
| Charge-offs                          | —                          | —                                  | —  | —                | —                                  | —                          | —                               | —                            | —                 | —                   |
| Recoveries                           | 15,826                     | —                                  | —  | —                | —                                  | —                          | —                               | —                            | —                 | 15,826              |
| Ending balance                       |                            |                                    |  |                  |                                    |                            |                                 |                              |                   |                     |
| December 31, 2025                    | <u>\$ 1,059,013</u>        | <u>\$ 58,158</u>                   | <u>\$ 4,431</u>                          | <u>\$ 52,702</u> | <u>\$ —</u>                        | <u>\$ 447,625</u>          | <u>\$ 224,848</u>               | <u>\$ 740,847</u>            | <u>\$ 94,195</u>  | <u>\$ 2,681,819</u> |

HOYNE BANCORP, INC AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. Loans Receivable (continued)

Information regarding accrued interest written off by reversing interest income for the year ended December 31, 2025 and 2024 follows:

|   | One to four<br>residential | HELOC     |
|---|----------------------------|-----------|
| <b>2025</b>                                     |                            |           |
| Accrued interest written off to interest income | \$ 33,762                  | \$ —      |
| <b>2024</b>                                     |                            |           |
| Accrued interest written off to interest income | \$ 35,473                  | \$ 14,432 |

Loans over 90 days delinquent, on which the accrual of interest has been discontinued, amounted to approximately \$444,000 at December 31, 2025 (approximately \$1,661,000 at December 31, 2024). If interest on these loans had been accrued, such income would have approximated \$34,000 at December 31, 2025 (\$50,000 at December 31, 2024).

The aging of loans receivable by class of receivable at December 31, is as follows:

|  | Current               | 30 – 89<br>days   | Non-Accrual<br>90+ days | Total                 |
|--|-----------------------|-------------------|-------------------------|-----------------------|
| <b>2025</b>                                  |                       |                   |                         |                       |
| One to four residential and home improvement | \$ 108,408,029        | \$ 782,762        | \$ 388,842              | \$ 109,579,633        |
| Purchased and Participations                 | 5,950,748             | 74                | 41,922                  | 5,992,744             |
| HELOCs                                       | 5,279,693             | 137,402           | 13,400                  | 5,430,495             |
| Commercial & Industrial                      | 23,168,855            | —                 | —                       | 23,168,855            |
| Commercial real estate                       | 76,338,492            | —                 | —                       | 76,338,492            |
| Commercial construction                      | 46,124,341            | —                 | —                       | 46,124,341            |
| Commercial LOC                               | 9,706,074             | —                 | —                       | 9,706,074             |
|  | <u>\$ 274,976,232</u> | <u>\$ 920,238</u> | <u>\$ 444,164</u>       | <u>\$ 276,340,634</u> |
| <b>2024</b>                                  |                       |                   |                         |                       |
| One to four residential and home improvement | \$ 123,933,876        | \$ 187,280        | \$ 1,418,817            | \$ 125,539,973        |
| Purchased and Participations                 | 8,663,843             | 2,934             | 44,916                  | 8,711,693             |
| HELOCs                                       | 5,835,887             | 17,252            | 196,908                 | 6,050,047             |
| Commercial & Industrial                      | 21,768,830            | —                 | —                       | 21,768,830            |
| Commercial real estate                       | 50,843,796            | —                 | —                       | 50,843,796            |
| Commercial construction                      | 22,758,553            | —                 | —                       | 22,758,553            |
| Commercial LOC                               | 12,531,371            | —                 | —                       | 12,531,371            |
|  | <u>\$ 246,336,156</u> | <u>\$ 207,466</u> | <u>\$ 1,660,641</u>     | <u>\$ 248,204,263</u> |

There were no loans that were 90+ days past due and accruing interest at December 31, 2025 and 2024. As of December 31, 2025 there was one non-accrual loan that had a related allowance of \$50,958. As of December 31, 2024, no non-accrual loans had a related allowance.

When, for economic or legal reasons related to the borrower's financial difficulties, the Bank grants a concession to the borrower that the Bank would not otherwise consider, the modified loan is classified as a troubled loan modification (TLM). Troubled loan modifications may consist of forgiveness of interest and/or principal, a reduction of the interest rate, interest-only payments for a period of time, and/or extending amortization terms. There were no new troubled loan modifications in 2025 and 2024.

**HOYNE BANCORP, INC AND SUBSIDIARY****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)****5. Loans Receivable (continued)**

The Bank considers a troubled loan modification in default if it becomes past due more than 30 days. No troubled loan modifications defaulted within 12 months of their modification date during the years ended December 31, 2025 and 2024.

Collateral dependent loans, including those considered troubled loan modifications (TLMs) as of December 31, and specific allowance recognized on the loans during the year ended December 31, are as follows (in thousands):

|                                       | 2025              |                    |
|---------------------------------------|-------------------|--------------------|
|                                       | Loan Balance      | Specific Allowance |
| Collateral dependent other than TLMs: |                   |                    |
| One to four residential               | \$ 27,650         | \$ —               |
| Troubled loan modifications:          |                   |                    |
| One to four residential               | —                 | —                  |
| Purchased and participations          | —                 | —                  |
| Total collateral dependent loans      | <u>\$ 27,650</u>  | <u>\$ —</u>        |
|                                       |                   |                    |
|                                       | 2024              |                    |
|                                       | Loan Balance      | Specific Allowance |
| Collateral dependent other than TLMs: |                   |                    |
| One to four residential               | \$ 82,377         | \$ —               |
| Troubled loan modifications:          |                   |                    |
| One to four residential               | 87,361            | —                  |
| Purchased and participations          | 79,361            | —                  |
| Total collateral dependent loans      | <u>\$ 249,099</u> | <u>\$ —</u>        |

The Bank has no commitments to loan additional funds to the borrowers whose loans have determined to be collateral dependent.

Business commercial loans are generally evaluated using the following internally prepared ratings:

“Pass” ratings are assigned to loans with adequate collateral and debt service ability such that collectibility of the contractual loan payments is highly probable.

“Watch / special mention” ratings are assigned to loans where management has some concern that the collateral or debt service ability may not be adequate, though the collectibility of the contractual loan payments is still probable.

“Substandard” ratings are assigned to loans that do not have adequate collateral and/or debt service ability such that collectibility of the contractual loan payments is no longer probable.

“Doubtful” ratings are assigned to loans that do not have adequate collateral and/or debt service ability, and collectibility of the contractual loan payments is unlikely.

HOYNE BANCORP, INC AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. Loans Receivable (continued)

Loans not meeting the criteria above that are analyzed individually as part of the above described process are considered to be Pass rated loans. As of December 31, 2025 and 2024, and based on the most recent analysis performed, the risk category of loans by class of loans is as follows:

| December 31, 2025                                   | 2025                 | 2024                 | 2023                 | 2022                | 2021                 | Prior                | Revolvers            | Total                 |
|---|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|-----------------------|
| <b>Pass</b>   |                      |                      |                      |                     |                      |                      |                      |                       |
| One to four residential                             | \$ 3,146,615         | \$ 4,896,929         | \$ 3,822,770         | \$ 7,008,598        | \$ 24,384,598        | \$ 63,877,670        | \$ —                 | \$ 107,137,180        |
| Purchased and Participations                        | —                    | —                    | —                    | —                   | —                    | 5,992,744            | —                    | 5,992,744             |
| Home improvement, first mortgage                    | 290,000              | —                    | 129,116              | 21,200              | —                    | 16,269               | —                    | 456,585               |
| Home equity line of credit                          | —                    | —                    | —                    | —                   | —                    | —                    | 5,430,495            | 5,430,495             |
| Commercial construction                             | —                    | —                    | —                    | —                   | —                    | —                    | 46,124,341           | 46,124,341            |
| Commercial and industrial                           | 10,455,011           | 11,215,201           | 476,563              | —                   | —                    | —                    | —                    | 22,146,775            |
| Commercial real estate                              | 29,650,827           | 34,161,725           | 12,296,188           | —                   | —                    | —                    | —                    | 76,108,740            |
| Commercial line of credit                           | 647,680              | 3,558,394            | 5,500,000            | —                   | —                    | —                    | —                    | 9,706,074             |
| Total pass  | <u>\$ 44,190,133</u> | <u>\$ 53,832,249</u> | <u>\$ 22,224,637</u> | <u>\$ 7,029,798</u> | <u>\$ 24,384,598</u> | <u>\$ 69,886,683</u> | <u>\$ 51,554,836</u> | <u>\$ 273,102,934</u> |
| <b>Special Mention</b>                              |                      |                      |                      |                     |                      |                      |                      |                       |
| One to four residential                             | —                    | —                    | —                    | —                   | 520,892              | 171,240              | —                    | 692,132               |
| Purchased and Participations                        | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Home improvement, first mortgage                    | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Home equity line of credit                          | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Commercial construction                             | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Commercial and industrial                           | —                    | 1,022,080            | —                    | —                   | —                    | —                    | —                    | 1,022,080             |
| Commercial real estate                              | —                    | 229,752              | —                    | —                   | —                    | —                    | —                    | 229,752               |
| Commercial line of credit                           | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Total special mention                               | <u>\$ —</u>          | <u>\$ 1,251,832</u>  | <u>\$ —</u>          | <u>\$ —</u>         | <u>\$ 520,892</u>    | <u>\$ 171,240</u>    | <u>\$ —</u>          | <u>\$ 1,943,964</u>   |
| <b>Substandard</b>                                  |                      |                      |                      |                     |                      |                      |                      |                       |
| One to four residential                             | —                    | —                    | —                    | —                   | —                    | 1,293,736            | —                    | 1,293,736             |
| Purchased and Participations                        | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Home improvement, first mortgage                    | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Home equity line of credit                          | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Commercial construction                             | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Commercial and industrial                           | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Commercial real estate                              | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Commercial line of credit                           | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Total substandard                                   | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>         | <u>\$ —</u>          | <u>\$ 1,293,736</u>  | <u>\$ —</u>          | <u>\$ 1,293,736</u>   |
| Total   | <u>\$ 44,190,133</u> | <u>\$ 55,084,081</u> | <u>\$ 22,224,637</u> | <u>\$ 7,029,798</u> | <u>\$ 24,905,490</u> | <u>\$ 71,351,659</u> | <u>\$ 51,554,836</u> | <u>\$ 276,340,634</u> |
| <b>Current year to date period gross write-offs</b> |                      |                      |                      |                     |                      |                      |                      |                       |
| One to four residential                             | \$ —                 | \$ —                 | \$ —                 | \$ —                | \$ —                 | \$ —                 | \$ —                 | \$ —                  |
| Purchased and Participations                        | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Home improvement, first mortgage                    | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Home equity line of credit                          | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Commercial construction                             | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Commercial and industrial                           | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Commercial real estate                              | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Commercial line of credit                           | —                    | —                    | —                    | —                   | —                    | —                    | —                    | —                     |
| Total   | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>         | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>           |

HOYNE BANCORP, INC AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. Loans Receivable (continued)

| December 31, 2024                                   | 2024                 | 2023                 | 2022                 | 2021                 | 2020                 | Prior                | Revolvers            | Total                 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|
| <b>Pass</b>   |                      |                      |                      |                      |                      |                      |                      |                       |
| One to four residential                             | \$ 5,420,878         | \$ 4,330,316         | \$ 7,305,100         | \$ 26,489,097        | \$ 21,224,949        | \$ 58,589,741        | \$ —                 | \$ 123,360,081        |
| Purchased and Participations                        | —                    | —                    | —                    | —                    | —                    | 8,711,693            | —                    | 8,711,693             |
| Home improvement, first mortgage                    | —                    | —                    | —                    | —                    | —                    | 194,556              | —                    | 194,556               |
| Home equity line of credit                          | —                    | —                    | —                    | —                    | —                    | —                    | 6,050,047            | 6,050,047             |
| Commercial construction                             | —                    | —                    | —                    | —                    | —                    | —                    | 22,758,553           | 22,758,553            |
| Commercial and industrial                           | 18,396,116           | 539,987              | 2,832,727            | —                    | —                    | —                    | —                    | 21,768,830            |
| Commercial real estate                              | 30,240,129           | 14,968,581           | —                    | —                    | —                    | —                    | —                    | 45,208,710            |
| Commercial line of credit                           | —                    | —                    | —                    | —                    | —                    | —                    | 12,531,371           | 12,531,371            |
| Total pass  | <u>\$ 54,057,123</u> | <u>\$ 19,838,884</u> | <u>\$ 10,137,827</u> | <u>\$ 26,489,097</u> | <u>\$ 21,224,949</u> | <u>\$ 67,495,990</u> | <u>\$ 41,339,971</u> | <u>\$ 240,583,841</u> |
| <b>Special Mention</b>                              |                      |                      |                      |                      |                      |                      |                      |                       |
| One to four residential                             | —                    | —                    | —                    | —                    | —                    | 440,481              | —                    | 440,481               |
| Purchased and Participations                        | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Home improvement, first mortgage                    | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Home equity line of credit                          | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial construction                             | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial and industrial                           | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial real estate                              | 235,019              | 5,400,067            | —                    | —                    | —                    | —                    | —                    | 5,635,086             |
| Commercial line of credit                           | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Total special mention                               | <u>\$ 235,019</u>    | <u>\$ 5,400,067</u>  | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ 440,481</u>    | <u>\$ —</u>          | <u>\$ 6,075,567</u>   |
| <b>Substandard</b>                                  |                      |                      |                      |                      |                      |                      |                      |                       |
| One to four residential                             | —                    | —                    | —                    | 472,642              | 469,965              | 602,248              | —                    | 1,544,855             |
| Purchased and Participations                        | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Home improvement, first mortgage                    | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Home equity line of credit                          | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial construction                             | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial and industrial                           | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial real estate                              | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial line of credit                           | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Total substandard                                   | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ 472,642</u>    | <u>\$ 469,965</u>    | <u>\$ 602,248</u>    | <u>\$ —</u>          | <u>\$ 1,544,855</u>   |
| Total   | <u>\$ 54,292,142</u> | <u>\$ 25,238,951</u> | <u>\$ 10,137,827</u> | <u>\$ 26,961,739</u> | <u>\$ 21,694,914</u> | <u>\$ 68,538,719</u> | <u>\$ 41,339,971</u> | <u>\$ 248,204,263</u> |
| <b>Current year to date period gross write-offs</b> |                      |                      |                      |                      |                      |                      |                      |                       |
| One to four residential                             | \$ —                 | \$ —                 | \$ —                 | \$ —                 | \$ —                 | \$ —                 | \$ —                 | \$ —                  |
| Purchased and Participations                        | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Home improvement, first mortgage                    | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Home equity line of credit                          | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial construction                             | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial and industrial                           | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial real estate                              | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Commercial line of credit                           | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                     |
| Total current period gross write-offs               | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>          | <u>\$ —</u>           |

## HOYNE BANCORP, INC AND SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

**6. Premises and Equipment**

Premises and equipment at December 31, consist of the following:

|                                    | 2025                | 2024                |
|------------------------------------|---------------------|---------------------|
| Land                               | \$ 961,340          | \$ 884,727          |
| Buildings and improvements         | 17,458,451          | 17,980,406          |
| Furniture, fixtures, and equipment | 2,666,401           | 2,833,980           |
| Total                              | 21,086,192          | 21,699,113          |
| Less accumulated depreciation      | 13,725,031          | 14,408,621          |
| Construction in progress           | 58,585              | 459,023             |
|                                    | <u>\$ 7,419,746</u> | <u>\$ 7,749,515</u> |

Depreciation expense for the year ended December 31, 2025, was \$643,450 (\$680,868 for the year ended December 31, 2024).

The Bank leases a building for one of its branches. The Bank does not have any future lease commitments for that facility, and is operating on a month-to-month basis. Rent expense was \$81,600 during 2025 and 2024. The Bank also leases its Oak Park office. The three year lease was effective in January of 2023 and expired on December 31, 2025, and the bank did not include renewal option periods in the original right of use asset as the renewal option was not determined to be reasonably certain to occur at lease inception. The right of use asset and lease liability is \$0 as of December 2025, \$73,972 as of December 31, 2024. The right of use asset is included in other assets on the consolidated statement of financial condition and the lease liability is included in accounts payable and accrued expenses on the consolidated statement of financial condition. All final payments on the lease were made in 2025.

**7. Related Party Transactions**

The Bank conducts transactions with its directors and executive officers, including companies in which they have beneficial interest, in the normal course of business. It is the policy of the Bank that loan transactions with directors and executive officers be made on substantially the same terms as those prevailing at the time for comparable loans to other persons. The following is a summary of activity for related party loans:

|                     | 2025              | 2024              |
|---------------------|-------------------|-------------------|
| Beginning Balance   | \$ 313,288        | \$ 323,761        |
| Change in Directors | —                 | —                 |
| Loans Advanced      | —                 | —                 |
| Repayments          | 10,872            | 10,473            |
| Ending Balance      | <u>\$ 302,416</u> | <u>\$ 313,288</u> |

The aggregate amount of deposits from directors and executive officers and their affiliates amounted to approximately \$2.9 million and \$2.0 million at December 31, 2025 and 2024, respectively.

## HOYNE BANCORP, INC AND SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

**8. Deposits**

Deposit accounts at December 31, consist of the following:

|                               | 2025                  | 2024                  |
|-------------------------------|-----------------------|-----------------------|
| Demand accounts               |                       |                       |
| Passbook accounts             | \$ 89,869,558         | \$ 102,135,468        |
| NOW accounts                  | 54,215,292            | 45,165,211            |
| Daily money market accounts   | 16,238,887            | 17,117,354            |
| Total demand deposits         | 160,323,737           | 164,418,033           |
| Certificates of deposit       | 161,227,029           | 192,873,897           |
| Total of all deposit accounts | <u>\$ 321,550,766</u> | <u>\$ 357,291,930</u> |

Time deposits that meet or exceed the FDIC insurance limit of \$250,000 totaled \$38,965,386 at December 31, 2025 and \$36,549,650 at December 31, 2024.

Uninsured deposits at December 31, 2025, were approximately \$27,023,000 (\$32,224,000 at December 31, 2024).

At December 31, scheduled maturities of certificates of deposit are as follows:

|                     | 2025<br>Amount        |
|---------------------|-----------------------|
| Maturities:         |                       |
| Within one year     | \$ 148,554,734        |
| One to two years    | 9,972,836             |
| Two to three years  | 1,496,774             |
| Three to four years | 972,424               |
| Four to five years  | 230,261               |
|                     | <u>\$ 161,227,029</u> |

**9. Commitments and Contingencies**

**Concentration of credit risk** — Most of the Bank's loans and off-balance-sheet commitments have been granted to borrowers in the bank's market area. The concentrations of credit by type are set forth in Note 5. The Bank's exposure to credit risk is significantly affected by economic changes in the Bank's market area.

**Commitments** — The Bank is a party to financial instruments with off-balance sheet risk in the normal course of business to meet the financing needs of its customers. Commitments to extend credit are agreements to lend to a customer as long as there is no violation of any condition established in the contract. Commitments generally have fixed expiration dates, or other termination clauses, and may require payment of a fee. Since some of the commitments may expire without being drawn upon, the total commitment amount does not necessarily represent future cash requirements. The Bank evaluates each customer's credit-worthiness on a case by case basis. The amount of collateral obtained by the Bank upon extension of credit is based on management's credit evaluation of the potential borrower.

At December 31, 2025, the Bank had made commitments to potential borrowers and other third parties to lend approximately \$48,657,000 (\$33,183,000 in 2024). Applicable interest rates on loan commitments will be based on market rates at the corresponding closing date. As of December 31, 2025, the Bank had outstanding commitments for unused lines of credit totaling \$22,612,000 (\$9,716,000 in 2024).

**HOYNE BANCORP, INC AND SUBSIDIARY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**9. Commitments and Contingencies (continued)**

**FHLB Master Contract Agreement** — The Bank has a master contract agreement with the FHLB that provides for borrowing up to the maximum of 76% of the book value of the Bank's qualifying one-to-four-family residential real estate loans. The FHLB provides both fixed and floating rate advances. Floating rates are based on, but not directly tied to, short-term market rates of interest, such as Secured Overnight Financing Rate (SOFR), federal funds, or treasury bill rates. Advances with call provisions permit the FHLB to request payment beginning on the call date and quarterly thereafter. FHLB advances are subject to a prepayment penalty if they are repaid prior to maturity. FHLB advances are also secured by \$1,165,700 of FHLB stock owned by the Bank on December 31, 2025 and December 31, 2024. At December 31, 2025, the Bank's available and unused portion of the borrowing agreement totaled approximately \$66,146,000 based on loans pledged of \$87,432,000.

**10. Fair Value Measurements and Disclosures**

The Bank utilizes fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures. From time to time, the Bank may be required to record at fair value other assets on a nonrecurring basis, such as individually evaluated loans and real estate owned. These nonrecurring fair value adjustments typically involve application of the lower of cost or market accounting or write-downs of individual assets. Additionally, the Bank is required to disclose, but not record, the fair value of other financial instruments.

**Fair Value Hierarchy**

The Bank groups assets and liabilities at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

Level 1 — Valuation is based upon quoted prices for identical instruments traded in active markets.

Level 2 — Valuation is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.

Level 3 — Valuation is generated from model-based techniques that use at least one significant assumption not observable in the market. These unobservable assumptions reflect estimates of assumptions that market participants would use in pricing the asset or liability. Valuation techniques include use of option pricing models, discounted cash flow models and similar techniques.

Following is a description of valuation methodologies used for assets and liabilities recorded at fair value.

Cash and Cash Equivalents

The carrying value of cash and cash equivalents is a reasonable estimate of fair value.

Certificates of Deposit

The carrying value of certificates of deposit is a reasonable estimate of fair value given short term nature of instruments.

HOYNE BANCORP, INC AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

10. Fair Value Measurements and Disclosures (continued)

Investment Securities

Available-for-sale securities are recorded at market value and held-to-maturity securities are carried at amortized cost. Fair value measurement is based upon quoted prices, if available. If quoted prices are not available, fair values are measured using independent pricing models or other model-based valuation techniques such as the present value of future cash flows, adjusted for the security's credit rating, prepayment assumptions and other factors such as credit loss assumptions. Level 1 securities include those traded on an active exchange, such as the New York Stock Exchange, and U.S. Treasury securities that are traded by dealers or brokers in active over-the-counter market funds. Level 2 securities include mortgage-backed securities issued by government sponsored enterprises and state, county and municipal bonds. Securities classified as Level 3 include asset-backed securities in less liquid markets.

|  | Assets Measured at Fair Value on a Recurring Basis<br>At December 31, 2025 |   |  |                                    |
|--|--|---|--|------------------------------------|
|  | Quoted Prices<br>in Active<br>Markets for<br>Identical Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Balance<br>at December 31,<br>2025 |
| Available-for-sale debt securities:      |  |   |  |                                    |
| Mortgage-backed                          | \$ —   | \$ 67,464,303   | \$ —   | \$ 67,464,303                      |
| Agencies                                 | —  | 38,499,490  | —  | 38,499,490                         |
| Municipal bonds                          | —  | 689,970   | —  | 689,970                            |
| Total available-for-sale debt securities | \$ —   | \$ 106,653,763  | \$ —   | \$ 106,653,763                     |

|  | Assets Measured at Fair Value on a Recurring Basis<br>At December 31, 2024 |   |  |                                    |
|--|--|---|--|------------------------------------|
|  | Quoted Prices<br>in Active<br>Markets for<br>Identical Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Balance<br>at December 31,<br>2024 |
| Available-for-sale debt securities:      |  |   |  |                                    |
| Mortgage-backed                          | \$ —   | \$ 75,107,824   | \$ —   | \$ 75,107,824                      |
| Agencies                                 | —  | 35,840,915  | —  | 35,840,915                         |
| Municipal Bonds                          | —  | 1,130,663   | —  | 1,130,663                          |
| Treasuries                               | 4,475,340  | —   | —  | 4,475,340                          |
| Total available-for-sale debt securities | \$ 4,475,340   | \$ 112,079,402  | \$ —   | \$ 116,554,742                     |

The Bank estimates the fair value of these investments through independent pricing sources. Independent pricing sources utilize information such as similar security transactions and observable yield curves to estimate the fair value of individual securities.

Bank Owned Life Insurance

The carrying value of bank owned life insurance approximates fair value.

Other Investments

The carrying value of other investments includes FHLB Stock and Bankers Bank stock and approximates fair value.

**HOYNE BANCORP, INC AND SUBSIDIARY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**10. Fair Value Measurements and Disclosures (continued)**

Loans

The Bank does not record loans at fair value on a recurring basis. However, from time to time, a loan is considered individually evaluated and a specific reserve is established within the allowance for credit losses. Loans for which it is probable that payment of interest and principal will not be made in accordance with the contractual terms of the loan agreement are individually evaluated. Once a loan is identified as individually evaluated, management measures specific reserves in accordance with GAAP. The fair value of individually evaluated loans is estimated using one of three methods, including collateral value, market value of similar debt, and discounted cash flows. Those individually evaluated loans not requiring an allowance represent loans for which the fair value of the expected repayments or collateral exceed the recorded investments in such loans. In accordance with GAAP, individually evaluated loans where an allowance is established based on the fair value of collateral require classification in the fair value hierarchy. When the fair value of the collateral is based on an observable market price, the Bank records the individually evaluated loan as nonrecurring Level 2. When an appraised value is used or an appraisal is not available or management determines the fair value of the collateral is further impaired below the appraised value and there is no observable market price, the Bank records the individually evaluated loan as nonrecurring Level 3. For disclosure purposes, the fair value of fixed rate loans which are not considered individually evaluated is estimated by discounting the future cash flows using the current rates at which similar loans would be made to borrowers with similar credit ratings. For collectively evaluated variable rate loans, the carrying amount is a reasonable estimate of fair value for disclosure purposes.

Real Estate Owned

Real estate owned properties are adjusted to fair value upon transfer of the loans to real estate owned. Subsequently, real estate owned assets are carried at fair value less estimated selling costs. Fair value is based upon independent market prices, appraised values of the collateral or management's estimation of the value of the collateral. When the fair value of the collateral is based on an observable market price, the Bank records the real estate owned as nonrecurring Level 2. When an appraised value is used or an appraisal is not available or management determines the fair value of the collateral is further impaired below the appraised value and there is no observable market price, the Bank records the real estate owned asset as nonrecurring Level 3.

Deposits

The fair value of savings accounts, interest-bearing checking accounts, noninterest-bearing checking accounts and market rate checking accounts is the amount payable on demand at the reporting date, while the fair value of fixed maturity certificate of deposits is estimated by discounting the future cash flows using current rates at which comparable certificates would be issued.

Assets Recorded at Fair Value on a Recurring Basis

The Bank's only assets recorded at fair value on a recurring basis are available-for-sale securities that had a fair value of \$106.7 million and \$116.6 million at December 31, 2025 and 2024, respectively. They are classified as Level 1 and Level 2.

## HOYNE BANCORP, INC AND SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

## 10. Fair Value Measurements and Disclosures (continued)

Assets Recorded at Fair Value on a Nonrecurring Basis

The Bank may be required, from time to time, to measure certain assets at fair value on a nonrecurring basis in accordance with GAAP. These include assets that are measured at the lower of cost or market that were recognized at fair value below cost at the end of the period. There were no assets measured at fair value on a nonrecurring basis as of December 31, 2025 and 2024.

The carrying amounts and estimated fair value (in thousands) of the Bank's financial instruments at December 31, 2025 and 2024 are as follows:

|                               |         | 2025            |                      | 2024            |                      |
|-------------------------------|---------|-----------------|----------------------|-----------------|----------------------|
|                               |         | Carrying Amount | Estimated Fair Value | Carrying Amount | Estimated Fair Value |
| <b>Financial assets:</b>      |         |                 |                      |                 |                      |
| Cash and cash equivalents     | Level 1 | \$ 47,595       | \$ 47,595            | \$ 15,327       | \$ 15,327            |
| Certificates of deposit       | Level 2 | 870             | 870                  | 1,350           | 1,350                |
| Investment securities AFS     | Level 2 | 106,654         | 106,654              | 112,080         | 112,080              |
| Treasuries                    | Level 1 | —               | —                    | 4,475           | 4,475                |
| Investment securities HTM     | Level 2 | 28,369          | 26,040               | 34,022          | 30,415               |
| Other Investments             | Level 3 | 2,158           | 2,158                | 2,158           | 2,158                |
| Accrued interest receivable   | Level 1 | 1,451           | 1,451                | 1,481           | 1,481                |
| Loans, net                    | Level 3 | 267,949         | 258,840              | 240,928         | 232,226              |
| Bank owned life insurance     | Level 2 | 14,949          | 14,949               | 16,990          | 16,990               |
| <b>Financial liabilities:</b> |         |                 |                      |                 |                      |
| Deposits                      | Level 2 | 321,551         | 320,437              | 357,292         | 355,997              |
| Accrued interest payable      | Level 1 | 735             | 735                  | 773             | 773                  |

**Limitations**

Fair value estimates are made at a specific point in time, based on relevant market information and information about the financial instrument. These estimates do not reflect any premium or discount that could result from offering for sale at one time the Bank's entire holdings of a particular financial instrument. Because no market exists for a significant portion of the Bank's financial instruments, fair value estimates are based on many judgments. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Fair value estimates are based on existing on and off-balance sheet financial instruments without attempting to estimate the value of anticipated future business and the value of assets and liabilities that are not considered financial instruments. Significant assets and liabilities that are not considered financial instruments include deferred income taxes and premises and equipment. In addition, the tax ramifications related to the realization of the unrealized gains and losses can have a significant effect on fair value estimates and have not been considered in the estimates.

## HOYNE BANCORP, INC AND SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

## 11. Income Taxes

The components of income tax expense (benefit) for the years ended December 31, 2025 and 2024 are as follows:

|                            | Year Ended<br>December 31, 2025 | Year Ended<br>December 31, 2024 |
|----------------------------|---------------------------------|---------------------------------|
| Current                    | \$ 332,591                      | \$ 203,354                      |
| Deferred expense (benefit) | (556,360)                       | (1,238,070)                     |
| Total expense (benefit)    | <u>\$ (223,769)</u>             | <u>\$ (1,034,716)</u>           |

The difference between income tax expense (benefit) and the amount computed by applying the statutory federal income tax rate to income (loss) before taxes for the years ended December 31, 2025 and 2024 is as follows:

|  | Year Ended<br>December 31, 2025 | Year Ended<br>December 31, 2024 |
|--|---------------------------------|---------------------------------|
| Statutory Federal tax rate               | 21 %                            | 21 %                            |
| Pretax income at statutory rate          | \$ 1,873                        | \$ (628,432)                    |
| State income tax, net of federal benefit | (71,012)                        | (280,506)                       |
| Cash surrender value of life insurance   | (137,787)                       | (126,634)                       |
| Permanent adjustments                    | 18,245                          | (111)                           |
| Other                                    | (35,088)                        | 967                             |
| Total expense (benefit)                  | <u>\$ (223,769)</u>             | <u>\$ (1,034,716)</u>           |

The following summarizes the sources and expected tax consequences of future deductions or income for income tax purposes which comprised the net deferred taxes at December 31, 2025 and 2024:

|   | Year Ended<br>December 31, 2025 | Year Ended<br>December 31, 2024 |
|---|---------------------------------|---------------------------------|
| <b>Deferred income tax assets:</b>      |                                 |                                 |
| Allowance for credit losses             | \$ 764,453                      | \$ 606,014                      |
| Accrued bonuses                         | 104,506                         | 101,506                         |
| Deferred loan fees                      | 300,636                         | 216,499                         |
| Unrealized loss on AFS securities       | 4,339,244                       | 6,335,560                       |
| Net operating losses                    | 4,387,861                       | 3,989,658                       |
| Other                                   | 3,040                           | 48,502                          |
| Total deferred income tax assets        | <u>9,899,740</u>                | <u>11,297,739</u>               |
| <b>Deferred income tax liabilities:</b> |                                 |                                 |
| Premises and equipment                  | (341,366)                       | (79,678)                        |
| Merger related activities               | (114,335)                       | (304,735)                       |
| FHLB Stock dividend                     | (78,263)                        | (78,263)                        |
| Other                                   | —                               | (29,331)                        |
| Total deferred income tax liabilities   | <u>(533,964)</u>                | <u>(492,007)</u>                |
| Net deferred income tax asset           | <u>\$ 9,365,776</u>             | <u>\$ 10,805,732</u>            |

**HOYNE BANCORP, INC AND SUBSIDIARY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**11. Income Taxes (continued)**

The Company establishes a valuation allowance if, based on the weight of the available evidence, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The Company is subject to federal income tax and income tax of state taxing authorities. The Company's federal and state income tax returns for the years ended December 31, 2025, 2024, 2023 and 2022 are open to audit under the statutes of limitations.

Included in income tax reserves was approximately \$14,400,000 in bad debt reserves for which no deferred income tax liability had been recorded at December 31, 2020. The reserves represent bad debt reductions for tax purposes only. Reduction of these reserves for actual loan write-offs would create taxable income, which would be subjected to the current corporate income tax rate. There was no unrecorded deferred liability on this amount at December 31, 2025 and 2024. In 2022, the Bank's average assets for the year exceeded \$500,000,000, and as a result, the Bank is now classified as a large bank, which requires recapture of the tax bad debt reserves into taxable income in 2022, 2023, 2024 and 2025 under U.S. Treasury regulations. Federal and Illinois net operating losses, if available, can be used to offset these recaptures, except that the Illinois net loss deduction for Illinois income tax purposes is limited to \$100,000 per year in 2022 and 2023 and \$500,000 for 2024 and 2025. Under the guidance in Financial Accounting Standards Board Accounting Standards Codification 942-740, since the Bank is required to recapture the tax bad debt reserves, the Bank recognized the deferred tax liability in 2022.

Hoyne Bancorp, Inc. and Subsidiaries have federal net operating loss carryforwards of approximately \$6,427,000, expiring in December 2033 to December 2036, and approximately \$4,229,000 with indefinite expiration, available to offset future taxable income. Included in total federal net operating loss carryforwards are acquired net operating loss carryforwards of approximately \$4,931,000 which are limited, under Section 382 IRC, for future utilization to approximately \$585,000 per year during their carryforward years.

The Bank has state of Illinois net operating loss carryforwards of approximately \$27,645,000 that will begin to expire in 2036.

**12. Regulatory Information**

The Bank is required to maintain minimum levels of net worth. At December 31, 2025 and 2024, the Bank's net worth exceeded these requirements.

The Bank is subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet minimum capital requirements can initiate certain mandatory, and possibly additional discretionary actions by regulators that, if undertaken, could have a direct material effect on the Company's financial statements.

Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank must meet specific capital guidelines that involve quantitative measures of the Bank's assets, liabilities, and certain off-balance sheet items, as calculated under regulatory accounting practices. The Bank's capital amounts and classification may also be subject to qualitative judgments by the regulators about components, risk weightings, and other factors.

**HOYNE BANCORP, INC AND SUBSIDIARY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**12. Regulatory Information (continued)**

The Bank qualified for and elected to opt into the optional Community Bank Leverage Ratio Framework (CBLRF). The CBLRF provides for a simple measure of capital adequacy for certain community banking organizations consistent with section 201 of the Economic Growth, Regulatory Relief, and Consumer Protection Act. Generally, depository institutions and depository institution holding companies that have less than \$10 billion in total consolidated assets and meet other qualifying criteria, including a Tier 1 leverage ratio of greater than nine percent, are considered qualifying community banking organizations and are eligible to opt into the community bank leverage ratio framework.

Qualifying community banking organizations that elect to use the CBLRF and that maintain a leverage ratio of greater than nine percent are considered to have satisfied the risk-based and leverage capital requirements in the agencies' generally applicable capital rule. Additionally, such insured depository institutions are considered to have met the well-capitalized ratio requirements for purposes of section 38 of the Federal Deposit Insurance Act. The CBLRF does not have a total capital requirement; therefore, an electing banking organization is not required to calculate Tier 2 capital or make any Tier 2 capital deductions under the generally applicable capital rule. The leverage ratio required for purposes of the CBLRF is calculated as Tier 1 capital divided by average total consolidated assets, consistent with how banking organizations calculate their leverage ratio under the generally applicable capital rule. The table below presents the leverage ratio and capital adequacy requirements under the CBLRF.

Management believes, as of December 31, 2025 and 2024, that the Bank meets all capital adequacy requirements to which it is subject. The most recent notification from Regulatory Authorities categorized the Bank as well capitalized under the regulatory framework for prompt corrective action. There are no conditions or events since that notification that management believes have changed the Bank's category.

|   | Actual     |        | Requirements Well Capitalized Under Prompt Corrective Action Provisions |       |
|---|------------|--------|---|-------|
|   | Amount     | Ratio  | Amount  | Ratio |
| As of December 31, 2025                                   |            |        |   |       |
| Tier 1 capital (to average assets for the leverage ratio) | \$ 126,916 | 24.8 % | \$ 46,351   | 9.0 % |
| As of December 31, 2024:                                  |            |        |   |       |
| Tier 1 capital (to average assets for the leverage ratio) | \$ 89,067  | 19.9 % | \$ 40,363   | 9.0 % |

**13. Retirement Plans**

Postretirement healthcare benefits are provided to certain retired employees covering 75 percent of healthcare premiums. As of December 31, 2025, there was \$0 accrued and included in accounts payable and accrued expenses reported on the consolidated statement of financial condition (\$119,000 as of December 31, 2024). The postretirement healthcare benefits program concluded in 2025.

The Bank participated in the Pentegra Defined Benefit Plan for Financial Institutions (Pentegra DB Plan), a tax-qualified defined-benefit pension plan. The Pentegra DB Plan's Employer Identification Number is 13-5645888 and the Plan Number is 333. The Pentegra DB Plan operates as a multi-employer plan for accounting purposes and as a multiple-employer plan under the Employee Retirement Income Security Act of 1974 and the Internal Revenue Code. There are no collective bargaining agreements in place that require contributions to the Pentegra DB Plan. The Pentegra DB Plan is a single plan under Internal Revenue Code Section 413(c) and, as a result, all the assets stand behind all the liabilities. Accordingly, under the Pentegra DB Plan, contributions made by a participating employer may be used to provide benefits to participants of other participating employers. The Bank ended this plan in 2024. In 2023 the Bank accrued \$640,000 to terminate the plan based on current market rates and estimates of termination costs. In 2024, when

**HOYNE BANCORP, INC AND SUBSIDIARY**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

the plan was terminated, the rate environment had shifted and the termination costs were covered by what was in the plan. The Bank reversed the estimated termination costs during 2024.

The Bank has a retirement savings plan covering substantially all full-time employees, which allows participants to make contributions by salary reduction pursuant to Section 401(k) of the Internal Revenue Code. The Bank's contribution to the plan is based on a percentage of each participant's compensation. The Bank's contribution expense totaled \$125,724 in 2025 (\$139,383 in 2024).

**14. ESOP**

In conjunction with the Conversion, the Bank established an Employee Stock Ownership Plan ("ESOP") for the exclusive benefit of eligible employees. The Bank will make annual contributions to the ESOP in amounts as defined by the plan document. These contributions are used to pay debt service. Certain ESOP shares are pledged as collateral for debt. As the debt is repaid, shares are released from collateral and allocated to active participants, based on the proportion of debt service paid in the year. Shares allocated to participants are vested by 100% after five years of service, credit is given for years of service with Hoyne Savings Bank prior to adoption of the ESOP. Participants will also become fully vested in the case of death, disability or retirement.

In connection with the Company's initial public stock offering, the ESOP borrowed \$6.48 million from the Company for the purpose of purchasing shares of the Company's common stock. A total of 647,755 shares were purchased with the loan proceeds. Accordingly, common stock acquired by the ESOP is shown as a reduction of shareholder's equity. The loan is expected to be repaid over a period of up to 25 years.

A partial annual contribution to the ESOP was made during the year ended December 31, 2025, as loan payments are made annually on December 31<sup>st</sup> of each year. Compensation expense is recognized over the service period based on the average fair value of the shares and totaled approximately \$30,000 for the year ended December 31, 2025. There was no ESOP compensation expense for the year ended December 31, 2024. At December 31, 2025 there were no shares allocated to participants. There were 2,159 shares committed to be released to participants and 645,596 unallocated shares at December 31, 2025. The fair value of unallocated ESOP shares totaled approximately \$9.4 million at December 31, 2025.

**15. Earnings Per Share (EPS)**

Basic EPS represents income available to common stockholders divided by the weighted-average number of common shares outstanding during the period. Diluted EPS reflects the potential dilution that could occur if securities or other contracts to issue common shares (such as stock options) were exercised or converted into additional common shares that should then share in the earnings of the entity. Diluted EPS is computed by dividing net income attributable to common stockholders by the weighted-average number of common shares outstanding for the period, plus the effect of potential dilutive common share equivalents.

There were no securities or other contracts that had a dilutive effect during the year ended December 31, 2025, and therefore the weighted-average common shares outstanding used to calculate both basic and diluted EPS are the same. Shares held by the Employee Stock Ownership Plan ("ESOP") that have not been allocated to employees in accordance with the terms of the ESOP, referred to as "unallocated ESOP shares", are not deemed outstanding for purposes of the EPS calculation. EPS data is not applicable for the year ended December 31, 2024 as the Company had no shares outstanding.

**HOYNE BANCORP, INC AND SUBSIDIARY****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)****15. Earnings Per Share (EPS) (continued)**

|   | Year Ended<br>December 31, 2025 |
|---|---------------------------------|
| Net income applicable to common shares            | <u>\$ 232,690</u>               |
| Average number of common shares outstanding       | <b>8,096,938</b>                |
| Less: Average unallocated ESOP shares             | <b>(645,596)</b>                |
| Weighted average shares outstanding for basic EPS | <u>7,451,342</u>                |
| Earnings per common share basic and diluted       | <u>\$ 0.03</u>                  |

**16. Condensed Parent Company Only Financial Information**

A condensed summary of Hoyne Bancorp, Inc. financial information is shown.

Parent Only Condensed Balance Sheets

|   | December 31,<br>2025  |
|---|-----------------------|
| <b>Assets</b>                                     |                       |
| Cash in bank subsidiary                           | \$ 31,342,684         |
| Investment in subsidiary, at underlying equity    | 122,828,338           |
| Deferred tax assets                               | 978,399               |
| ESOP loan receivable                              | 6,455,958             |
| Other assets                                      | 60,231                |
| <b>Total assets</b>                               | <u>\$ 161,665,610</u> |
| <b>Liabilities and Stockholders' Equity</b>       |                       |
| Liabilities: Accounts payable                     | 300,000               |
| <b>Total liabilities</b>                          | <u>300,000</u>        |
| Stockholders' equity:                             |                       |
| Total stockholders' equity                        | 161,365,610           |
| <b>Total liabilities and stockholders' equity</b> | <u>\$ 161,665,610</u> |

## HOYNE BANCORP, INC AND SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

## 16. Condensed Parent Company Only Financial Information (continued)

## Parent Only Condensed Statements of Income

|   | December 31,<br>2025 |
|---|----------------------|
| Interest income:                              |                      |
| Income on ESOP loan                           | \$ 33,541            |
| Total interest income                         | \$ 33,541            |
| Interest expense:                             |                      |
| Total interest expense                        | —                    |
| Net interest income                           | \$ 33,541            |
| Noninterest expenses:                         |                      |
| Compensation                                  | (94,928)             |
| Contributions to charitable foundation        | (1,869,380)          |
| Other noninterest expense                     | (30,433)             |
| Loss before income taxes                      | \$ (1,961,200)       |
| Income tax benefit                            | 576,518              |
| Equity in undistributed income (loss) of Bank | 1,617,372            |
| Net income                                    | \$ 232,690           |

## Parent Only Condensed Statements of Cash Flows

|  | December 31,<br>2025 |
|--|----------------------|
| Cash flows from operating activities:  |                      |
| Net income   | \$ 232,690           |
| Adjustments to reconcile net income to net cash used in operating activities |                      |
| Equity in undistributed earnings of Bank                                     | (1,617,372)          |
| Deferred income tax benefit  | (576,518)            |
| Contributions to charitable foundation                                       | 1,869,380            |
| Other assets and liabilities   | 3,731                |
| Net cash used in operating activities  | \$ (88,089)          |
| Cash flows from investing activities:  |                      |
| Payments from ESOP loan  | 21,592               |
| Capital injection into the Bank  | (37,807,382)         |
| Net cash used in investing activities  | \$ (37,785,790)      |
| Cash flows from financing activities:  |                      |
| Proceeds from Stock offering   | 79,350,000           |
| Stock offering costs   | (3,655,887)          |
| Purchase of ESOP shares  | (6,477,550)          |
| Net cash provided by financing activities                                    | \$ 69,216,563        |
| Net change in cash and cash equivalents                                      | 31,342,684           |
| Cash and cash equivalents at beginning of period                             | —                    |
| Cash and cash equivalents at end of period                                   | \$ 31,342,684        |

## 17. Subsequent Events

Subsequent events have been evaluated through March 26, 2026 which is the date the financial statements were available to be issued.

## **Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure**

None.

### **Item 9A. Controls and Procedures**

#### ***Evaluation of Disclosure Controls & Procedures***

Under the supervision and with the participation of our management, including our chief executive officer and chief financial officer, we evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this report. Based upon that evaluation, the chief executive officer and chief financial officer concluded that, as of December 31, 2025, our disclosure controls and procedures were not effective due to the weaknesses in internal control over financial reporting as described below.

#### ***Management's Annual Report on Internal Control Over Financial Reporting***

Management of Hoyne Bancorp, Inc. is responsible for establishing and maintaining effective internal control over financial reporting. Internal control is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of published financial statements. Internal control over financial reporting includes self-monitoring mechanisms, and actions are taken to correct deficiencies as they are identified.

Management assessed the effectiveness of Hoyne Bancorp, Inc.'s internal control over financial reporting as of December 31, 2025, based on criteria for effective internal control over financial reporting established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on this assessment, our Chief Executive Officer and our Chief Financial Officer have determined that the Company's internal control over financial reporting was not effective as of December 31, 2025, as described below.

#### **Material Weakness in Internal Control Over Financial Reporting**

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. During the preparation of the Company's 2025 audited financial statements, management identified a material weakness in internal control over financial reporting related to the accounting for deferred tax assets and stock issuance activity associated with the reorganization and conversion completed on December 3, 2025, as further described below.

In connection with the preparation of the Company's audited financial statements for the fiscal year ended December 31, 2025, a deficiency in internal control over financial reporting relating to the Company's deferred tax asset (the "DTA") was identified. Specifically, the DTA balances for the merged entities as a result of the reorganization and conversion were incorrectly written off to retained earnings rather than transferring these balances to the newly formed holding company. Accordingly, the initial deferred tax calculation at December 31, 2025 being used was incorrect. The discrepancy was identified in preparation of the Company's tax returns in early 2026 and in connection with the preparation of its 2025 year-end audit.

Also, in connection with the preparation of the Company's audited financial statements for the year ended December 31, 2025, it was determined that the expense related to the contribution of the shares of the Company's common stock and cash that were contributed to the Foundation was not recorded on a timely basis to Hoyne Bancorp, Inc. The delay was caused by outside parties not confirming the dollar amounts of the common stock donated and the actual date of the cash contribution. Once the confirmations were received, entries were made and the expense allocated to Hoyne Bancorp, Inc.

As a result of these deficiencies a material weakness in internal control over financial reporting existed, and the Company's management concluded that the Company did not maintain effective internal control over financial reporting, at December 31, 2025.

Remediation Plans for the Material Weakness

The Company's management believes that the material weakness identified above is the result of deficiencies related to certain one-time events and the specific accounting treatment of these items in connection with the Company's stock offering and conversion in 2025. Management has undertaken steps to enhance its financial reporting controls and procedures, and continues to seek to enhance its financial and accounting expertise, supplemented by additional resources as needed. As a result, the Company believes that the material weakness identified and described above has been remediated as of the date of the filing of this Annual Report.

All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

***Changes in Internal Control Over Financial Reporting***

Except as described above, there were no changes in our internal control over financial reporting during the quarter ended December 31, 2025 that have materially affected, or are reasonably likely to materially affect, Hoyne Bancorp, Inc.'s internal control over financial reporting.

**Item 9B. Other Information**

None.

**Item 9C. Disclosure Regarding Foreign Jurisdictions That Prevent Inspections**

None.

**PART III**

**Item 10. Directors, Executive Officers And Corporate Governance**

*Directors and Executive Officers.* The information concerning our directors and executive officers required by this item will be included in and is incorporated herein by reference from our definitive proxy statement for our 2026 Annual Meeting of Stockholders (the "2026 Proxy Statement"), a copy of which will be filed with the SEC no later than 120 days after the end of our fiscal year.

*Delinquent Section 16(a) Reports.* The information concerning the filing of any delinquent reports by our directors and executive officers pursuant to the requirements of Section 16(a) of the Exchange Act required by this item will be included in and is incorporated herein by reference from the 2026 Proxy Statement, a copy of which will be filed with the SEC no later than 120 days after the end of our fiscal year.

*Code of Business Conduct and Ethics.* Our Board of Directors has adopted a code of ethics (the "Code of Ethics") that applies to all of our directors, officers, and employees, including our principal executive officer, principal financial officer and principal accounting officer and persons performing similar functions. A copy of the Code of Ethics is available without charge upon written request to Corporate Secretary, Hoyne Bancorp, Inc., 810 S. Oak Park Avenue, Oak Park, Illinois 60304, and is also posted on our website at [www.investors.hoyne.com](http://www.investors.hoyne.com). If we amend or grant any waiver from a provision of our Code of Ethics that applies to our executive officers, we will publicly disclose such

amendment or waiver on our website and as required by applicable law, including by filing a Current Report on Form 8-K.

*Insider Trading.* The information regarding the Company's Insider Trading Policy and related procedures adopted by the Company that govern the purchase, sale, and other dispositions of the Company's securities by directors, officers, and employees, or the Company required by this item will be included in and is incorporated herein by reference from the 2026 Proxy Statement, a copy of which will be filed with the SEC no later than 120 days after the end of our fiscal year. A copy of the Company's Insider Trading Policy is filed as Exhibit 19.1 to this Annual Report.

*Stockholder Nominating Procedures.* The information concerning procedures as to how stockholders can nominate directors for election at a stockholder meeting required by this item will be included in and is incorporated herein by reference from the 2026 Proxy Statement, a copy of which will be filed with the SEC no later than 120 days after the end of our fiscal year.

*Audit Committee.* The information regarding our Audit Committee and Audit Committee Financial Expert required by this item will be included in and is incorporated herein by reference from the 2026 Proxy Statement, a copy of which will be filed with the SEC no later than 120 days after the end of our fiscal year.

#### **Item 11. Executive Compensation**

The information concerning the compensation paid to our executive officers and directors required by this item will be included in and is incorporated herein by reference from the 2026 Proxy Statement, a copy of which will be filed with the SEC no later than 120 days after the end of our fiscal year.

#### **Item 12. Security Ownership Of Certain Beneficial Owners And Management And Related Stockholder Matters**

The information concerning the ownership of our common stock by certain beneficial owners and management required by this item will be included in and is incorporated herein by reference from the 2026 Proxy Statement, a copy of which will be filed with the SEC no later than 120 days after the end of our fiscal year.

##### *Securities Authorized for Issuance under Stock-Based Compensation Plans*

None.

#### **Item 13. Certain Relationships And Related Transactions, And Director Independence**

The information concerning certain relationships and related party transactions, our policy regarding the review and approval of related party transactions and our directors' independence required by this item will be included in and is incorporated herein by reference from the 2026 Proxy Statement, a copy of which will be filed with the SEC no later than 120 days after the end of our fiscal year.

#### **Item 14. Principal Accountant Fees and Services**

The information concerning the services provided by and the fees paid to our independent registered public accounting firm, Wipfli LLP, required by this item will be included in and is incorporated herein by reference from the 2026 Proxy Statement, a copy of which will be filed with the SEC no later than 120 days after the end of our fiscal year.

**PART IV**

**ITEM 15. Exhibits and Financial Statement Schedules**

- (a) 1. Financial Statements. See “Part II. Item 8. Financial Statements and Supplementary Data”
2. Financial Statement Schedules. See “Part II. Item 8. Financial Statements and Supplementary Data”
3. Exhibit Index:

| Exhibit<br>No. | Description   |
|----------------|---|
| 2.1            | <a href="#">Plan of Conversion of Hoyne Savings, MHC</a> (1)  |
| 3.1            | <a href="#">Certificate of Incorporation of Hoyne Bancorp, Inc.</a> (1)   |
| 3.2            | <a href="#">Bylaws of Hoyne Bancorp, Inc.</a> (1)   |
| 4.1            | <a href="#">Description of the Company’s securities registered under Section 12 of the Securities Exchange Act of 1934, as amended</a>  |
| 10.1†          | <a href="#">Employment Agreement by and between Hoyne Bancorp, Inc., Hoyne Savings Bank and Walter F. Healy</a>   |
| 10.2†          | <a href="#">Employment Agreement by and between Hoyne Bancorp, Inc., Hoyne Savings Bank and Thomas S. Manfre</a>  |
| 19.1           | <a href="#">Insider Trading Policy</a>  |
| 21.1           | <a href="#">Subsidiaries of Hoyne Bancorp, Inc.</a>   |
| 24.1           | <a href="#">Power of Attorney (set forth on signature page hereto)</a>  |
| 31.1           | <a href="#">Certification of the Chief Executive Officer pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amended, and Section 302 of the Sarbanes-Oxley Act of 2002</a>  |
| 31.2           | <a href="#">Certification of the Chief Financial Officer pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amended, and Section 302 of the Sarbanes-Oxley Act of 2002</a>  |
| 32.1*          | <a href="#">Certification of the Chief Executive Officer and the Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act 2002</a>  |
| 97.1           | <a href="#">Hoyne Bancorp, Inc. Compensation Recovery Policy</a>  |
| 101            | Financial information from the Company’s Annual Report on Form 10-K for the year ended December 31, 2025, formatted in Inline XBRL interactive data files pursuant to Rule 405 of Regulation S-T: (i) Consolidated Statements of Financial Condition; (ii) Consolidated Statements of Operations; (iii) Consolidated Statements of Comprehensive Income (Loss); (iv) Consolidated Statements of Changes in Stockholders’ Equity; (v) Consolidated Statements of Cash Flows; and (vi) Notes to Consolidated Financial Statements |
| 104            | Cover Page Interactive Date File – the cover page XBRL taxonomy is embedded within the Inline XBRL document   |

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† Indicates management compensatory contract or plan.

(1) Filed as an exhibit to Hoyne Bancorp, Inc.’s Registration Statement on Form S-1 (File No. 333-288102) and incorporated herein by reference.

\* This exhibit shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act.

(b) Financial Statement Schedules

No financial statement schedules are filed because the required information is inapplicable or is included in the consolidated financial statements and related notes.

**Item 16. Form 10-K Summary**

None.

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

### HOYNE BANCORP, INC.

By: /s/ Walter F. Healy  
Walter F. Healy

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Walter F. Healy and Thomas S. Manfre, with full power to act without the other, his or her trust and lawful attorney-in-fact and agency, with full and several powers of substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully as to all intents and purposes as each of the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| <u>Signatures</u>                                     | <u>Title</u>   | <u>Date</u>    |
|---|--|----------------|
| <u>/s/ Walter F. Healy</u><br>Walter F. Healy         | President and Chief Executive Officer<br>(Principal Executive Officer)               | March 26, 2026 |
| <u>/s/ Thomas S. Manfre</u><br>Thomas S. Manfre       | Chief Financial Officer<br>(Principal Financial and Principal<br>Accounting Officer) | March 26, 2026 |
| <u>/s/ Timothy S. Breems</u><br>Timothy S. Breems     | Chair of the Board   | March 26, 2026 |
| <u>/s/ Paula M. Carstensen</u><br>Paula M. Carstensen | Director   | March 26, 2026 |
| <u>/s/ Judith A. Gonsch</u><br>Judith A. Gonsch       | Director   | March 26, 2026 |
| <u>/s/ David M. Opas</u><br>David M. Opas             | Director   | March 26, 2026 |
| <u>/s/ Steven F. Rosenbaum</u><br>Steven F. Rosenbaum | Director   | March 26, 2026 |
| <u>/s/ Theodore C. Wiemann</u><br>Theodore C. Wiemann | Director   | March 26, 2026 |

|   |          |                |
|---|----------|----------------|
| <u>/s/ Janet H. Winningham</u><br>Janet H. Winningham     | Director | March 26, 2026 |
| <u>/s/ Anthony M. Vaccarello</u><br>Anthony M. Vaccarello | Director | March 26, 2026 |

**DESCRIPTION OF THE REGISTRANT'S SECURITIES REGISTERED PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934**

Hoyne Bancorp, Inc.'s common stock is the only class of its securities that is registered under Section 12 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The following description of our common stock is a summary and does not purport to be complete. It is subject to and qualified in its entirety by reference to our Certificate of Incorporation (the "Certificate of Incorporation") and our Bylaws (the "Bylaws"), each of which is included as an exhibit to the Annual Report on Form 10-K of which this Exhibit 4.1 is a part.

**General**

Hoyne Bancorp, Inc. is authorized to issue 9,500,000 shares of common stock, par value of \$0.01 per share, and 500,000 shares of preferred stock, par value \$0.01 per share. As of December 31, 2025, there were 8,096,938 shares of our common stock outstanding, and no shares of preferred stock outstanding. Each share of common stock has the same relative rights as, and is identical in all respects to, each other share of common stock.

The shares of common stock represent non-withdrawable capital, are not an account of an insurable type, and are not insured by the Federal Deposit Insurance Corporation or any other government agency.

**Common Stock**

**Dividends.** Hoyne Bancorp, Inc. may pay dividends on its common stock if, after giving effect to such dividends, it would be able to pay its debts in the usual course of business and its total assets would exceed the sum of its total liabilities plus the amount needed to satisfy the preferential rights upon dissolution of stockholders whose preferential rights on dissolution are superior to those receiving the dividends. However, even if Hoyne Bancorp, Inc.'s assets are less than the amount necessary to satisfy the requirement set forth above, Hoyne Bancorp, Inc. may pay dividends from its net earnings for the fiscal year in which the distribution is made, and its net earnings for the preceding fiscal year. The payment of dividends by Hoyne Bancorp, Inc. is also subject to limitations that are imposed by applicable regulation, including restrictions on payments of dividends that would reduce Hoyne Bancorp, Inc.'s net assets below the then-adjusted balance of its liquidation account. The holders of common stock of Hoyne Bancorp, Inc. are entitled to receive and share equally in dividends as may be declared by our board of directors out of funds legally available therefor. If Hoyne Bancorp, Inc. issues shares of preferred stock, the holders thereof may have priority over the holders of the common stock with respect to dividends.

**Voting Rights.** The holders of common stock of Hoyne Bancorp, Inc. have exclusive voting rights in Hoyne Bancorp, Inc. They elect Hoyne Bancorp, Inc.'s board of directors and act on other matters as are required to be presented to them under Delaware law or as are otherwise presented to them by the board of directors. Each holder of common stock is entitled to one vote per share and does not have any right to cumulate votes in the election of directors. Any person who beneficially owns more than 10.0% of the then-outstanding shares of Hoyne Bancorp, Inc.'s common stock, however, is not be entitled or permitted to vote any shares of common stock held

in excess of the 10.0% limit. If Hoyne Bancorp, Inc. issues shares of preferred stock, holders of the preferred stock may also possess voting rights. Certain matters require the approval of 75.0% of our outstanding voting stock as described in our Certificate of Incorporation.

**Liquidation.** In the event of liquidation, dissolution or winding up of Hoyne Bancorp, Inc., the holders of its common stock would be entitled to receive, after payment or provision for payment of all its debts and liabilities, all of the assets of Hoyne Bancorp, Inc. available for distribution. If preferred stock is issued, the holders thereof may have a priority over the holders of the common stock in the event of a liquidation or dissolution.

**Preemptive Rights.** Holders of the common stock of Hoyne Bancorp, Inc. are not entitled to preemptive rights with respect to any shares issued. The common stock is not subject to redemption.

### **Preferred Stock**

Preferred stock may be issued with preferences and designations as our board of directors may from time to time determine. Our board of directors may, without stockholder approval, issue shares of preferred stock with voting, dividend, liquidation and conversion rights that could dilute the voting strength of the holders of common stock and may assist management in impeding an unfriendly takeover or attempted change in control.

### **Exclusive Forum Provisions**

Pursuant to Article Eleventh of the Company's Certificate of Incorporation, unless the Company consents in writing to the selection of an alternative forum:

- (1) the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the Company, (b) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Company to the Company or the Company's stockholders, (c) any action asserting a claim arising pursuant to any provision of the Delaware Code, or (d) any action asserting a claim governed by the internal affairs doctrine, shall be a state or federal court located within the State of Delaware, in all cases subject to the court having personal jurisdiction over the indispensable parties named as defendants; and
- (2) the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933.

Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Company shall be deemed to have notice of and consented to these provisions described in the Company's Certificate of Incorporation.

**WALTER F. HEALY  
EMPLOYMENT AGREEMENT**

This Employment Agreement (the “**Agreement**”) is made and entered into as of the 3<sup>rd</sup> day of December, 2025 (the “**Effective Time**”), by and among Hoyne Bancorp, Inc., a Delaware corporation and sole shareholder of the Bank (the “**Company**”), Hoyne Savings Bank, an Illinois chartered stock savings bank (“**Bank**”) (the Company and the Bank are sometimes referred to collectively as the “**Employer**”), and Walter F. Healy (“**Executive**”), and shall become effective and binding as of the date set forth above.

WITNESSETH THAT:

**WHEREAS**, Executive is currently employed as the Chief Executive Officer and President of the Company and as Chief Executive Officer and President of the Bank; and

**WHEREAS**, each of the Company and the Bank desires to continue to employ the Executive in such executive capacity in the conduct of its business, and the Executive desires to be so employed on the terms contained herein.

**NOW, THEREFORE**, in consideration of the mutual promises and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereto agree as follows:

1. Employment and Employment Period. The Employer hereby employs the Executive and the Executive agrees to be employed by the Employer, on the terms and conditions set forth in this Agreement, for a period commencing on the Effective Time and ending on the third anniversary of the Effective Time, subject to earlier termination or extension as provided herein (the “**Term**”). On the first anniversary date of the Effective Time, and on each succeeding anniversary date (each, an “**Anniversary Date**”), the Term shall extend automatically for one (1) additional year beyond the initial Term or the extended Term, as the case may be, so that the Term shall continue to be three (3) years from the date of such extension, unless either the Employer or the Executive by written notice to the other given at least ninety (90) days prior to such Anniversary Date notifies the other of its intent not to extend the same. In the event that notice not to extend is given by either the Employer or the Executive, this Agreement shall terminate as of the last day of the initial Term or such extended Term. Reference herein to the Term of this Agreement shall refer to both such initial Term and any extended Terms.

2. Capacity and Extent of Service.

(a) During his employment hereunder, the Executive shall serve as the Chief Executive Officer and President of the Company and as Chief Executive Officer and President of the Bank. In addition, during the Term, the Executive shall be appointed to serve as a member of the Board of Directors of the Bank and shall be nominated to stand for election as a director of the Company.

(b) The Executive shall be employed on a full-time basis as provided above and shall be assigned only such duties and tasks as are commensurate with those customarily held by

a person in such positions. It is the intention of the Employer that the Executive shall be subject to the direction and supervision of the Board of the Employer.

(c) During his employment hereunder, the Executive shall devote his full business time and his best efforts, business judgment, skill and knowledge to the performance of his duties and responsibilities hereunder. Except as otherwise permitted in Section 2(d), the Executive shall not engage in any other business activity during the Term of this Agreement, other than an activity approved in writing by the Board of the Employer. For the avoidance of doubt, the Executive may engage in service for civic, charitable or religious purposes or services in connection with any trade association (together “**Community Activities**”) during business hours without the need for notice to the Board of the Employer; provided that such service does not involve a material time commitment. The Executive shall disclose any such Community Activities if so requested by the Board of the Employer and shall cease any such Community Activities as soon as is practicable if directed in writing by the Board, provided that the Board determines in good faith that continuation of such Community Activity is contrary to the legitimate business interests of the Employer.

(d) With the prior written approval of the Board of the Employer, the Executive may serve on boards of both for-profit and not-for-profit entities or engage in Community Activities that involve a material time commitment.

3. Compensation and Benefits.

(a) Base Compensation. As compensation for the services to be performed by the Executive during his employment hereunder, the Bank shall pay to the Executive, in regular periodic installments, a base salary per year equal to Executive’s annual base salary in effect as of the date hereof, which salary may be increased, but not decreased, in the sole discretion of the Board of the Employer from time to time (the “**Base Salary**”).

(b) Short-Term and Long-Term Incentive Compensation. (A) In addition to the foregoing Base Salary, for each fiscal year during his employment hereunder, the Executive shall be eligible to receive a cash bonus as may be determined by the Board of the Employer or pursuant to any short-term incentive compensation plan for senior executives of the Employer that may be adopted in the future by the Board in its discretion. Cash bonuses shall be paid as directed by the Board of the Employer. (B) The Executive shall also be eligible during his employment hereunder to participate in any long-term and/or equity-based incentive compensation plan or program that may be adopted by the Board for senior executives of the Employer, in accordance with the terms of such plans or programs, as may be amended from time to time by the Board in its discretion.

(c) Employee Benefits. During his employment hereunder, the Executive shall be entitled to participate in all other retirement, welfare, and employee benefit programs and arrangements of the Employer as may be in effect from time to time to the extent the Executive is eligible for participation under the terms of such plans, programs, and arrangements.

(d) Perquisites; Vacation. During his employment hereunder, the Executive shall be entitled to receive perquisites available to senior executives of the Employer in accordance with the Employer’s policies as in effect from time to time, such perquisites to include

reimbursement for monthly membership dues at a local country club and a downtown lunch club and business expenses as contemplated by Section 4 below that are incurred at such clubs, and monthly automobile and cellular telephone allowances as determined by the Board of Directors. In addition, Executive shall be entitled to vacation and paid time off during each calendar year as determined by the Board of Directors.

4. Business Expenses. The Employer shall reimburse the Executive for all reasonable travel and other business expenses incurred by him in the performance of his duties and responsibilities in accordance with the Employer's reimbursement policies, subject to such reasonable requirements with respect to substantiation and documentation as may be specified by the Employer or its auditors. Reimbursements of expenses and in-kind benefits subject to this Section 4 or Section 3(d) or otherwise provided to the Executive shall be subject to the following rules: (i) the amount of such expenses eligible for reimbursement or in-kind benefits provided in any taxable year shall not affect the expenses eligible for reimbursement or in-kind benefits provided in any other taxable year, except as otherwise allowed by Section 409A of the Code; (ii) any reimbursement shall be made on or before the last day of the calendar year following the calendar year in which the expenses to be reimbursed were incurred; and (iii) no right to reimbursement or in-kind benefits may be liquidated or exchanged for another benefit.

5. Termination. Notwithstanding the provisions of Section 1, the Executive's employment hereunder shall terminate under the following circumstances:

(a) Death. In the event of the Executive's death during his employment under this Agreement, the Executive's employment shall terminate on the date of his death.

(b) Disability. In the event that the Executive becomes Disabled during his employment under this Agreement, the Executive's employment hereunder shall terminate. For purposes of this Agreement, "**Disability**" or "**Disabled**" means any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months and that renders the Executive unable to engage in the duties and responsibilities described herein. If any question arises as to whether the Executive is Disabled, upon reasonable request therefor by the Board of the Employer, the Executive shall submit to reasonable examination by a physician for the purpose of determining the existence, nature and extent of any such Disability. The Board of the Employer shall promptly provide the Executive with written notice of the results of any such determination of Disability and of any decision of the Board of the Employer that this Agreement shall terminate by reason thereof. Any termination of the Term under this Section 5(b) shall be effected without any adverse effect on the Executive's rights to receive benefits under any disability policy of the Employer, but shall not be treated as a termination without Cause.

(c) Termination by the Executive Without Good Reason. Notwithstanding the provisions of Section 1, the Executive may resign from the Employer at any time prior to the expiration of the Term. If Executive resigns without Good Reason, there shall be no additional Base Salary, bonus or benefits payable to Executive after the date of termination.

(d) Termination by the Employer Without Cause. The Executive's employment under this Agreement may be terminated by the Employer without Cause upon thirty (30) days'

prior written notice to the Executive. Compensation and benefits will be provided as set forth in Section 6 or Section 7, as applicable.

(e) Termination by the Executive for Good Reason. The Executive may terminate his employment hereunder for Good Reason. For purposes of this Agreement, “Good Reason” shall mean that the Executive has complied with the “Good Reason Process” (hereinafter defined) following the occurrence of any of the following events:

(i) material adverse change by the Employer, not consented to by the Executive, in Executive’s responsibilities, titles, powers, or duties at the Employer;

(ii) failure by the Employer to appoint the Executive as a member of the Board of Directors of the Bank, or to nominate the Executive to stand for election to the Board of Directors of the Company;

(iii) a material reduction in the Executive’s Base Salary, as the same may be increased from time to time;

(iv) the involuntary relocation of the office at which the Executive is principally employed to a location more than twenty-five (25) miles of driving distance from Executive’s principal office of employment as of the date this Agreement is entered; or

(v) material breach by the Employer of this Agreement, which breach continues for more than ten (10) days following written notice given by the Executive to the Employer, such written notice to set forth in reasonable detail the nature of such breach.

“**Good Reason Process**” shall mean that (i) the Executive reasonably determines in good faith that a “Good Reason” condition has occurred; (ii) the Executive notifies the Employer in writing of the first occurrence of the Good Reason condition within thirty (30) days of the first occurrence of such condition; (iii) the Executive cooperates in good faith with the Employer’s efforts, for a period not less than thirty (30) days following such notice (the “**Cure Period**”), to remedy the condition; (iv) notwithstanding such efforts, the Good Reason condition continues to exist; and (v) the Executive terminates his employment within ten (10) days after the end of the Cure Period. If the Employer cures the Good Reason condition during the Cure Period, Good Reason shall be deemed not to have occurred. Notwithstanding the foregoing, the Employer may elect to waive the Cure Period, in which case, the Executive’s termination may occur within such thirty (30) day Cure Period.

(f) Termination by the Employer for Cause. At any time during the Term, the Employer may terminate the Executive’s employment hereunder for Cause if at a meeting of the Board of the Employer called and held for such purpose (after reasonable notice to the Executive and an opportunity for him, together with counsel, to be heard before the Board, which notice shall specify in reasonable detail the basis for a proposal to terminate the Executive’s employment for

“Cause”) a majority of the Board determines in good faith that the Executive is guilty of conduct that constitutes “Cause” as defined herein. Only the following shall constitute Cause for such termination:

(i) Executive’s personal dishonesty, incompetence, willful misconduct, or breach of fiduciary duty involving personal profit;

(ii) Executive’s willful violation of any law, rule, or regulation (other than traffic violations or similar offenses) or final cease-and-desist order from bank regulatory agencies;

(iii) Executive’s intentional failure to perform the duties assigned to him by the Board of the Employer; or

(iv) Executive’s material breach of any provision of this Agreement.

(g) Resignation from Board of the Employer. Upon Executive’s termination of employment for any reason, the Executive shall submit to the Employer in writing his resignation as a member of Board of Directors of each of the Bank and the Company.

6. Compensation upon Termination.

(a) Termination Generally. If the Executive’s employment with the Employer is terminated by the Employer or the Executive for any reason, the Employer shall pay or provide to the Executive (or to his authorized representative or estate) (i) on or before the time required by law but in no event more than thirty (30) days after the Executive’s date of termination, the sum of (A) any Base Salary earned through the date of termination, (B) unpaid expense reimbursements (subject to, and in accordance with, Section 4 of this Agreement), (C) any vacation pay to which the Executive is entitled on or before the time required by law but in no event more than thirty (30) days after the Executive’s date of termination, and (D) any earned but unpaid incentive compensation for the year immediately preceding the year of termination; and (ii) any vested benefits the Executive may have under any employee benefit plan of the Employer through the date of termination, which vested benefits shall be paid and/or provided in accordance with the terms of such employee benefit plans (collectively, the “**Accrued Benefits**”). In addition, nothing herein shall affect the Executive’s rights after termination of employment under COBRA (if any).

(b) Termination by the Employer Without Cause or by the Executive For Good Reason. During the Term, if the Executive’s employment is terminated by the Employer without Cause as provided in Section 5(d), or the Executive terminates his employment for Good Reason as provided in Section 5(e), the Employer shall pay to the Executive his Accrued Benefits and the benefit described in Section 6(a)(ii). In addition, subject to the last paragraph of this Section 6(b), the Employer shall pay to Executive an amount equal to the Base Salary he would have been entitled to receive had he continued employment for the remainder of the then in effect Term (“**Severance Amount**”). The Severance Amount shall be paid out in substantially equal installments in accordance with the Bank’s payroll practice over the remainder of the Term commencing within sixty (60) days after the date of termination, subject to the receipt of the signed Release Agreement (described below) within such sixty (60) day period; and further subject to the delay specified in Section 8(a), hereof in the event Executive is a specified employee (as defined

therein); provided, however, that if the sixty (60) day period begins in one (1) calendar year and ends in a second calendar year, the payment of the Severance Amount shall commence in the second calendar year. Solely for purposes of Section 409A of the Code, each installment payment shall be considered a separate payment.

The provision of the Severance Amount shall be conditioned on the Executive signing a Release Agreement substantially in the form of **Exhibit A** (“**Release Agreement**”) within the time period set forth therein and not revoking the Release Agreement within the seven (7) day revocation period set forth in the Release Agreement; provided that the Employer tenders the Release Agreement to the Executive no later than seven (7) days after the date of termination of employment. Notwithstanding the foregoing, the Release Agreement may be modified to the extent necessary to comply with applicable law from and after the date of this Agreement.

7. Change in Control.

(a) The provisions of this Section 7 set forth certain terms of an agreement reached between the Executive and the Employer regarding the Executive’s rights and obligations upon the occurrence of a Change in Control of the Employer. These provisions are intended to assure and encourage in advance the Executive’s continued attention and dedication to his assigned duties and his objectivity during the pendency and after the occurrence of any such event. These provisions shall apply in lieu of, and expressly supersede, the provisions of Section 6(b) regarding severance pay upon a termination of employment, if such termination of employment occurs within twenty-four (24) months after the occurrence of the first event constituting a Change in Control. These provisions shall terminate and be of no further force or effect beginning twenty-four (24) months after the occurrence of a Change in Control.

(b) Termination following a Change in Control.

(i) During the Term, if within twenty-four (24) months after a Change in Control, the Executive’s employment is terminated by the Employer without Cause as provided in Section 5(d) or the Executive terminates his employment for Good Reason as provided in Section 5(e), the Employer shall pay the Executive his Accrued Benefits. In addition, the Employer shall pay to the Executive a severance payment in an amount equal to 2.99 times the sum of (A) the Executive’s current Base Salary, plus (B) the average annual bonus earned by the Executive pursuant to Section 3(b)(A) with respect to the applicable Employer’s three (3) most recent fiscal years ending before or simultaneously with the Change in Control. The severance payment shall be paid out in a lump sum within sixty (60) days of termination of employment, subject to the receipt of the signed Release Agreement (described in Section 7(c) below); and further subject to the delay specified in Section 8(a) hereof in the event Executive is a specified employee (as defined therein); provided, however, that if the sixty (60) day period begins in one (1) calendar year and ends in a second calendar year, the payment of the severance amount shall be made in the second calendar year.

(ii) Anything in this Agreement to the contrary notwithstanding, if (A) a Change in Control occurs, (B) the Executive’s employment with Company is terminated by Company without Cause or if Executive terminates his employment for Good Reason,

in either case within three (3) months prior to the date on which the Change in Control occurs, and (C) it is reasonably demonstrated by Executive that such termination of employment or event constituting Good Reason was (x) at the request of a third party who had taken steps reasonably calculated to effect a Change in Control or (y) otherwise arose in connection with or in anticipation of a Change in Control, then for all purposes of this Agreement such Change in Control shall be deemed to have occurred during the Term and the termination date shall be deemed to have occurred after the Change in Control, so that Executive is entitled to the severance amount provided by this Section 7(b), reduced by any amounts already paid to the Executive under Section 6(b). Any additional amounts due Executive as a result of the application of this paragraph to a termination prior to a Change in Control shall be paid to Executive in a lump sum payment within sixty (60) days of Executive becoming entitled to such payment, subject to the receipt of the signed Release Agreement (described in Section 7(c) below) within such sixty (60) day period; and further subject to the delay specified in Section 8(a) hereof in the event Executive is a specified employee (as defined therein); provided, however, that if the sixty (60) day period begins in one (1) calendar year and ends in a second calendar year, the payment of the severance amount shall be made in the second calendar year.

(c) Release Requirement. The provision of the severance amount provided under this Section 7 shall be conditioned on the Executive signing a Release Agreement within the time period set forth therein and not revoking the Release Agreement within the seven (7) day revocation period set forth in the Release Agreement; provided that the Employer tender the Release Agreement to the Executive no later than seven (7) days after the date of termination of employment. Notwithstanding the foregoing, the Release Agreement may be modified to the extent necessary based on changes in applicable law from and after the date of this Agreement.

(d) Payment Limitation.

(i) Anything in this Agreement to the contrary notwithstanding, in the event that the amount of any compensation, payment or distribution by the Employer to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, calculated in a manner consistent with Section 280G of the Code and the applicable regulations thereunder (the “**Severance Payments**”), would be subject to the excise tax imposed by Section 4999 of the Code, the following provisions shall apply:

(A) Executive shall be entitled to the greater of the amount to which he would be entitled by this Agreement (and other benefit plans and arrangements that provide a payment that is treated as a Contingent Payment under either item (i) or (ii) below:

i. The “net” after-tax benefit to which Executive would be entitled after taking into consideration any and all taxes that Executive would owe on such Contingent Payments, including any Federal, state and local income and employment taxes, as well as any excise tax, penalties or interest; and

ii. The “net” after-tax benefit to which Executive would be entitled after reducing the Contingent Payments so that such payments do not exceed the Threshold Amount, after taking into consideration any all taxes that Executive would owe on such reduced Contingent Payments, including any Federal, state and local income and employment taxes.

iii. For the purposes of this Section 7, “**Threshold Amount**” shall mean three times the Executive’s “base amount” within the meaning of Section 280G(b)(3) of the Code and the regulations promulgated thereunder less one dollar (\$1.00); and “**Excise Tax**” shall mean the excise tax imposed by Section 4999 of the Code, and any interest or penalties incurred by the Executive with respect to such Excise Tax. The term “**Contingent Payment**” shall mean a payment in the nature of compensation that is contingent on a change in (i) the ownership or effective control of the Employer or (ii) a change in the ownership of a substantial portion of the assets of the Employer, however, a Contingent Payment shall not include any payment under a qualified plan listed in Code Section 280G(b)(6).

iv. The determination as to which of the alternative provisions of Section 7(d)(i)(A) shall apply to the Executive shall be made by a nationally recognized accounting firm selected by the Employer (the “**Accounting Firm**”), which shall provide detailed supporting calculations both to the Employer and the Executive within fifteen (15) business days of the date of termination, if applicable, or at such earlier time as is reasonably requested by the Employer or the Executive. For purposes of determining which of the alternative provisions of Section 7(d)(i)(A) shall apply, the Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is to be made, and state and local income taxes at the highest marginal rates of individual taxation in the state and locality of the Executive’s residence on the date of termination, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes. Any determination by the Accounting Firm shall be binding upon the Employer and the Executive.

(e) Change in Control. For purposes of this Agreement, the term “**Change in Control**” shall mean the consummation by the Employer, in a single transaction or series of related transactions, of any of the following:

(i) the sale of all or a substantial portion of the assets of the Company or the Bank to any person, group or entity;

(ii) the merger, consolidation or other business combination of the Company or the Bank with another entity, in which the Company or the Bank, as applicable, is not the survivor of such merger, consolidation or other business combination or a majority of the board of directors or other governing body of the entity surviving or

resulting from such merger, consolidation or other business combination is not composed of individuals who were serving on the Board of Directors of the Company or the Bank, as the case may be, immediately prior to the consummation of such merger, consolidation or other business combination; or

(iii) a change in control of the Company or the Bank within the meaning of the Home Owners' Loan Act and the applicable rules and regulations promulgated thereunder by the Board of Governors of the Federal Reserve System (the "**Federal Reserve**").

8. Section 409A.

(a) Anything in this Agreement to the contrary notwithstanding, if at the time of the Executive's separation from service within the meaning of Section 409A of the Code, the Employer determines that the Executive is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent any payment or benefit that the Executive becomes entitled to under this Agreement on account of the Executive's separation from service would be considered deferred compensation subject to the twenty percent (20%) additional tax imposed pursuant to Section 409A(a) of the Code as a result of the application of Section 409A(a)(2)(B)(i) of the Code, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (A) six (6) months and one (1) day after the Executive's separation from service, or (B) the Executive's death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six (6) month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule. Any such delayed cash payment shall earn interest at an annual rate equal to the applicable federal short-term rate published by the Internal Revenue Service for the month in which the date of separation from service occurs, from such date of separation from service until the payment.

(b) To the extent that any payment or benefit described in this Agreement constitutes "non-qualified deferred compensation" under Section 409A of the Code, and to the extent that such payment or benefit is payable upon the Executive's termination of employment, then such payments or benefits shall be payable only upon the Executive's "separation from service." The determination of whether and when a separation from service has occurred shall be made in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h).

(c) The parties intend that this Agreement will be administered in accordance with Section 409A of the Code. To the extent that any provision of this Agreement is ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner so that all payments hereunder comply with Section 409A of the Code. The parties agree that this Agreement may be amended, as reasonably requested by either party, and as may be necessary to fully comply with Section 409A of the Code and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to either party. No action or failure by the Employer in good faith to act, pursuant to this Section 8(c), shall subject the Employer to any claim, liability, or expense, and the Employer shall not have any obligation

to indemnify or otherwise protect Executive from the obligation to pay any taxes pursuant to Section 409A of the Code.

9. Non-Solicitation and Confidential Information.

(a) Non-Solicitation. In consideration of the Employer's agreement to continue to employ the Executive and the Executive's eligibility to receive and/or receipt of future short-term and long-term incentive compensation from the Employer, the Executive agrees that, during the term of his employment under this Agreement and the eighteen (18) months following the date of termination of his employment hereunder, he shall not, directly or indirectly (i) hire or attempt to hire any employee of the Employer, assist in such hiring by any other person, or encourage any such employee to terminate his or her relationship with the Employer, or (ii) solicit any customer of the Employer or its subsidiaries for the purpose of providing to the customer services or products of any kind that are offered or provided by the Bank, divert or attempt to divert any business from the Employer or its subsidiaries or induce, attempt to induce, or assist others in inducing or attempting to induce any agent, customer or supplier of the Employer or any other person or entity associated or doing business with the Employer (or proposing to become associated or to do business with the Employer) to terminate such person's or entity's relationship with the Employer (or to refrain from becoming associated with or doing business with the Employer) or in any other manner to interfere with the relationship between the Employer and any such person or entity. The Executive understands that the restrictions set forth in this Section 9(a) and the following Section 9(b) are intended to protect the Employer's interests in its Confidential Information and established employee, customer and supplier relationships and goodwill, and the Executive agrees that such restrictions are reasonable and appropriate for this purpose. For the avoidance of doubt, the Executive's involvement in general advertising or general personnel recruiting efforts that are not targeted at customers or employees of the Employer shall not be considered to violate this Section 9(a). For purposes of this provision, the term "customer" means any business, entity or person which is or was a customer of the Bank at any time during the period of Executive's employment and with respect to which the Executive had contact or supervisory responsibility or about whom Executive had access to Confidential Information.

(b) Confidential Information. Except in furtherance of Executive's duties for the Bank, the Executive shall not at any time divulge, use, furnish, disclose or make accessible to anyone, other than to an employee or director of the Employer with a reasonable need to know, any Confidential Information. As used herein, "**Confidential Information**" shall include information relating to the Employer's business which has not been made generally available to the public or has been identified to the Executive as confidential, either orally or in writing, including, but not limited to: confidential or secret data, business relationships, business plans or strategies, marketing plans, contract provisions, actual or prospective customers, services, and procedures or techniques of the Employer; provided, however, that nothing in this Section 9 shall prevent the disclosure by the Executive of any such information which at any time comes into the public domain other than as a result of the violation of the terms of this Section 9 by the Executive or which is otherwise lawfully acquired by the Executive or which the Executive is ordered by a governmental body of competent jurisdiction to disclose. In addition, notwithstanding anything to the contrary herein, the Executive understands that nothing contained in this Agreement limits his ability to file a charge or complaint with the Equal Employment Opportunity Commission, the Securities and Exchange Commission, the Federal Reserve, or any other federal, state, or local

government agency or commission having jurisdiction over the Employer (“**Government Agencies**”). The Executive further understands that this Agreement does not limit his ability to communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Employer. This Agreement does not limit the Executive’s right to receive an award for information provided to any Government Agencies.

(c) Documents, Records, etc. All documents, records, data, apparatus, equipment and other physical property, whether or not pertaining to Confidential Information, which are furnished to the Executive by the Employer or are produced by the Executive in connection with the Executive’s employment will be and remain the sole property of the Employer. The Executive will return to the Employer all such materials and property as and when requested by the Employer. In any event, the Executive will return all such materials and property immediately upon termination of the Executive’s employment for any reason. The Executive will not retain any such material or property or any copies thereof after such termination,

(d) Third-Party Agreements and Rights. The Executive hereby confirms that the Executive is not bound by the terms of any agreement with any previous employer or other party which restricts in any way the Executive’s use or disclosure of information or the Executive’s engagement in any business. The Executive represents to the Employer that the Executive’s execution of this Agreement, the Executive’s employment with the Employer and the performance of the Executive’s proposed duties for the Employer will not violate any obligations the Executive may have to any such previous employer or other party. In the Executive’s work for the Employer, the Executive will not disclose or make use of any information in violation of any agreements with or rights of any such previous employer or other party, and the Executive will not bring to the premises of the Employer any copies or other tangible embodiments of non-public information belonging to or obtained from any such previous employment or other party.

(e) Litigation and Regulatory Cooperation. During and after the Executive’s employment with the Employer, the Executive shall cooperate fully with the Employer in the defense or prosecution of any claims or any actions now in existence or that may be brought in the future against or on behalf of the Employer that relate to events or occurrences that transpired while the Executive was employed by the Employer. The Executive’s full cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with counsel to prepare for discovery or trial and to act as a witness on behalf of the Employer at mutually convenient times. During and after the Executive’s employment, the Executive also shall cooperate fully with the Employer in connection with any investigation or review by any federal, state or local regulatory authority as such investigation or review relates to events or occurrences that transpired while the Executive was employed by the Employer. The Employer shall reimburse the Executive for any reasonable out-of-pocket expenses incurred in connection with the Executive’s performance of his obligations pursuant to this Section 9(e). Unless the Executive is then employed or the Employer is paying the Severance Amount, the Employer shall pay the Executive for any services pursuant to this Section 9(e) at the hourly rate of Executive’s final annual Base Salary divided by 2,080; provided that no payment obligation shall apply to services that could be compelled pursuant to a subpoena.

(f) Injunction. The Executive agrees that it would be difficult to measure any damages caused to the Employer that might result from any breach by the Executive of the promises set forth in this Section 9, and that in any event money damages would be an inadequate remedy for any such breach. Accordingly, the Executive agrees that if the Executive breaches or proposes to breach, any portion of this Section 9, the Employer shall be entitled, in addition to all other remedies that it may have, to seek an injunction or other appropriate equitable relief to restrain any such breach without showing or proving any actual damages to the Employer.

10. Withholding. All payments made by the Employer under this Agreement shall be net of any tax or other amounts required to be withheld by the Employer under applicable law.

11. Indemnification. The Employer agrees to indemnify the Executive for all costs, charges and expenses (including reasonable attorneys' fees), and shall provide for the advancement of expenses incurred or sustained in connection with any action, suit or proceeding to which the Executive may be made a party by reason of the Executive's being or having been a director, officer or employee of any such entities or their affiliates, all to the maximum extent permitted under the applicable laws of the United States, and applicable banking rules and regulations adopted by the state of Illinois and the Federal Reserve, as applicable. The provisions of this Section 11 shall survive expiration or termination of this Agreement for any reason whatsoever. The Executive shall be entitled to coverage under such directors and officers liability insurance policies maintained from time to time by the Employer for the benefit of its directors and officers.

12. Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by registered or certified mail, postage paid, or by a nationally recognized overnight courier service, to the Executive at the last address the Executive has filed in writing with the Employer or, in the case of the Employer, at its main office, attention of the Chairman of the Compensation Committee of the Board of the Directors.

13. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to its subject matter and may not be changed except by a writing duly executed and delivered by the Employer and the Executive in the same manner as this Agreement.

14. Binding Effect, Non-assignability. This Agreement shall be binding upon and inure to the benefit of the Employer and its successors. Neither this Agreement nor any rights arising hereunder may be assigned or pledged by the Executive during his lifetime. This Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

15. Amendment. This Agreement may be amended or modified only by a written instrument signed by the Executive and by a duly authorized representative of the Employer.

16. Enforceability. If any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

17. Forfeiture of Payments. The Executive agrees that the receipt of severance compensation under Section 6(b) or Section 7 is conditioned upon the Executive's compliance with the covenants set forth in Section 9. The foregoing shall be in addition to any other remedies or rights the Employer may have at law or in equity as a result of the Executive's failure to observe such provisions.

18. Applicable Law. This Agreement shall be construed and enforced in all respects in accordance with the laws of the State of Illinois, without regard to its principles of conflicts of laws, and in accordance with and subject to any applicable federal laws to which the Employer may be subject. In addition to the foregoing:

(a) In no event shall the Employer be obligated to make any payment pursuant to this Agreement that is prohibited by Section 18(k) of the Federal Deposit Insurance Act (codified at 12 U.S.C. § 1828(k)), 12 C.F.R. Part 359, or any other applicable law.

(b) In no event shall the Employer be obligated to make any payment pursuant to this Agreement if:

(i) the Bank is in default as defined in Section 3(x)(1) (12 U.S.C. § 1813(x)(1)) of the Federal Deposit Insurance Act, as amended; provided any vested rights of the parties shall not be affected hereby; or

(ii) the Federal Deposit Insurance Corporation enters into an agreement to provide assistance to or on behalf of the Bank under the authority contained in Section 13(c) (12 U.S.C. § 1823(c)) of the Federal Deposit Insurance Act, as amended.

(c) The Employer may terminate Executive's employment at any time and for any reason, but any termination by the Board of the Employer, other than termination for Cause, shall not prejudice Executive's right to compensation or other benefits under this Agreement.

(d) If the Executive is suspended from office and/or temporarily prohibited from participating in the conduct of the Employer's affairs by a notice served under Section 8(e)(3) (12 U.S.C. § 1818(e)(3)) or 8(g)(1) (12 U.S.C. § 1818(g)) of the Federal Deposit Insurance Act, the Employer's obligations under this Agreement shall be suspended as of the date of service, unless stayed by appropriate proceedings. If the charges in the notice are dismissed, the Employer may in its discretion (i) pay the Executive all or part of the compensation withheld while its contract obligations were suspended and (ii) reinstate (in whole or in part) any of the obligations which were suspended.

(e) If the Executive is removed and/or permanently prohibited from participating in the conduct of the Employer's affairs by an order issued under Section 8(e)(4) (12 U.S.C. § 1818(e)) or 8(g)(1) (12 U.S.C. § 1818(g)) of the Federal Deposit Insurance Act, all obligations of the Employer under this Agreement shall terminate as of the effective date of the order, but vested rights of the contracting parties shall not be affected.

19. Dispute Resolution.

(a) If a dispute arises out of or relates to this Agreement, or the breach hereof, and if such dispute is not settled within a commercially reasonable time (not to exceed sixty (60) days, through negotiations), the parties shall attempt in good faith to settle the dispute by mediation under the Employment Arbitration Rules and Mediation Procedures of the American Arbitration Association as then in effect (the “**Rules**”). No resolution or attempted resolution of any dispute or disagreement pursuant to this Section 19 shall be deemed to be a waiver of any term or provision of this Agreement or a consent to any breach or default, unless such waiver or consent shall be in writing and signed by the party claimed to have waived or consented.

(b) Any dispute or controversy not settled in accordance with the foregoing provisions of this Section 19 shall be settled exclusively by binding arbitration, as an alternative to civil litigation and without any trial by jury to resolve such claims, to be conducted before three arbitrators in Cook County, Illinois in accordance with the Rules. Each party shall select one such arbitrator and the two arbitrators so selected shall choose a third.

(c) The parties covenant and agree that they will participate in such mediation and/or arbitration in good faith. In an arbitration, the arbitrator shall not have the power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages or any other damages, and each party hereby irrevocably waives any claim to such damages.

(d) Any payment required under this Section 19 shall be made after the final resolution referenced herein, but not later than the later of (i) December 31 of the calendar year in which such resolution is achieved, and (ii) two and one-half months after the date on which such final resolution is achieved.

(e) The prevailing party in any arbitration proceeding or any other legal proceeding between the Executive and the Employer, shall be entitled to reimbursement from the other party for all reasonable attorneys’ fees, costs and expenses that such prevailing party incurs in connection with any such proceeding, as determined by the arbitration panel. Absent the determination of a prevailing party, each party shall bear its own attorneys’ fees and costs.

20. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document.

21. Successors to the Employer. The Employer shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Employer expressly to assume and agree to perform this Agreement to the same extent that the Employer would be required to perform it if no succession had taken place. Failure of the Employer to obtain an assumption of this Agreement at or prior to the effectiveness of any succession shall be a material breach of this Agreement.

22. No Mitigation. The Executive shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise. No payment provided for in this Agreement shall be reduced by any compensation earned by the Executive as

the result of employment by another employer, or the Executive's receipt of income from any other sources, after termination of his employment with the Employer.

23. Survival. For avoidance of doubt, the provisions of Sections 6 through 11, and Sections 16 through 19 of this Agreement shall survive the expiration or earlier termination of the Term.

[Signature Page Follows]

**IN WITNESS WHEREOF**, this Agreement has been executed by the Employer, by its duly authorized officer, and by the Executive, this 3<sup>rd</sup> day of December, 2025.

**HOYNE BANCORP, INC.**

By: /s/ David Opas \_\_\_\_\_  
David Opas  
Its: Chairman of the Compensation Committee

**HOYNE SAVINGS BANK**

By: /s/ David Opas \_\_\_\_\_  
David Opas  
Its: Chairman of the Compensation Committee

**EXECUTIVE**

By: /s/ Walter F. Healy \_\_\_\_\_  
Walter F. Healy

[Signature Page]

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## EXHIBIT A

### RELEASE AGREEMENT

Executive enters into this Release Agreement (“**Release**”) pursuant to the Employment Agreement by and among Hoyne Savings Bank, a Illinois chartered stock savings bank (“**Bank**”), Hoyne Bancorp, Inc., a Delaware corporation and sole shareholder of the Bank (the “**Company**”), (the Bank and the Company are sometimes referred to collectively as the “**Employer**”), and Walter F. Healy (“**Executive**”) (“**Employment Agreement**”). Executive acknowledges that his timely execution and return and non-revocation of this Release are conditions to the provision of certain severance benefits pursuant to Section 6 or 7, as applicable, of the Employment Agreement.

Executive therefore agree to the following terms:

1. For valuable consideration, the adequacy of which is hereby acknowledged, the undersigned Executive, for himself, his spouse, heirs, administrators, children, representatives, executors, successors, assigns, and all other persons claiming through Executive, if any (collectively, “**Releasers**”), does hereby release, waive, and forever discharge the Employer, the Employer’s subsidiaries, parents, affiliates, related organizations, employees, officers, directors, attorneys, successors, and assigns (collectively, the “**Releasees**”) from, and does fully waive any obligations of Releasees to Releasers for, any and all liability, actions, charges, causes of action, demands, damages, or claims for relief, remuneration, sums of money, accounts or expenses (including attorneys’ fees and costs) of any kind whatsoever, whether known or unknown or contingent or absolute, which heretofore has been or which hereafter may be suffered or sustained, directly or indirectly, by Releasers in consequence of, arising out of, or in any way relating to Executive’s employment with the Employer or any of its affiliates and the termination of Executive’s employment. The foregoing release and discharge, waiver and covenant not to sue includes, but is not limited to, all claims and any obligations or causes of action arising from such claims, under common law including wrongful or retaliatory discharge, breach of contract and any action arising in tort including libel, slander, defamation or intentional infliction of emotional distress, and claims under any federal, state or local statute including Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1866 and 1871 (42 U.S.C. § 1981), the National Labor Relations Act, the Americans with Disabilities Act of 1990, the Rehabilitation Act of 1973, the Illinois Human Rights Act, the Age Discrimination in Employment Act or the discrimination or employment laws of any state or municipality, and/or any claims under any express or implied contract which Releasers may claim existed with Releasees. This also includes a release by Executive of any claims for breach of contract, wrongful discharge and all claims for alleged physical or personal injury, emotional distress relating to or arising out of Executive’s employment with the Employer or the termination of that employment; and any claims under the WARN Act or any similar law, which requires, among other things, that advance notice be given of certain work force reductions. This release and waiver does not apply to any claims or rights that may arise after the date Executive signs this Release. The foregoing release does not apply to any claims or rights for compensation or benefits referred to in the Employment Agreement with respect to which this is the Release referred to therein or to any claims which cannot be waived by law.

2. Nothing in this Release is intended to prevent Executive from filing a charge with, providing information or testimony to, or participating in an investigation, hearing or proceeding

with any governmental agency; provided, however, that Executive waives the right to receive any damages or other personal relief based on any claim, cause of action, demand or lawsuit relating to or arising from his employment relationship with the Employer brought by Executive or on the Executive's behalf, or by any third party, including as a member of any class, collective action, or as a relator under the False Claims Act.

3. Except as otherwise provided in Sections 1 and 2 of this Release, Executive agrees never to sue Releasees in any forum for any claim covered by the above waiver and release language. If Executive violates this Release by suing Releasees, other than as set forth in Sections 1 and 2 hereof, Executive shall be liable to the Employer for its reasonable attorneys' fees and other litigation costs incurred in defending against such a suit.

4. Executive acknowledges and recites as follows:

(a) Executive has read and understands the Release in its entirety;

(b) Executive has been advised and directed orally and in writing (and this subparagraph (b) constitutes such written direction) to seek legal counsel and any other advice he wishes with respect to the terms of this Release before executing it;

(c) Executive has been given up to twenty-one (21) days, or such longer period required by applicable law, to review this Release before executing it and has seven (7) days after signing it to revoke it by giving written notice to ; and

(d) Executive has executed this Release knowingly and voluntarily.

5. This Release shall be governed by the internal laws (and not the choice of laws) of the State of Illinois.

**PLEASE READ THIS RELEASE AGREEMENT CAREFULLY. IT CONTAINS A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.**

So agreed.

Date: \_\_\_\_\_

**THOMAS MANFRE  
EMPLOYMENT AGREEMENT**

This Employment Agreement (the “**Agreement**”) is made and entered into as of the 3<sup>rd</sup> day of December, 2025 (the “**Effective Time**”), by and among Hoyne Bancorp, Inc., a Delaware corporation and sole shareholder of the Bank (the “**Company**”), Hoyne Savings Bank, an Illinois chartered stock savings bank (“**Bank**”) (the Company and the Bank are sometimes referred to collectively as the “**Employer**”), and Thomas Manfre (“**Executive**”), and shall become effective and binding as of the date set forth above.

WITNESSETH THAT:

**WHEREAS**, Executive is currently employed as the Executive Vice President and Chief Financial Officer of the Company and as Executive Vice President and Chief Financial Officer of the Bank; and

**WHEREAS**, each of the Company and the Bank desires to continue to employ the Executive in such executive capacity in the conduct of its business, and the Executive desires to be so employed on the terms contained herein.

**NOW, THEREFORE**, in consideration of the mutual promises and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereto agree as follows:

1. Employment and Employment Period. The Employer hereby employs the Executive and the Executive agrees to be employed by the Employer, on the terms and conditions set forth in this Agreement, for a period commencing on the Effective Time and ending on the third anniversary of the Effective Time, subject to earlier termination or extension as provided herein (the “**Term**”). On the first anniversary date of the Effective Time, and on each succeeding anniversary date (each, an “**Anniversary Date**”), the Term shall extend automatically for one (1) additional year beyond the initial Term or the extended Term, as the case may be, so that the Term shall continue to be three (3) years from the date of such extension, unless either the Employer or the Executive by written notice to the other given at least ninety (90) days prior to such Anniversary Date notifies the other of its intent not to extend the same. In the event that notice not to extend is given by either the Employer or the Executive, this Agreement shall terminate as of the last day of the initial Term or such extended Term. Reference herein to the Term of this Agreement shall refer to both such initial Term and any extended Terms.

2. Capacity and Extent of Service.

(a) During his employment hereunder, the Executive shall serve as the Executive Vice President and Chief Financial Officer of the Company and as Executive Vice President and Chief Financial Officer of the Bank.

(b) The Executive shall be employed on a full-time basis as provided above and shall be assigned only such duties and tasks as are commensurate with those customarily held by a person in such positions. It is the intention of the Employer that the Executive shall be subject to the direction and supervision of the President and Chief Executive Officer.

(c) During his employment hereunder, the Executive shall devote his full business time and his best efforts, business judgment, skill and knowledge to the performance of his duties and responsibilities hereunder. Except as otherwise permitted in Section 2(d), the Executive shall not engage in any other business activity during the Term of this Agreement, other than an activity approved in writing by the Board of the Employer. For the avoidance of doubt, the Executive may engage in service for civic, charitable or religious purposes or services in connection with any trade association (together “**Community Activities**”) during business hours without the need for notice to the Board of the Employer; provided that such service does not involve a material time commitment. The Executive shall disclose any such Community Activities if so requested by the Board of the Employer and shall cease any such Community Activities as soon as is practicable if directed in writing by the Board, provided that the Board determines in good faith that continuation of such Community Activity is contrary to the legitimate business interests of the Employer.

(d) With the prior written approval of the Board of the Employer, the Executive may serve on boards of both for-profit and not-for-profit entities or engage in Community Activities that involve a material time commitment.

3. Compensation and Benefits.

(a) Base Compensation. As compensation for the services to be performed by the Executive during his employment hereunder, the Bank shall pay to the Executive, in regular periodic installments, a base salary per year equal to Executive’s annual base salary in effect as of the date hereof, which salary may be increased, but not decreased, in the sole discretion of the Board of the Employer from time to time (the “**Base Salary**”).

(b) Short-Term and Long-Term Incentive Compensation. (A) In addition to the foregoing Base Salary, for each fiscal year during his employment hereunder, the Executive shall be eligible to receive a cash bonus as may be determined by the Board of the Employer or pursuant to any short-term incentive compensation plan for senior executives of the Employer that may be adopted in the future by the Board in its discretion. Cash bonuses shall be paid as directed by the Board of the Employer. (B) The Executive shall also be eligible during his employment hereunder to participate in any long-term and/or equity-based incentive compensation plan or program that may be adopted by the Board for senior executives of the Employer, in accordance with the terms of such plans or programs, as may be amended from time to time by the Board in its discretion.

(c) Employee Benefits. During his employment hereunder, the Executive shall be entitled to participate in all other retirement, welfare, and employee benefit programs and arrangements of the Employer as may be in effect from time to time to the extent the Executive is eligible for participation under the terms of such plans, programs, and arrangements.

(d) Perquisites; Vacation. During his employment hereunder, the Executive shall be entitled to receive perquisites available to senior executives of the Employer in accordance with the Employer’s policies as in effect from time to time, such perquisites to include, monthly cellular telephone allowance, vacation and paid time off during each calendar year as determined by the Board of Directors.

4. Business Expenses. The Employer shall reimburse the Executive for all reasonable travel and other business expenses incurred by him in the performance of his duties and responsibilities in accordance with the Employer's reimbursement policies, subject to such reasonable requirements with respect to substantiation and documentation as may be specified by the Employer or its auditors. Reimbursements of expenses and in-kind benefits subject to this Section 4 or Section 3(d) or otherwise provided to the Executive shall be subject to the following rules: (i) the amount of such expenses eligible for reimbursement or in-kind benefits provided in any taxable year shall not affect the expenses eligible for reimbursement or in-kind benefits provided in any other taxable year, except as otherwise allowed by Section 409A of the Code; (ii) any reimbursement shall be made on or before the last day of the calendar year following the calendar year in which the expenses to be reimbursed were incurred; and (iii) no right to reimbursement or in-kind benefits may be liquidated or exchanged for another benefit.

5. Termination. Notwithstanding the provisions of Section 1, the Executive's employment hereunder shall terminate under the following circumstances:

(a) Death. In the event of the Executive's death during his employment under this Agreement, the Executive's employment shall terminate on the date of his death.

(b) Disability. In the event that the Executive becomes Disabled during his employment under this Agreement, the Executive's employment hereunder shall terminate. For purposes of this Agreement, "**Disability**" or "**Disabled**" means any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months and that renders the Executive unable to engage in the duties and responsibilities described herein. If any question arises as to whether the Executive is Disabled, upon reasonable request therefor by the Board of the Employer, the Executive shall submit to reasonable examination by a physician for the purpose of determining the existence, nature and extent of any such Disability. The Board of the Employer shall promptly provide the Executive written notice of the results of any such determination of Disability and of any decision of the Board of the Employer that this Agreement shall terminate by reason thereof. Any termination of the Term under this Section 5(b) shall be effected without any adverse effect on the Executive's rights to receive benefits under any disability policy of the Employer, but shall not be treated as a termination without Cause.

(c) Termination by the Executive Without Good Reason. Notwithstanding the provisions of Section 1, the Executive may resign from the Employer at any time prior to the expiration of the Term. If Executive resigns without Good Reason, there shall be no additional Base Salary, bonus or benefits payable to Executive after the date of termination.

(d) Termination by the Employer Without Cause. The Executive's employment under this Agreement may be terminated by the Employer without Cause upon thirty (30) days' prior written notice to the Executive. Compensation and benefits will be provided as set forth in Section 6 or Section 7, as applicable.

(e) Termination by the Executive for Good Reason. The Executive may terminate his employment hereunder for Good Reason. For purposes of this Agreement, "Good

Reason” shall mean that the Executive has complied with the “Good Reason Process” (hereinafter defined) following the occurrence of any of the following events:

(i) material adverse change by the Employer, not consented to by the Executive, in Executive’s responsibilities, titles, powers, or duties at the Employer;

(ii) a material reduction in the Executive’s Base Salary, as the same may be increased from time to time;

(iii) the involuntary relocation of the office at which the Executive is principally employed to a location more than twenty-five (25) miles of driving distance from Executive’s principal office of employment as of the date this Agreement is entered; or

(iv) material breach by the Employer of this Agreement, which breach continues for more than ten (10) days following written notice given by the Executive to the Employer, such written notice to set forth in reasonable detail the nature of such breach.

“**Good Reason Process**” shall mean that (i) the Executive reasonably determines in good faith that a “Good Reason” condition has occurred; (ii) the Executive notifies the Employer in writing of the first occurrence of the Good Reason condition within thirty (30) days of the first occurrence of such condition; (iii) the Executive cooperates in good faith with the Employer’s efforts, for a period not less than thirty (30) days following such notice (the “**Cure Period**”), to remedy the condition; (iv) notwithstanding such efforts, the Good Reason condition continues to exist; and (v) the Executive terminates his employment within ten (10) days after the end of the Cure Period. If the Employer cures the Good Reason condition during the Cure Period, Good Reason shall be deemed not to have occurred. Notwithstanding the foregoing, the Employer may elect to waive the Cure Period, in which case, the Executive’s termination may occur within such thirty (30) day Cure Period.

(f) Termination by the Employer for Cause. At any time during the Term, the Employer may terminate the Executive’s employment hereunder for Cause if at a meeting of the Board of the Employer called and held for such purpose (after reasonable notice to the Executive and an opportunity for him, together with counsel, to be heard before the Board, which notice shall specify in reasonable detail the basis for a proposal to terminate the Executive’s employment for “Cause”) a majority of the Board determines in good faith that the Executive is guilty of conduct that constitutes “Cause” as defined herein. Only the following shall constitute Cause for such termination:

(i) Executive’s personal dishonesty, incompetence, willful misconduct, or breach of fiduciary duty involving personal profit;

(ii) Executive's willful violation of any law, rule, or regulation (other than traffic violations or similar offenses) or final cease-and-desist order from bank regulatory agencies;

(iii) Executive's intentional failure to perform the duties assigned to him by the Board of the Employer; or

(iv) Executive's material breach of any provision of this Agreement.

6. Compensation upon Termination.

(a) Termination Generally. If the Executive's employment with the Employer is terminated by the Employer or the Executive for any reason, the Employer shall pay or provide to the Executive (or to his authorized representative or estate) (i) on or before the time required by law but in no event more than thirty (30) days after the Executive's date of termination, the sum of (A) any Base Salary earned through the date of termination, (B) unpaid expense reimbursements (subject to, and in accordance with, Section 4 of this Agreement), (C) any vacation pay to which the Executive is entitled on or before the time required by law but in no event more than thirty (30) days after the Executive's date of termination, and (D) any earned but unpaid incentive compensation for the year immediately preceding the year of termination; and (ii) any vested benefits the Executive may have under any employee benefit plan of the Employer through the date of termination, which vested benefits shall be paid and/or provided in accordance with the terms of such employee benefit plans (collectively, the "**Accrued Benefits**"). In addition, nothing herein shall affect the Executive's rights after termination of employment under COBRA (if any).

(b) Termination by the Employer Without Cause or by the Executive For Good Reason. During the Term, if the Executive's employment is terminated by the Employer without Cause as provided in Section 5(d), or the Executive terminates his employment for Good Reason as provided in Section 5(e), the Employer shall pay to the Executive his Accrued Benefits and the benefit described in Section 6(a)(ii). In addition, subject to the last paragraph of this Section 6(b), the Employer shall pay to Executive an amount equal to the Base Salary he would have been entitled to receive had he continued employment for the remainder of the then in effect Term ("**Severance Amount**"). The Severance Amount shall be paid out in substantially equal installments in accordance with the Bank's payroll practice over the remainder of the Term commencing within sixty (60) days after the date of termination, subject to the receipt of the signed Release Agreement (described below) within such sixty (60) day period; and further subject to the delay specified in Section 8(a) hereof in the event Executive is a specified employee (as defined therein); provided, however, that if the sixty (60) day period begins in one (1) calendar year and ends in a second calendar year, the payment of the Severance Amount shall commence in the second calendar year. Solely for purposes of Section 409A of the Code, each installment payment shall be considered a separate payment.

The provision of the Severance Amount shall be conditioned on the Executive signing a Release Agreement substantially in the form of **Exhibit A** ("**Release Agreement**") within the time period set forth therein and not revoking the Release Agreement within the seven (7) day revocation period set forth in the Release Agreement; provided that the Employer tenders the Release Agreement to the Executive no later than seven (7) days after the date of termination

of employment. Notwithstanding the foregoing, the Release Agreement may be modified to the extent necessary to comply with applicable law from and after the date of this Agreement.

7. Change in Control.

(a) The provisions of this Section 7 set forth certain terms of an agreement reached between the Executive and the Employer regarding the Executive's rights and obligations upon the occurrence of a Change in Control of the Employer. These provisions are intended to assure and encourage in advance the Executive's continued attention and dedication to his assigned duties and his objectivity during the pendency and after the occurrence of any such event. These provisions shall apply in lieu of, and expressly supersede, the provisions of Section 6(b) regarding severance pay upon a termination of employment, if such termination of employment occurs within twenty-four (24) months after the occurrence of the first event constituting a Change in Control. These provisions shall terminate and be of no further force or effect beginning twenty-four (24) months after the occurrence of a Change in Control.

(b) Termination following a Change in Control.

(i) During the Term, if within twenty-four (24) months after a Change in Control, the Executive's employment is terminated by the Employer without Cause as provided in Section 5(d), or the Executive terminates his employment for Good Reason as provided in Section 5(e), the Employer shall pay the Executive his Accrued Benefits. In addition, the Employer shall pay to the Executive a severance payment in an amount equal to 2.5 times the sum of (A) the Executive's current Base Salary, plus (B) the average annual bonus earned by the Executive pursuant to Section 3(b)(A), with respect to the applicable Employer's three (3) most recent fiscal years ending before or simultaneously with the Change in Control. The severance payment shall be paid out in a lump sum within sixty (60) days of termination of employment, subject to the receipt of the signed Release Agreement (described in Section 7(c) below); and further subject to the delay specified in Section 8(a) hereof in the event Executive is a specified employee (as defined therein); provided, however, that if the sixty (60) day period begins in one (1) calendar year and ends in a second calendar year, the payment of the severance amount shall be made in the second calendar year.

(ii) Anything in this Agreement to the contrary notwithstanding, if (A) a Change in Control occurs, (B) the Executive's employment with Company is terminated by Company without Cause or if Executive terminates his employment for Good Reason, in either case within three (3) months prior to the date on which the Change in Control occurs, and (C) it is reasonably demonstrated by Executive that such termination of employment or event constituting Good Reason was (x) at the request of a third party who had taken steps reasonably calculated to effect a Change in Control or (y) otherwise arose in connection with or in anticipation of a Change in Control, then for all purposes of this Agreement such Change in Control shall be deemed to have occurred during the Term and the termination date shall be deemed to have occurred after the Change in Control, so that Executive is entitled to the severance amount provided by this Section 7(b), reduced by any amounts already paid to the Executive under Section 6(b). Any additional amounts due Executive as a result of the application of this paragraph to a termination prior to a Change

in Control shall be paid to Executive in a lump sum payment within sixty (60) days of Executive becoming entitled to such payment, subject to the receipt of the signed Release Agreement (described in Section 7(c) below) within such sixty (60) day period; and further subject to the delay specified in Section 8(a) hereof in the event Executive is a specified employee (as defined therein); provided, however, that if the sixty (60) day period begins in one (1) calendar year and ends in a second calendar year, the payment of the severance amount shall be made in the second calendar year.

(c) Release Requirement. The provision of the severance amount provided under this Section 7 shall be conditioned on the Executive signing a Release Agreement in the form of Exhibit A within the time period set forth therein and not revoking the Release Agreement within the seven (7) day revocation period set forth in the Release Agreement; provided that the Employer tender the Release Agreement to the Executive no later than seven (7) days after the date of termination of employment. Notwithstanding the foregoing, the Release Agreement may be modified to the extent necessary based on changes in applicable law from and after the date of this Agreement.

(d) Payment Limitation.

(i) Anything in this Agreement to the contrary notwithstanding, in the event that the amount of any compensation, payment or distribution by the Employer to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, calculated in a manner consistent with Section 280G of the Code and the applicable regulations thereunder (the “**Severance Payments**”), would be subject to the excise tax imposed by Section 4999 of the Code, the following provisions shall apply:

(A) Executive shall be entitled to the greater of the amount to which he would be entitled by this Agreement (and other benefit plans and arrangements that provide a payment that is treated as a Contingent Payment under either item (i) or (ii) below:

i. The “net” after-tax benefit to which Executive would be entitled after taking into consideration any and all taxes that Executive would owe on such Contingent Payments, including any Federal, state and local income and employment taxes, as well as any excise tax, penalties or interest; and

ii. The “net” after-tax benefit to which Executive would be entitled after reducing the Contingent Payments so that such payments do not exceed the Threshold Amount, after taking into consideration any all taxes that Executive would owe on such reduced Contingent Payments, including any Federal, state and local income and employment taxes.

iii. For the purposes of this Section 7, “**Threshold Amount**” shall mean three times the Executive’s “base amount” within the meaning of Section 280G(b)(3) of the Code and the regulations

promulgated thereunder less one dollar (\$1.00); and “**Excise Tax**” shall mean the excise tax imposed by Section 4999 of the Code, and any interest or penalties incurred by the Executive with respect to such Excise Tax. The term “**Contingent Payment**” shall mean a payment in the nature of compensation that is contingent on a change in (i) the ownership or effective control of the Employer or (ii) a change in the ownership of a substantial portion of the assets of the Employer, however, a Contingent Payment shall not include any payment under a qualified plan listed in Code Section 280G(b)(6).

iv. The determination as to which of the alternative provisions of Section 7(d)(i)(A) shall apply to the Executive shall be made by a nationally recognized accounting firm selected by the Employer (the “**Accounting Firm**”), which shall provide detailed supporting calculations both to the Employer and the Executive within fifteen (15) business days of the date of termination, if applicable, or at such earlier time as is reasonably requested by the Employer or the Executive. For purposes of determining which of the alternative provisions of Section 7(d)(i)(A) shall apply, the Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is to be made, and state and local income taxes at the highest marginal rates of individual taxation in the state and locality of the Executive’s residence on the date of termination, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes. Any determination by the Accounting Firm shall be binding upon the Employer and the Executive.

(e) Change in Control. For purposes of this Agreement, the term “**Change in Control**” shall mean the consummation by the Employer, in a single transaction or series of related transactions, of any of the following:

(i) the sale of all or a substantial portion of the assets of the Company or the Bank to any person, group or entity;

(ii) the merger, consolidation or other business combination of the Company or the Bank with another entity, in which the Company or the Bank, as applicable, is not the survivor of such merger, consolidation or other business combination or a majority of the board of directors or other governing body of the entity surviving or resulting from such merger, consolidation or other business combination is not composed of individuals who were serving on the Board of Directors of the Company or the Bank, as the case may be, immediately prior to the consummation of such merger, consolidation or other business combination; or

(iii) a change in control of the Company or the Bank within the meaning of the Home Owners’ Loan Act and the applicable rules and regulations promulgated thereunder by the Board of Governors of the Federal Reserve System (the “**Federal Reserve**”).

8. Section 409A.

(a) Anything in this Agreement to the contrary notwithstanding, if at the time of the Executive's separation from service within the meaning of Section 409A of the Code, the Employer determines that the Executive is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent any payment or benefit that the Executive becomes entitled to under this Agreement on account of the Executive's separation from service would be considered deferred compensation subject to the twenty percent (20%) additional tax imposed pursuant to Section 409A(a) of the Code as a result of the application of Section 409A(a)(2)(B)(i) of the Code, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (A) six (6) months and one day after the Executive's separation from service or (B) the Executive's death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six (6) month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule. Any such delayed cash payment shall earn interest at an annual rate equal to the applicable federal short-term rate published by the Internal Revenue Service for the month in which the date of separation from service occurs, from such date of separation from service until the payment.

(b) To the extent that any payment or benefit described in this Agreement constitutes "non-qualified deferred compensation" under Section 409A of the Code, and to the extent that such payment or benefit is payable upon the Executive's termination of employment, then such payments or benefits shall be payable only upon the Executive's "separation from service." The determination of whether and when a separation from service has occurred shall be made in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h).

(c) The parties intend that this Agreement will be administered in accordance with Section 409A of the Code. To the extent that any provision of this Agreement is ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner so that all payments hereunder comply with Section 409A of the Code. The parties agree that this Agreement may be amended, as reasonably requested by either party, and as may be necessary to fully comply with Section 409A of the Code and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to either party. No action or failure by the Employer in good faith to act, pursuant to this Section 8(c), shall subject the Employer to any claim, liability, or expense, and the Employer shall not have any obligation to indemnify or otherwise protect Executive from the obligation to pay any taxes pursuant to Section 409A of the Code.

9. Non-Solicitation and Confidential Information.

(a) Non-Solicitation. In consideration of the Employer's agreement to continue to employ the Executive and the Executive's eligibility to receive and/or receipt of future short-term and long-term incentive compensation from the Employer, the Executive agrees that, during the term of his employment under this Agreement and the eighteen (18) months following the date of termination of his employment hereunder, he shall not, directly or indirectly (i) hire or attempt to hire any employee of the Employer, assist in such hiring by any other person, or encourage any such employee to terminate his or her relationship with the Employer, or (ii) solicit any customer

of the Employer or its subsidiaries for the purpose of providing to the customer services or products of any kind that are offered or provided by the Bank, divert or attempt to divert any business from the Employer or its subsidiaries, or induce, attempt to induce, or assist others in inducing or attempting to induce any agent, customer or supplier of the Employer or any other person or entity associated or doing business with the Employer (or proposing to become associated or to do business with the Employer) to terminate such person's or entity's relationship with the Employer (or to refrain from becoming associated with or doing business with the Employer) or in any other manner to interfere with the relationship between the Employer and any such person or entity. The Executive understands that the restrictions set forth in this Section 9(a) and the following Section 9(b) are intended to protect the Employer's interests in its Confidential Information and established employee, customer and supplier relationships and goodwill, and the Executive agrees that such restrictions are reasonable and appropriate for this purpose. For the avoidance of doubt, the Executive's involvement in general advertising or general personnel recruiting efforts that are not targeted at customers or employees of the Employer shall not be considered to violate this Section 9(a). For purposes of this provision, the term "customer" means any business, entity or person which is or was a customer of the Bank at any time during the period of Executive's employment and with respect to which the Executive had contact or supervisory responsibility or about whom Executive had access to Confidential Information.

(b) Confidential Information. Except in furtherance of Executive's duties for the Bank, the Executive shall not at any time divulge, use, furnish, disclose or make accessible to anyone, other than to an employee or director of the Employer with a reasonable need to know, any Confidential Information. As used herein, "**Confidential Information**" shall include information relating to the Employer's business which has not been made generally available to the public or has been identified to the Executive as confidential, either orally or in writing, including, but not limited to: confidential or secret data, business relationships, business plans or strategies, marketing plans, contract provisions, actual or prospective customers, services, and procedures or techniques of the Employer; provided, however, that nothing in this Section 9 shall prevent the disclosure by the Executive of any such information which at any time comes into the public domain other than as a result of the violation of the terms of this Section 9 by the Executive or which is otherwise lawfully acquired by the Executive or which the Executive is ordered by a governmental body of competent jurisdiction to disclose. In addition, notwithstanding anything to the contrary herein, the Executive understands that nothing contained in this Agreement limits his ability to file a charge or complaint with the Equal Employment Opportunity Commission, the Securities and Exchange Commission, the Federal Reserve, or any other federal, state, or local government agency or commission having jurisdiction over the Employer ("**Government Agencies**"). The Executive further understands that this Agreement does not limit his ability to communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Employer. This Agreement does not limit the Executive's right to receive an award for information provided to any Government Agencies.

(c) Documents, Records, etc. All documents, records, data, apparatus, equipment and other physical property, whether or not pertaining to Confidential Information, which are furnished to the Executive by the Employer or are produced by the Executive in connection with the Executive's employment will be and remain the sole property of the Employer. The Executive will return to the Employer all such materials and property as and when requested

by the Employer. In any event, the Executive will return all such materials and property immediately upon termination of the Executive's employment for any reason. The Executive will not retain any such material or property or any copies thereof after such termination,

(d) Third-Party Agreements and Rights. The Executive hereby confirms that the Executive is not bound by the terms of any agreement with any previous employer or other party which restricts in any way the Executive's use or disclosure of information or the Executive's engagement in any business. The Executive represents to the Employer that the Executive's execution of this Agreement, the Executive's employment with the Employer and the performance of the Executive's proposed duties for the Employer will not violate any obligations the Executive may have to any such previous employer or other party. In the Executive's work for the Employer, the Executive will not disclose or make use of any information in violation of any agreements with or rights of any such previous employer or other party, and the Executive will not bring to the premises of the Employer any copies or other tangible embodiments of non-public information belonging to or obtained from any such previous employment or other party.

(e) Litigation and Regulatory Cooperation. During and after the Executive's employment with the Employer, the Executive shall cooperate fully with the Employer in the defense or prosecution of any claims or any actions now in existence or that may be brought in the future against or on behalf of the Employer that relate to events or occurrences that transpired while the Executive was employed by the Employer. The Executive's full cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with counsel to prepare for discovery or trial and to act as a witness on behalf of the Employer at mutually convenient times. During and after the Executive's employment, the Executive also shall cooperate fully with the Employer in connection with any investigation or review by any federal, state or local regulatory authority as such investigation or review relates to events or occurrences that transpired while the Executive was employed by the Employer. The Employer shall reimburse the Executive for any reasonable out-of-pocket expenses incurred in connection with the Executive's performance of his obligations pursuant to this Section 9(e). Unless the Executive is then employed or the Employer is paying the Severance Amount, the Employer shall pay the Executive for any services pursuant to this Section 9(e) at the hourly rate of Executive's final annual Base Salary divided by 2,080; provided that no payment obligation shall apply to services that could be compelled pursuant to a subpoena.

(f) Injunction. The Executive agrees that it would be difficult to measure any damages caused to the Employer that might result from any breach by the Executive of the promises set forth in this Section 9, and that in any event money damages would be an inadequate remedy for any such breach. Accordingly, the Executive agrees that if the Executive breaches or proposes to breach, any portion of this Section 9, the Employer shall be entitled, in addition to all other remedies that it may have, to seek an injunction or other appropriate equitable relief to restrain any such breach without showing or proving any actual damages to the Employer.

10. Withholding. All payments made by the Employer under this Agreement shall be net of any tax or other amounts required to be withheld by the Employer under applicable law.

11. Indemnification. The Employer agrees to indemnify the Executive for all costs, charges and expenses (including reasonable attorneys' fees), and shall provide for the advancement

of expenses incurred or sustained in connection with any action, suit or proceeding to which the Executive may be made a party by reason of the Executive's being or having been a director, officer or employee of any such entities or their affiliates, all to the maximum extent permitted under the applicable laws of the United States, and applicable banking rules and regulations adopted by the state of Illinois and the Federal Reserve, as applicable. The provisions of this Section 11 shall survive expiration or termination of this Agreement for any reason whatsoever. The Executive shall be entitled to coverage under such directors and officers liability insurance policies maintained from time to time by the Employer for the benefit of its directors and officers.

12. Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by registered or certified mail, postage paid or by a nationally recognized overnight courier service, to the Executive at the last address the Executive has filed in writing with the Employer or, in the case of the Employer, at its main office, attention of the Chairman of the Compensation Committee of the Board of the Directors.

13. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to its subject matter and may not be changed except by a writing duly executed and delivered by the Employer and the Executive in the same manner as this Agreement.

14. Binding Effect, Non-assignability. This Agreement shall be binding upon and inure to the benefit of the Employer and its successors. Neither this Agreement nor any rights arising hereunder may be assigned or pledged by the Executive during his lifetime. This Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

15. Amendment. This Agreement may be amended or modified only by a written instrument signed by the Executive and by a duly authorized representative of the Employer.

16. Enforceability. If any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

17. Forfeiture of Payments. The Executive agrees that the receipt of severance compensation under Section 6(b) or Section 7 is conditioned upon the Executive's compliance with the covenants set forth in Section 9. The foregoing shall be in addition to any other remedies or rights the Employer may have at law or in equity as a result of the Executive's failure to observe such provisions.

18. Applicable Law. This Agreement shall be construed and enforced in all respects in accordance with the laws of the State of Illinois, without regard to its principles of conflicts of laws, and in accordance with and subject to any applicable federal laws to which the Employer may be subject. In addition to the foregoing:

(a) In no event shall the Employer be obligated to make any payment pursuant to this Agreement that is prohibited by Section 18(k) of the Federal Deposit Insurance Act (codified at 12 U.S.C. § 1828(k)), 12 C.F.R. Part 359, or any other applicable law.

(b) In no event shall the Employer be obligated to make any payment pursuant to this Agreement if:

(i) the Bank is in default as defined in Section 3(x)(1) (12 U.S.C. § 1813(x)(1)) of the Federal Deposit Insurance Act, as amended; provided any vested rights of the parties shall not be affected hereby; or

(ii) the Federal Deposit Insurance Corporation enters into an agreement to provide assistance to or on behalf of the Bank under the authority contained in Section 13(c) (12 U.S.C. § 1823(c)) of the Federal Deposit Insurance Act, as amended.

(c) The Employer may terminate Executive's employment at any time and for any reason, but any termination by the Board of the Employer, other than termination for Cause, shall not prejudice Executive's right to compensation or other benefits under this Agreement.

(d) If the Executive is suspended from office and/or temporarily prohibited from participating in the conduct of the Employer's affairs by a notice served under Section 8(e)(3) (12 U.S.C. § 1818(e)(3)) or 8(g)(1) (12 U.S.C. § 1818(g)) of the Federal Deposit Insurance Act, the Employer's obligations under this Agreement shall be suspended as of the date of service, unless stayed by appropriate proceedings. If the charges in the notice are dismissed, the Employer may in its discretion (i) pay the Executive all or part of the compensation withheld while its contract obligations were suspended and (ii) reinstate (in whole or in part) any of the obligations which were suspended.

(e) If the Executive is removed and/or permanently prohibited from participating in the conduct of the Employer's affairs by an order issued under Section 8(e)(4) (12 U.S.C. § 1818(e)) or 8(g)(1) (12 U.S.C. § 1818(g)) of the Federal Deposit Insurance Act, all obligations of the Employer under this Agreement shall terminate as of the effective date of the order, but vested rights of the contracting parties shall not be affected.

#### 19. Dispute Resolution.

(a) If a dispute arises out of or relates to this Agreement, or the breach hereof, and if such dispute is not settled within a commercially reasonable time (not to exceed sixty (60) days, through negotiations), the parties shall attempt in good faith to settle the dispute by mediation under the Employment Arbitration Rules and Mediation Procedures of the American Arbitration Association as then in effect (the "**Rules**"). No resolution or attempted resolution of any dispute or disagreement pursuant to this Section 19 shall be deemed to be a waiver of any term or provision of this Agreement or a consent to any breach or default, unless such waiver or consent shall be in writing and signed by the party claimed to have waived or consented.

(b) Any dispute or controversy not settled in accordance with the foregoing provisions of this Section 19 shall be settled exclusively by binding arbitration, as an alternative to civil litigation and without any trial by jury to resolve such claims, to be conducted before three

arbitrators in Cook County, Illinois in accordance with the Rules. Each party shall select one such arbitrator and the two arbitrators so selected shall choose a third.

(c) The parties covenant and agree that they will participate in such mediation and/or arbitration in good faith. In an arbitration, the arbitrator shall not have the power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages or any other damages, and each party hereby irrevocably waives any claim to such damages.

(d) Any payment required under this Section 19 shall be made after the final resolution referenced herein, but not later than the later of (i) December 31 of the calendar year in which such resolution is achieved, and (ii) two and one-half months after the date on which such final resolution is achieved.

(e) The prevailing party in any arbitration proceeding or any other legal proceeding between the Executive and the Employer, shall be entitled to reimbursement from the other party for all reasonable attorneys' fees, costs and expenses that such prevailing party incurs in connection with any such proceeding as determined by the arbitration panel. Absent the determination of a prevailing party, each party shall bear its own attorneys' fees and costs.

20. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document.

21. Successors to the Employer. The Employer shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Employer expressly to assume and agree to perform this Agreement to the same extent that the Employer would be required to perform it if no succession had taken place. Failure of the Employer to obtain an assumption of this Agreement at or prior to the effectiveness of any succession shall be a material breach of this Agreement.

22. No Mitigation. The Executive shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise. No payment provided for in this Agreement shall be reduced by any compensation earned by the Executive as the result of employment by another employer, or the Executive's receipt of income from any other sources, after termination of his employment with the Employer.

23. Survival. For avoidance of doubt, the provisions of Sections 6 through 11, and Sections 16 through 19 of this Agreement shall survive the expiration or earlier termination of the Term.

[Signature Page Follows]

**IN WITNESS WHEREOF**, this Agreement has been executed by the Employer, by its duly authorized officer, and by the Executive, this 3<sup>rd</sup> day of December, 2025.

**HOYNE BANCORP, INC.**

By: /s/ David Opas  
David Opas  
Its: Chairman of the Compensation Committee

**HOYNE SAVINGS BANK**

By: /s/ David Opas  
David Opas  
Its: Chairman of the Compensation Committee

**EXECUTIVE**

By: /s/ Thomas Manfre  
Thomas Manfre

[Signature Page]

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## EXHIBIT A

### RELEASE AGREEMENT

Executive enters into this Release Agreement (“**Release**”) pursuant to the Employment Agreement by and among Hoyne Savings Bank, a Illinois chartered stock savings bank (“**Bank**”), Hoyne Bancorp, Inc., a Delaware corporation and sole shareholder of the Bank (the “**Company**”), (the Bank and the Company are sometimes referred to collectively as the “**Employer**”), and Thomas Manfre (“**Executive**”) (“**Employment Agreement**”). Executive acknowledges that his timely execution and return and non-revocation of this Release are conditions to the provision of certain severance benefits pursuant to Section 6 or 7, as applicable, of the Employment Agreement.

Executive therefore agree to the following terms:

1. For valuable consideration, the adequacy of which is hereby acknowledged, the undersigned Executive, for himself, his spouse, heirs, administrators, children, representatives, executors, successors, assigns, and all other persons claiming through Executive, if any (collectively, “**Releasers**”), does hereby release, waive, and forever discharge the Employer, the Employer’s subsidiaries, parents, affiliates, related organizations, employees, officers, directors, attorneys, successors, and assigns (collectively, the “**Releasees**”) from, and does fully waive any obligations of Releasees to Releasers for, any and all liability, actions, charges, causes of action, demands, damages, or claims for relief, remuneration, sums of money, accounts or expenses (including attorneys’ fees and costs) of any kind whatsoever, whether known or unknown or contingent or absolute, which heretofore has been or which hereafter may be suffered or sustained, directly or indirectly, by Releasers in consequence of, arising out of, or in any way relating to Executive’s employment with the Employer or any of its affiliates and the termination of Executive’s employment. The foregoing release and discharge, waiver and covenant not to sue includes, but is not limited to, all claims and any obligations or causes of action arising from such claims, under common law including wrongful or retaliatory discharge, breach of contract and any action arising in tort including libel, slander, defamation or intentional infliction of emotional distress, and claims under any federal, state or local statute including Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1866 and 1871 (42 U.S.C. § 1981), the National Labor Relations Act, the Americans with Disabilities Act of 1990, the Rehabilitation Act of 1973, the Illinois Human Rights Act, the Age Discrimination in Employment Act or the discrimination or employment laws of any state or municipality, and/or any claims under any express or implied contract which Releasers may claim existed with Releasees. This also includes a release by Executive of any claims for breach of contract, wrongful discharge and all claims for alleged physical or personal injury, emotional distress relating to or arising out of Executive’s employment with the Employer or the termination of that employment; and any claims under the WARN Act or any similar law, which requires, among other things, that advance notice be given of certain work force reductions. This release and waiver does not apply to any claims or rights that may arise after the date Executive signs this Release. The foregoing release does not apply to any claims or rights for compensation or benefits referred to in the Employment Agreement with respect to which this is the Release referred to therein or to any claims which cannot be waived by law.

2. Nothing in this Release is intended to prevent Executive from filing a charge with, providing information or testimony to, or participating in an investigation, hearing or proceeding

with any governmental agency; provided, however, that Executive waives the right to receive any damages or other personal relief based on any claim, cause of action, demand or lawsuit relating to or arising from his employment relationship with the Employer brought by Executive or on the Executive's behalf, or by any third party, including as a member of any class, collective action, or as a relator under the False Claims Act.

3. Except as otherwise provided in Sections 1 and 2 of this Release, Executive agrees never to sue Releasees in any forum for any claim covered by the above waiver and release language. If Executive violates this Release by suing Releasees, other than as set forth in Sections 1 and 2 hereof, Executive shall be liable to the Employer for its reasonable attorneys' fees and other litigation costs incurred in defending against such a suit.

4. Executive acknowledges and recites as follows:

(a) Executive has read and understands the Release in its entirety;

(b) Executive has been advised and directed orally and in writing (and this subparagraph (b) constitutes such written direction) to seek legal counsel and any other advice he wishes with respect to the terms of this Release before executing it;

(c) Executive has been given up to twenty-one (21) days, or such longer period required by applicable law, to review this Release before executing it and has seven (7) days after signing it to revoke it by giving written notice to \_\_\_\_\_; and

(d) Executive has executed this Release knowingly and voluntarily.

5. This Release shall be governed by the internal laws (and not the choice of laws) of the State of Illinois.

**PLEASE READ THIS RELEASE AGREEMENT CAREFULLY. IT CONTAINS A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.**

So agreed.

Date: \_\_\_\_\_





## INSIDER TRADING POLICY

This Insider Trading Policy (this “Policy”) describes the standards of Hoyne Bancorp, Inc. (the “Company”) and its subsidiaries on trading, and causing the trading of, the Company's securities or securities of certain other publicly traded companies while in possession of confidential information. This Policy is divided into two parts:

- Part I prohibits trading in certain circumstances and applies to all directors, officers and employees of the Company and of Hoyne Savings Bank (the “Bank”). It also applies to their respective spouses, individuals living in their household and entities such persons own or control (collectively, “Affiliated Persons”).
- Part II imposes additional trading restrictions and applies to (i) all directors and executive officers of the Company and the Bank (collectively, “Company Insiders”) and in certain cases their Affiliated Persons, and (ii) certain other employees of the Company or the Bank that may be listed on **Appendix A** hereto or as otherwise maintained by the Compliance Officer (as defined below) from time to time (collectively, with Company Insiders, “Covered Persons”) because of their position, responsibilities or their actual or potential access to material non-public information.

One of the principal purposes of the federal securities laws is to prohibit so-called “insider trading”. Simply stated, insider trading occurs when a person uses material nonpublic information obtained through involvement with the Company to make decisions to purchase, sell, give away or otherwise trade the Company's securities or the securities of certain other companies or to provide that information to others outside the Company. The prohibitions against insider trading apply to trades, tips and recommendations by virtually any person, including all persons associated with the Company, if the information involved is “material” and “nonpublic”. These terms are defined in this Policy under Part I, Section III below. The prohibitions would apply to any director, officer or employee who buys or sells securities on the basis of material nonpublic information that he or she obtained about the Company, its customers, suppliers, partners, competitors or other companies with which the Company has contractual relationships or may be negotiating transactions.

### PART I

#### **I. Applicability**

This Policy applies to all trading or other transactions in (i) the Company's securities, including common stock, options and any other securities that the Company may issue, such as preferred stock, notes, bonds and convertible securities, as well as to derivative securities relating to any of the Company's securities, whether or not issued by the Company and (ii) the securities of certain other companies, including common stock, options and other securities issued by those

companies as well as derivative securities relating to any of those companies' securities.

## **II. General Policy: No Trading or Causing Trading While in Possession of Material Nonpublic Information**

- (a) No director, officer or employee of the Company or the Bank, or any of their Affiliated Persons, may purchase or sell, or offer to purchase or sell, any Company security, whether or not issued by the Company, while in possession of material nonpublic information about the Company. (The terms “material” and “nonpublic” are defined in Part I, Section III(a) and (b) below.)
- (b) No director, officer or employee of the Company or the Bank, or any of their Affiliated Persons, who knows of any material nonpublic information about the Company or its securities may communicate that information to (“tip”) any other person, including family members and friends, or otherwise disclose such information without the Company’s authorization.
- (c) No director, officer or employee of the Company or the Bank, or any of their Affiliated Persons, may purchase or sell any security of any other company while in possession of material nonpublic information that was obtained in the course of his or her involvement with the Company or the Bank. No director, officer or employee who knows of any such material nonpublic information may communicate that information to, or tip, any other person, including family members and friends, or otherwise disclose such information without the Company's authorization.
- (d) For compliance purposes, you should never trade, tip or recommend securities (or otherwise cause the purchase or sale of securities) while in possession of information that you have reason to believe is material and nonpublic unless you first consult with, and obtain the advance approval of, the Compliance Officer.
- (e) Company Insiders must “pre-clear” all trading in securities of the Company in accordance with the procedures set forth in Part II, Section III below.

## **III. Definitions**

- (a) *Material*. Insider trading restrictions come into play only if the information you possess is “material”. Materiality, however, involves a relatively low threshold. Information is generally regarded as “material” if it has market significance, that is, if its public dissemination is likely to affect the market price of securities, or if it otherwise is information that a reasonable investor would want to know before making an investment decision.

Information dealing with the following subjects is reasonably likely to be found material in particular situations:

- (i) significant changes in the Company's prospects;

- (ii) significant write-downs in assets or increases in reserves;
- (iii) developments regarding significant litigation or government agency investigations;
- (iv) liquidity problems;
- (v) changes in earnings estimates or unusual gains or losses in major operations;
- (vi) major changes in the Company's management or the board of directors;
- (vii) changes in dividends;
- (viii) extraordinary borrowings;
- (ix) major changes in accounting methods or policies;
- (x) award or loss of a significant contract;
- (xi) cybersecurity risks and incidents, including vulnerabilities and breaches;
- (xii) changes in debt ratings;
- (xiii) proposals, plans or agreements, even if preliminary in nature, involving mergers, acquisitions, divestitures, recapitalizations, strategic alliances, licensing arrangements, or purchases or sales of substantial assets; and
- (xiv) offerings of Company securities.

Material information is not limited to historical facts but may also include projections and forecasts. With respect to a future event, such as a merger, acquisition or introduction of a new product, the point at which negotiations or product development are determined to be material is determined by balancing the probability that the event will occur against the magnitude of the effect the event would have on a company's operations or stock price should it occur. Thus, information concerning an event that would have a large effect on stock price, such as a merger, may be material even if the possibility that the event will occur is relatively small. When in doubt about whether particular nonpublic information is material, you should presume it is material. **If you are unsure whether information is material, you should either consult the Compliance Officer before making any decision to disclose such information (other than to persons who need to know it) or to trade in or recommend securities to which that information relates or assume that the information is material.**

- (b) *Nonpublic.* Insider trading prohibitions come into play only when you possess information that is material and “nonpublic.” The fact that information has been disclosed to a few members of the public does not make it public for insider trading purposes. To be “public” the information must have been disseminated in a manner

designed to reach investors generally, and the investors must be given the opportunity to absorb the information. Even after public disclosure of information about the Company, you must wait until the close of business on the second trading day after the information was publicly disclosed before you can treat the information as public.

Nonpublic information may include:

- (i) information available to a select group of analysts or brokers or institutional investors;
- (ii) undisclosed facts that are the subject of rumors, even if the rumors are widely circulated; and
- (iii) information that has been entrusted to the Company on a confidential basis until a public announcement of the information has been made and enough time has elapsed for the market to respond to a public announcement of the information (normally two trading days).

**As with questions of materiality, if you are not sure whether information is considered public, you should either consult with the Compliance Officer or assume that the information is nonpublic and treat it as confidential.**

- (c) *Compliance Officer.* The Company has appointed Thomas S. Manfre as the Compliance Officer for this Policy. The duties of the Compliance Officer include, but are not limited to, the following:
  - (i) assisting with implementation and enforcement of this Policy;
  - (ii) circulating this Policy to all employees and ensuring that this Policy is amended as necessary to remain up-to-date with insider trading laws;
  - (iii) pre-clearing trading in securities of the Company by Covered Persons in accordance with the procedures set forth in Part II, Section III below; and
  - (iv) providing approval of any Rule 10b5-1 plans under Part II, Section I(c) below and any prohibited transactions under Part II, Section IV below.

All determinations and interpretations by the Compliance Officer shall be final and not subject to further review.

#### **IV. Exceptions**

The trading restrictions of this Policy do not apply to the following:

- (a) *401(k) Plan.* Scheduled, periodic purchases of Company stock through a 401(k) plan maintained by the Company or the Bank which result from scheduled contributions in accordance with the terms of such 401(k) plan. However, any

changes in your investment election regarding the Company's stock are subject to trading restrictions under this Policy.

- (b) *ESPP*. Purchasing Company stock through periodic, automatic payroll contributions to any employee stock purchase plan (“ESPP”) that may be maintained by the Company. However, electing to enroll in any ESPP, making any changes in your elections under the ESPP and selling any Company stock acquired under the ESPP are subject to trading restrictions under this Policy.
- (c) *Options; Restricted Stock Awards*. Exercising stock options granted under any Company equity compensation plan for cash; the vesting of restricted stock granted under any Company equity compensation plan; and the exercise of a tax withholding right pursuant to which a person has elected to have the Company withhold shares subject to an option, or withhold or surrender shares upon the vesting of a restricted stock award, in order to satisfy tax withholding requirements. However, the sale of any shares issued on the exercise of Company- granted stock options, any cashless exercise of Company-granted stock options and any sale of restricted stock is subject to trading restrictions under this Policy.

## **V. Violations of Insider Trading Laws**

Penalties for trading on or communicating material nonpublic information can be severe, both for individuals involved in such unlawful conduct and their employers and supervisors, and may include jail terms, criminal fines, civil penalties and civil enforcement injunctions. Given the severity of the potential penalties, compliance with this Policy is absolutely mandatory.

- (a) *Legal Penalties*. A person who violates insider trading laws by engaging in transactions in a company's securities when he or she has material nonpublic information can be sentenced to a substantial jail term and required to pay a criminal penalty of several times the amount of profits gained or losses avoided.

In addition, a person who tips others may also be liable for transactions by the tippees to whom he or she has disclosed material nonpublic information. Tippers can be subject to the same penalties and sanctions as the tippees, and the SEC has imposed large penalties even when the tipper did not profit from the transaction.

The SEC can also seek substantial civil penalties from any person who, at the time of an insider trading violation, “directly or indirectly controlled the person who committed such violation”, which would apply to the Company and/or management and supervisory personnel. These control persons may be held liable for up to the greater of \$1 million or three times the amount of the profits gained or losses avoided. Even for violations that result in a small or no profit, the SEC can seek penalties from a company and/or its management and supervisory personnel as control persons.

- (b) *Company-Imposed Penalties*. Employees who violate this Policy may be subject to disciplinary action by the Company, including dismissal for cause. Any exceptions to the Policy, if permitted, may only be granted by the Compliance Officer and

must be provided before any activity contrary to the above requirements takes place.

## **VI. Inquiries**

If you have any questions regarding any of the provisions of this Policy, please contact the Compliance Officer by telephone at (708) 434-4302 or by e-mail at [tom.manfre@hoyne.com](mailto:tom.manfre@hoyne.com).

## **PART II**

### **I. Blackout Periods**

All Covered Persons are prohibited from trading in the Company's securities during blackout periods as defined below.

- (a) *Quarterly Blackout Periods.* Trading in the Company's securities is prohibited during the period beginning at the close of the market (or end of the day if not a trading day) on the fifteenth (15th) day of the last month of each fiscal quarter (the "Regular Blackout Period Start Time") and ending at the close of market on the second trading day following the date of the public release of the Company's financial results (or if no earnings or similar release is made, then the second trading day following the date the respective Form 10-Q or Form 10-K is filed) (the "Regular Blackout Period End Time"). During these periods, Covered Persons generally possess or are presumed to possess material nonpublic information about the Company's financial results.
- (b) *Other Blackout Periods.* From time to time, other types of material nonpublic information regarding the Company (such as negotiation of mergers, acquisitions or dispositions, investigation and assessment of cybersecurity incidents or new product developments) may be pending and not be publicly disclosed. While such material nonpublic information is pending, the Company may impose special blackout periods during which Covered Persons are prohibited from trading in the Company's securities. If the Company imposes a special blackout period, it will notify the Covered Persons affected.
- (c) *Exception.* These trading restrictions do not apply to transactions under a pre-existing written plan, contract, instruction, or arrangement under Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (an "Approved 10b5-1 Plan"), that:
  - (i) has been submitted for review by the Compliance Officer at least seven (7) days in advance of entering into such plan and acknowledged or approved by the Compliance Officer prior to entering into the plan (or, if revised or amended, such revisions or amendments have been submitted for review at least seven (7) days in advance of entering into such amendment and acknowledged or approved by the Compliance Officer prior to any such amendment being entered into);

- (ii) was entered into in good faith by the Covered Person at a time when the Covered Person was not in possession of material nonpublic information about the Company; and
- (iii) gives a third party the discretionary authority to execute such purchases and sales, outside the control of the Covered Person, so long as such third party does not possess any material nonpublic information about the Company; or explicitly specifies the security or securities to be purchased or sold, the number of shares, the prices and/or dates of transactions, or other formula(s) describing such transactions.

## **II. Trading Window**

Covered Persons are permitted to trade in the Company's securities when no blackout period is in effect. Generally, this means that Covered Persons can trade during the period beginning on the Regular Blackout Period End Time and ending on the immediately succeeding Regular Blackout Period Start Time. However, even during this trading window, a Covered Person who is in possession of any material nonpublic information may not trade in the Company's securities until the information has been made publicly available or is no longer material. In addition, the Company may close this trading window if a special blackout period under Part II, Section I(b) above is imposed and will re-open the trading window once the special blackout period has ended.

## **III. Pre-Clearance of Securities Transactions**

- (a) Because Company Insiders may likely obtain or have access to material nonpublic information on a regular basis, the Company requires Company Insiders to pre-clear transactions in Company securities with the Compliance Officer. The Company also may subject other non-executive officers or employees who are Covered Persons to the preclearance policy from time to time.
- (b) Subject to the exemption in subsection (d) below, no Company Insider may, directly or indirectly, purchase or sell (or otherwise make any transfer, gift, pledge or loan of) any Company security at any time, even during a trading window under Part II, Section II above, without first obtaining prior preclearance from the Compliance Officer. These preclearance procedures also apply to transactions by Affiliated Persons of Company Insiders.
- (c) The Compliance Officer shall record the date each request is received and the date and time each request is approved or disapproved. Unless revoked, a grant of permission will normally remain valid until the close of trading three business days following the day on which it was granted. If the transaction does not occur during the three-day period, pre-clearance of the transaction must be re-requested.
- (d) Pre-clearance is not required for purchases and sales of securities effected under an Approved 10b5-1 Plan. With respect to any purchase or sale under an Approved 10b5-1 Plan, the third party effecting transactions on behalf of the Company Insider should be instructed to send duplicate confirmations of all such transactions to the

Compliance Officer.

#### **IV. Prohibited Transactions**

- (a) Company Insiders are prohibited from trading in the Company's equity securities during a blackout period imposed under an "individual account" retirement or pension plan of the Company, during which at least 50% of the plan participants are unable to purchase, sell or otherwise acquire or transfer an interest in equity securities of the Company, due to a temporary suspension of trading by the Company or the plan fiduciary.
- (b) The Company has determined that there is a heightened legal risk and/or the appearance of improper or inappropriate conduct if the persons subject to this Policy engage in certain types of transactions. Accordingly, it is the Company's policy that engagement in the following transactions is prohibited or restricted, as further noted below:
  - (i) *Short-term trading.* Company Insiders who purchase Company securities in the open market may not sell any Company securities of the same class for at least six months after the purchase (or vice versa);
  - (ii) *Short sales.* Directors, officers and employees of the Company or the Bank, and their Affiliated Persons, are prohibited from engaging in short sales of the Company's securities;
  - (iii) *Options trading.* Covered Persons may not buy or sell puts or calls or other derivative securities on the Company's securities;
  - (iv) *Trading on margin or pledging.* Covered Persons may not hold Company securities in a margin account or pledge Company securities as collateral for a loan unless advance approval is obtained from the Compliance Officer; and
  - (v) *Hedging.* Directors, officers and employees of the Company or the Bank, and their Affiliated Persons, may not enter into hedging or monetization transactions or similar arrangements (including prepaid variable forward contracts, equity swaps, collars, and exchange funds) that hedge or offset, or are designed to hedge or offset, any decrease in the market value of the Company's securities.

#### **V. Acknowledgment and Certification**

All Covered Persons are required to sign the attached acknowledgment and certification attached to this Policy.

Adopted: November 21, 2025

Last Revision Date: N/A

### **Acknowledgement and Certification**

The undersigned does hereby acknowledge receipt of the Company's Insider Trading Policy. The undersigned has read and understands (or has had explained) such Policy and agrees to be governed by such Policy at all times in connection with the purchase and sale of securities and the confidentiality of nonpublic information.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Please print name)

Date: \_\_\_\_\_

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**APPENDIX A**

[INSERT LIST OF EMPLOYEES TO WHOM PART II OF THE INSIDER TRADING POLICY  
IS APPLICABLE]

VP/#73762845.2

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**Subsidiaries of the Registrant**

| <b><u>Name</u></b> | <b><u>Percent Ownership</u></b> | <b><u>State of Organization</u></b> |
|--------------------|---------------------------------|-------------------------------------|
| Hoyne Savings Bank | 100%                            | Illinois                            |

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**Certification of Principal Executive Officer  
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Walter F. Healy, certify that:

1. I have reviewed this Annual Report on Form 10-K of Hoyne Bancorp, Inc (the “Registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report.
4. The Registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused or caused such controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;;
  - (c) Evaluated the effectiveness of the Registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the Registrant’s internal control over financial reporting that occurred during the Registrant’s most recent fiscal quarter (the Registrant’s fourth fiscal quarter in the case of the annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant’s internal control over financial reporting; and
5. The Registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant’s auditors and the audit committee of Registrant’s board of directors:
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant’s ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant’s internal control over financial reporting.

Dated: March 26, 2026

By: Walter F. Healy  
/s/Walter F. Healy  
Chief Executive Officer  
(Principal Executive Officer)

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**Certification of Principal Financial Officer  
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Thomas S. Manfre, certify that:

1. I have reviewed this Annual Report on Form 10-K of Hoyne Bancorp, Inc (the "Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report.
4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused or caused such controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; ;
  - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of the annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of Registrant's board of directors:
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Dated: March 26, 2026

By: Thomas S. Manfre  
/s/ Thomas S. Manfre  
Chief Financial Officer  
(Principal Financial Officer)

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**Certification of Principal Executive Officer and Principal Financial Officer  
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

Walter F. Healy, Principal Executive Officer of Hoyme Bancorp, Inc. (the "Company"), and Thomas S. Manfre, Principal Financial Officer of the Company, each hereby certifies in his capacity as an officer of the Company that he has reviewed the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), and that to the best of his knowledge:

1. The Report fully complies with the requirements of Sections 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: March 26, 2026

By: Walter F. Healy

/s/ Walter F. Healy

Chief Executive Officer

(Principal Executive Officer)

Dated: March 26, 2026

By: Thomas S. Manfre

/s/Thomas S. Manfre

Chief Financial Officer

(Principal Financial Officer)

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

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## COMPENSATION RECOVERY POLICY

### I. Policy Background

This Compensation Recovery Policy (“**Policy**”) is adopted by the Hoyne Bancorp, Inc. (“**Hoyne**”) Board of Directors (“**Board**”) to provide for the recovery, otherwise known as “clawback,” of erroneously awarded incentive-based compensation from Executive Officers (hereinafter defined) in accordance with the applicable rules of The Nasdaq Stock Market LLC (the “**Nasdaq**”) and Section 10D of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and Rule 10D-1 thereunder. The listing standard under Nasdaq rules requires Hoyne to adopt a policy that requires Hoyne to reasonably promptly recover Erroneously Awarded Compensation (hereinafter defined) from any current or former Executive Officer that was received during the three-year period (and any applicable transition period) preceding the date Hoyne is required to prepare an accounting restatement due to Hoyne’s material noncompliance with any financial reporting requirement under the securities laws.

### II. Text of Policy

- A. **Definitions.** Unless the context otherwise requires, the following definitions apply for purposes of this Policy:
1. “**Erroneously Awarded Compensation**” is the amount of Incentive-Based Compensation received that exceeds the amount of Incentive-Based Compensation that otherwise would have been received had it been determined based on the restated amounts.
  2. “**Executive Officer**” means an individual who is or was an “officer” of Hoyne, as such term is defined in Rule 16a-1(f) under Section 16 of the Exchange Act and includes, at a minimum, executive officers identified pursuant to Item 401(b) of Regulation S-K under the Exchange Act.
  3. “**Financial Reporting Measures**” are measures that are determined and presented in accordance with the accounting principles used in preparing Hoyne’s financial statements, and any measures that are derived wholly or in part from such measures. Stock price and total stockholder return are also Financial Reporting Measures. A Financial Reporting Measure need not be presented within the financial statements or included in a filing with the Securities and Exchange Commission (“**SEC**”).
  4. “**Incentive-Based Compensation**” means any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure. Incentive-Based Compensation is deemed received in Hoyne’s fiscal period during which the Financial Reporting

Measure specified in the Incentive-Based Compensation award is attained, even if the payment or grant of the Incentive-Based Compensation occurs after the end of that period.

B. **Recovery of Erroneously Awarded Compensation.** Hoyne will recover reasonably promptly Erroneously Awarded Compensation in the event that Hoyne is required to prepare an accounting restatement due to the material noncompliance of Hoyne with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period. The following general requirements govern recovery under this Policy:

1. This Policy shall be binding and enforceable against all Executive Officers and, to the extent required by applicable law or guidance from the SEC or Nasdaq, their heirs, executors, administrators, or other legal representatives.
2. This Policy shall be applied to the fullest extent required by law. Any employment agreement, equity award agreement, compensatory plan, or any other agreement or arrangement with an Executive Officer shall be deemed to include, as a condition to the grant of any benefit thereunder, an agreement by the Executive Officer to abide by the terms of this Policy.
3. Any right of recovery under this Policy is in addition to, and not in lieu of, any other remedies or rights of recovery that may be available to Hoyne under law, regulation, or rule, or pursuant to the terms of any policy of Hoyne or any provision in any employment agreement, equity award agreement, compensatory plan, agreement, or other arrangement.
4. After an accounting restatement, Hoyne's Compensation Committee (the "**Committee**"), shall determine the amount of Erroneously Awarded Compensation received by each Executive Officer, if any, and shall promptly notify each Executive Officer with a written notice containing the amount of Erroneously Awarded Compensation and a demand for reasonably prompt repayment or return of such compensation.
5. The Committee shall have discretion to determine the appropriate means of recovering Erroneously Awarded Compensation based on the particular facts and circumstances, which may include a direct payment or reimbursement from the Executive Officer, recovery over time pursuant to a repayment schedule, offsetting the recoverable amount from any future pay and/or awards owed to the Executive Officer, or any other method permitted by law that will provide for reasonably prompt recovery. Notwithstanding the foregoing, except as set forth in Section II(E) below, in no event may Hoyne accept an amount that is less than the amount of

Erroneously Awarded Compensation in satisfaction of the Executive Officer's obligations hereunder.

6. To the extent that an Executive Officer fails to repay or reimburse all Erroneously Awarded Compensation to Hoyne when due, Hoyne shall take all actions reasonable and appropriate to recover such Erroneously Awarded Compensation from the Executive Officer. The Executive Officer shall be required to reimburse Hoyne for any and all expenses reasonably incurred (including attorney fees) by Hoyne in recovering such Erroneously Awarded Compensation.

- C. **Period Subject to Recovery.** Hoyne will recover any Erroneously Awarded Compensation which was received on or after November 21, 2025 by any person (1) after beginning his or her service as an Executive Officer; (2) who served as Executive Officer at any time during the performance period for the Incentive-Based Compensation subject to recovery; (3) while Hoyne has a class of securities listed on a national securities exchange or a national securities association; and (4) during the three completed fiscal years (and applicable transition period due to a change in the Company's fiscal year) immediately preceding the date that Hoyne is required to prepare an accounting restatement as described in this Policy.

The date that Hoyne is required to prepare an accounting restatement as described in this Policy is the date the Board (or any authorized committee of the Board) concludes or reasonably should have concluded that Hoyne is required to prepare an accounting restatement as described in this Policy, or the date a court, regulator, or other legally authorized body directs Hoyne to prepare an accounting restatement as described in this Policy. Hoyne's obligation to recover erroneously awarded compensation is not dependent on if or when the restated financial statements are filed.

- D. **Amount Subject to Recovery.** Erroneously Awarded Compensation must be computed without regard to any taxes paid. For Incentive-Based Compensation based on stock price or total shareholder return, when the amount of Erroneously Awarded Compensation is not subject to mathematical recalculation directly from the information in the accounting restatement, the following requirements apply:

1. The amount must be based on a reasonable estimate of the effect of the accounting restatement on the stock price or total shareholder return upon which the Incentive-Based Compensation was received; and
2. Hoyne must maintain documentation of the determination of that reasonable estimate and provide such documentation to Nasdaq.

To the extent that the Executive Officer has already reimbursed Hoyne for any Erroneously Awarded Compensation under any duplicative recovery obligations established by Hoyne or applicable law, it shall be appropriate for any such

reimbursed amount to be credited to the amount of Erroneously Awarded Compensation in satisfaction of the Executive Officer's obligations hereunder.

- E. **When Recovery is Impracticable.** Hoyne must recover Erroneously Awarded Compensation except to the extent either of the following conditions is met and the Committee has determined that recovery would be impracticable:
1. The direct expense paid to a third party to assist in enforcing this Policy would exceed the Erroneously Awarded Compensation. Before concluding that it would be impracticable to recover any amount of Erroneously Awarded Compensation based on expense of enforcement, Hoyne must make a reasonable attempt to recover such Erroneously Awarded Compensation, document such reasonable attempt(s) to recover, and provide that documentation to Nasdaq.
  2. Recovery would likely cause an otherwise tax-qualified plan, under which benefits are broadly available to employees of Hoyne, to fail to meet the requirements of the Internal Revenue Code of 1986 and regulations thereunder.
- F. **Indemnification of Recovery Prohibited.** Hoyne shall not insure or indemnify any Executive Officer against the loss of Erroneously Awarded Compensation.
- G. **Mandatory Disclosures.**
1. Hoyne shall file this Policy as an exhibit to its Annual Report on Form 10-K and, if applicable, disclose information relating to the occurrence of an accounting restatement in accordance with Nasdaq rules and the Exchange Act.
  2. In the event that Hoyne is required to recover any Erroneously Awarded Compensation, Hoyne, in accordance with Nasdaq rules and the Exchange Act, will disclose: (i) the aggregate amount recovered, or (ii) if no amount was recovered, the absence of a recoverable amount.
- H. **Acknowledgement.** Each Executive Officer shall review and acknowledge this Policy within 30 days of its adoption by the Board or 30 days from the date of hire or assumption of Executive Officer status, as applicable.

### **III. Administration; Policy Review**

This Policy will be enforced in accordance with the incentive compensation recovery rules of the SEC and Nasdaq rules. The Committee shall be responsible for monitoring the application of this Policy, has the authority to construe, interpret, and implement this Policy and make any determinations necessary or advisable in administering this Policy, and may consult with, retain, and terminate, at Hoyne's expense, legal counsel, compensation consultants, or other advisors to advise the Committee with respect to any matters relevant to the administration of this Policy, including the determination and recovery of any Erroneously Awarded Compensation. This Policy

will be deemed to be automatically updated to incorporate any requirement of law or SEC or exchange listing standard, rule, or regulation applicable to Hoyne.

Pursuant to its annual audit plan, Hoyne's internal audit department or a qualified third party will audit compliance with this Policy. Any findings or recommendations resulting from the audit will be in writing and provided to the Audit Committee, Chief Executive Officer and Chief Financial Officer.

The Committee is responsible for periodically reviewing this Policy and recommending to the Board any necessary revisions for consideration and approval. In addition to the foregoing, this Policy will be presented to the Board no less than annually.

Board Approval Date: November 21, 2025

**HOYNE BANCORP, INC.**

**COMPENSATION RECOVERY POLICY**

**ACKNOWLEDGMENT**

The undersigned hereby acknowledges receipt of the attached Compensation Recovery Policy (the “**Policy**”) of Hoyne Bancorp, Inc. and its wholly-owned subsidiaries (“**Hoyne**”) for the recovery of Erroneously Awarded Compensation (as defined in the Policy) and hereby covenants that the undersigned will strictly comply with such Policy both during and after employment with Hoyne, including, without limitation, by promptly repaying or returning any Erroneously Awarded Compensation to Hoyne as required by this Policy.

**Signature:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

VP/#73872688.3

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