

CCCB BANCORP, INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

We will hold the annual meeting of shareholders of CCCB Bancorp, Inc. (the “Company”) on Wednesday, May 24, 2023, at 10:00 a.m. (Eastern Time) at the **Haskell House, 500 Main Street, Clarion, Pennsylvania**. The annual meeting is for the following purposes, which are more completely described in the accompanying proxy statement:

- (a) To elect three Class 3 directors of the Company, each to serve for a term of three years and until his or her successor is elected and qualifies;
- (b) To ratify the appointment of S.R. Snodgrass P.C. as the Company’s independent auditors for the fiscal year ending December 31, 2023; and
- (c) To transact such other business as may properly be presented at the annual meeting.

Shareholders of record of the Company’s common stock at the close of business on March 27, 2023 are entitled to vote at the annual meeting and any adjournment or postponement of the annual meeting. If you are the beneficial owner of shares held in “street name” through a broker or other nominee, you should instruct your broker or nominee how to vote on your behalf, or, if you plan to attend the annual meeting and wish to vote in person, you must bring with you a signed proxy from your broker or nominee confirming your right to vote the shares.

Whether or not you plan to attend the annual meeting, the Company’s board of directors urges you to submit your proxy as soon as possible, either by following the internet voting instructions included on the enclosed proxy card or by completing, signing, dating, and returning the enclosed proxy card. Submitting your proxy will not prevent you from voting in person at the annual meeting, but it will assure that your vote is counted if you are unable to attend.

By Order of the Board of
Directors,



J. Fred Cherico
Secretary

Clarion, Pennsylvania
March 28, 2023

CCCB BANCORP, INC.

333 W. Main Street, Clarion, Pennsylvania 16214

PROXY STATEMENT

GENERAL INFORMATION

This Proxy Statement is being furnished in connection with the solicitation of your proxy by the Board of Directors of CCCB Bancorp, Inc. (the “Company”) for use at our annual meeting of shareholders to be held on May 24, 2023, at 10:00 a.m. (Eastern Time) at the Haskell House, 500 Main Street, Clarion, Pennsylvania.

Important Notice Regarding the Availability of Proxy Materials for the 2023 Annual Meeting of Shareholders

Instead of mailing a printed copy of our proxy materials to each shareholder, we have elected to provide access to our proxy materials by notifying our shareholders of the availability of our proxy materials on the Internet. Shareholders will not receive printed copies of the proxy materials unless they request them. Instead, a notice is being mailed to each of our shareholders of record with instructions on how to access and review the proxy materials on the Internet, as well as how to request printed copies. We expect to mail the notice and provide electronic access of this Proxy Statement to shareholders on or before April 10, 2023. Additionally, we expect to mail a full set of the proxy materials to shareholders who had previously requested delivery of the materials in paper copy on or about April 12, 2023.

This Proxy Statement and our 2022 Annual Report to Shareholders may be accessed at <https://www.cstproxy.com/cccbancorp/2023>. Shareholders will need the control number from their proxy card or notice, as applicable, to view the materials.

Record Date and Shares Outstanding and Entitled to Vote

The record date for the annual meeting of shareholders is March 27, 2023. On the record date, there were 1,665,667 shares of Company common stock issued and outstanding. Only shareholders of record at the close of business on the record date will be entitled to receive notice of and to vote at the annual meeting.

Matters to be Considered at the Annual Meeting

This proxy statement is furnished in connection with the solicitation of proxies by the Board of Directors of the Company for use at the Company’s annual meeting of shareholders to be held Wednesday, May 24, 2023, or any adjournment thereof. Shareholders at the annual meeting will:

- elect three Class 3 directors of the Company to serve for a term of three years;
- vote on the proposal to ratify the appointment of S.R. Snodgrass P.C. as the Company’s independent auditors for the fiscal year ending December 31, 2023; and
- vote upon any other business as may properly be presented at the meeting.

Quorum

The holders of a majority of the shares of Company common stock outstanding and entitled to vote as of the record date must be present at the Company annual meeting, either in person or by proxy, for a quorum to be present. A quorum must be present in order to transact business at the meeting.

Voting and Revocation of Proxies

You may vote by proxy or in person at the annual meeting. To vote by proxy, you may use one of the following methods if you are a registered holder (that is, you hold your stock in your own name and not through a broker):

- **On-line voting**, by accessing the Internet at the web address stated on your proxy card or notice, as applicable, and following the instructions.
- **Mail**, by completing and returning a traditional proxy card. If you received a full set of the proxy materials, you may simply vote, sign, date and return the proxy card in the envelope provided, which requires no additional postage if mailed in the United States. If you received a notice and would like to vote by traditional proxy card, you will be receiving one in the mail prior to the annual meeting. You also may obtain a full set of proxy materials at no charge upon written request made to Mr. James L. Kifer, 333 W. Main Street, Clarion, Pennsylvania 16214, or by email to jkifer@clarionbank.com.

Except as described below, each share of common stock outstanding on March 27, 2023, the record date for the annual meeting, will be entitled to one vote on each matter submitted to a vote at the meeting. Shareholders are not entitled to cumulative voting rights in the election of directors. Our Articles of Incorporation impose limitations upon the ability of certain shareholders and groups of shareholders to acquire or vote shares of our stock. The Articles of Incorporation prohibit any person (whether an individual, a company or another legal entity), or any group of persons acting in concert, from acquiring “voting control.” Voting control is generally defined as the beneficial ownership at any time of shares with more than 10% of the total voting power of our outstanding capital stock. Under this provision, shares of common stock, if any, owned in excess of 10% will be treated as “excess shares.” In general, all shares of common stock deemed to be “excess shares” will not be entitled to vote on any matter at the annual meeting or take other shareholder action. As of the date of this proxy statement, we are not aware of any “excess shares.”

If you appropriately mark, sign and return a proxy card or complete your proxy via the Internet in time to be voted at the meeting, the shares represented by the proxy will be voted in accordance with your instructions. Subject to the rules described below regarding broker non-votes, if you give us your proxy but do not make any specific selections as to how you wish us to vote your shares, your shares will be voted by the proxy holders (1) “FOR” the election, as directors, of the Board of Directors’ nominees for Class 3 directors of the Company, (2) “FOR” the ratification of the appointment of S.R. Snodgrass P.C. as the independent auditors of the Company for the fiscal year ending December 31, 2023, and (3) in connection with the transaction

of such other business as may properly be brought before the annual meeting, in accordance with the judgment of the proxy holders.

Shares held in “Street Name”

If your shares are held in “street name” by a bank or brokerage firm, your bank or brokerage firm, as the record holder of your shares, may vote such shares as directed by you, or if not so directed, in their own discretion if permitted by the stock exchange or other organization of which they are members. Generally, brokers do not have discretionary authority to vote your shares in the election of directors, but do have discretionary authority to vote your shares with respect to the ratification of auditors. You should check the voting form used by that broker or nominee to determine whether you may vote on-line, by telephone or by another method.

Revocation of Proxies

Any Company shareholder may revoke a proxy at any time before or at the annual meeting in one or more of the following ways:

- Delivering a written notice of revocation bearing a later date than the proxy at any time prior to the vote at the annual meeting of shareholders to the Corporate Secretary of the Company;
- Submitting a later-dated proxy prior to the vote at the annual meeting of shareholders; or
- Attending the annual meeting of shareholders and voting in person after giving written notice to the Corporate Secretary of Company.

A shareholder should send any written notice of revocation or subsequent proxy to:

CCCB Bancorp, Inc.
Attention: Corporate Secretary
333 W. Main Street
Clarion, PA 16214

Attendance at the annual meeting of shareholders will not by itself constitute a revocation or proxy.

Solicitation of Proxies

We will pay the expense of soliciting proxies. We expect that the solicitation of proxies will be primarily by mail. Our directors, officers and employees may also solicit proxies personally, by telephone, by e-mail and by fax.

Principal Shareholders

We are not aware of any person who beneficially owns more than 5% of the outstanding shares of our common stock as of March 27, 2023.

MATTER NO. 1
ELECTION OF DIRECTORS

Our Articles of Incorporation provide that the Board of Directors of the Company may from time to time fix the total number of directors on the Board at not less than three nor more than 25. Presently, the Board of Directors consists of 10 members. The terms of three of the current directors expire at the annual meeting.

The Board of Directors has nominated Rodney R. Flick, William E. Hager, III, and Stephen J. Jaworski for election to the Board as Class 3 directors.

All of the Board of Directors' nominees are current directors of the Company and its wholly owned subsidiary, Clarion County Community Bank (the "Bank"). No notice of nomination of any person for election as a director was received from any shareholder.

Shares represented by properly executed proxies will be voted for the Board of Directors' nominees unless you specify otherwise in your proxy. If you wish to withhold authority from the proxyholders to vote for the election of directors or to withhold authority to vote for any individual nominee, you may do so on the proxy card.

The three nominees for director receiving the highest number of votes cast at the annual meeting will be elected as Class 3 directors. Votes withheld from a nominee have no legal effect.

If any nominee should become unable to serve, the proxy holders named in the proxy may vote for another nominee. However, we have no reason to believe that any of the nominees will be unable to serve as a director, if elected.

Information Concerning Nominees and Continuing Directors

The table below contains information concerning the nominees for election as directors at the annual meeting, and the continuing members of the Board of Directors, including their principal occupations or employment during the past five years, their ages and the year in which they began serving as a director of the Bank (all of the nominees and continuing directors were first elected to the board of the Company when it was formed in 2020, and began serving on the board of the Bank prior to serving on the board of the Company). None of the nominees or continuing directors are directors of any other publicly traded company.

**NOMINEES FOR CLASS 3 DIRECTORS
TO SERVE UNTIL 2026:**

| | <u>AGE</u> | <u>DIRECTOR SINCE</u> |
|---|------------|---------------------------|
| RODNEY R. FLICK..... | 72 | 2004 |
| <p>Mr. Flick is the Chief Executive Officer and Secretary of C.B.F. Contracting, Inc., a commercial and industrial construction company. Mr. Flick has been a member of the Board of Directors of Clarion County Community Bank since 2004.</p> | | |
| WILLIAM E. HAGER, III..... | 65 | 2004 |
| <p>Mr. Hager is the Chairman of the Board of Directors for the Company and Clarion County Community Bank. He is an attorney who has operated his own law practice for over 30 years. From 1996 to 1999, he served as the District Attorney for Clarion County, Pennsylvania. Mr. Hager has been a member of the Board of Directors of Clarion County Community Bank since 2004.</p> | | |
| STEPHEN J. JAWORSKI..... | 70 | 2004 |
| <p>Dr. Jaworski was a self-employed dentist since 1978, retiring in 2022. He served as president of the Pennsylvania Dental Association from April 2003 to April 2004. He also served as president of Dental Comp, Inc., a wholly owned subsidiary of the Pennsylvania Dental Association, from 1995 to 2002. Mr. Jaworski has been a member of the Board of Directors of Clarion County Community Bank since 2004.</p> | | |

**CONTINUING CLASS 1 DIRECTORS
TO SERVE UNTIL 2024:**

| | <u>AGE</u> | <u>DIRECTOR SINCE</u> |
|---|------------|---------------------------|
| MARK V. NEISWONGER..... | 60 | 2004 |
| <p>Mr. Neiswonger was chief operating officer and a 50% owner of Falcon Settlement, Inc., a title abstract company, since 2018 and until year-end 2021. From January 1, 2006 until 2014, he owned and operated Neiswonger Insurance Agency, Inc. Prior to 2006, Mr. Neiswonger was a partner at Seigel & Associates Insurance Agency. Mr. Neiswonger has been a member of the Board of Directors of Clarion County Community Bank since 2004.</p> | | |
| THOMAS B. RAY..... | 57 | 2004 |
| <p>Mr. Ray is the president of Thomas G. Ray, Inc. and Avonelle, Inc., companies engaged in the supermarket business, a position he has held since 1998. Mr. Ray has been a member of the Board of Directors of Clarion County Community Bank since 2004.</p> | | |
| RICHARD A. SHIREY..... | 55 | 2004 |
| <p>Mr. Shirey has been the operator and manager of Shirey Farms dairy farm since 1997, becoming the owner of the dairy farm in 2012. Mr. Shirey has been a member of the Board of Directors of Clarion County Community Bank since 2004.</p> | | |

**CONTINUING CLASS 2 DIRECTORS
TO SERVE UNTIL 2025:**

| | <u>AGE</u> | <u>DIRECTOR SINCE</u> |
|--|------------|---------------------------|
| J. TODD BISH..... | 53 | 2004 |
| <p>Mr. Bish is a licensed chiropractor who has operated Bish Chiropractic Center in New Bethlehem, Pennsylvania as sole proprietor since 1994. Mr. Bish has been a member of the Board of Directors of Clarion County Community Bank since 2004.</p> | | |
| SUSANNE A. BURNS..... | 82 | 2004 |
| <p>Ms. Burns is a partner in several real estate and insurance businesses. She served as a state-certified real estate appraiser for Burns & Burns Associates, Inc. in Clarion, Pennsylvania until retiring in 2006, and has served as its corporate secretary since 1993. Ms. Burns has been a member of the Board of Directors of Clarion County Community Bank since 2004.</p> | | |
| J. FRED CHERICO..... | 65 | 2004 |
| <p>Mr. Cherico is president and chief operating officer of Computer Support Associates, a designer and manager of computer networks, and has served in that capacity since 1984. Mr. Cherico also serves as the Secretary of the Company. Mr. Cherico has been a member of the Board of Directors of Clarion County Community Bank since 2004.</p> | | |
| JAMES L. KIFER..... | 61 | 2004 |
| <p>Mr. Kifer has served as the president, chief executive officer and chief financial officer of the Company and Clarion County Community Bank since their formation in 2020 and 2004, respectively. From 2002 to 2003 Mr. Kifer served as a consultant to the organizers of the Bank. From 1999 to 2002, Mr. Kifer served as executive vice president and chief financial officer of PFC Bank. Mr. Kifer has been a member of the Board of Directors of Clarion County Community Bank since 2004.</p> | | |

THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE FOR ITS NOMINEES FOR DIRECTORS.

Executive Officers Who Are Not Directors

The following table sets forth the only executive officer of the Company who is not a director, and his position, age and recent business experience.

| <u>Name and Position</u> | <u>Age</u> | <u>Business Experience</u> |
|---|------------|---|
| Michael A. Fornof Executive Vice President | 60 | Mr. Fornof has served as the executive vice president of the Company and Clarion County Community Bank since their formation in 2020 and 2004, respectively. He also serves as Chief Credit Officer of Clarion County Community Bank. From 1988 to 2003, he was Vice President of Lending and Security Officer for Citizens Bank of Morgantown. |

Security Ownership of Management

The following table sets forth certain information concerning the number of shares of common stock held as of December 31, 2022 by each nominee for director, each continuing director, each executive officer, and all nominees, continuing directors and executive officers as a group.

| <u>Name of Beneficial Owner</u> | <u>Total Beneficial Ownership(1)</u> | <u>Sole Voting and Investment Power</u> | <u>Shared Voting and Investment Power</u> | <u>Percent of Class(2)</u> |
|---|--------------------------------------|---|---|----------------------------|
| J. Todd Bish (3) | 13,449 | 2,544 | 10,905 | 0.8% |
| Susanne A. Burns (4) | 38,080 | 0 | 38,080 | 2.3% |
| J. Fred Cherico (5)..... | 16,302 | 8,209 | 8,093 | 1.0% |
| Rodney R. Flick (6)..... | 23,010 | 17,978 | 5,032 | 1.4% |
| William E. Hager, III (7)..... | 36,704 | 26,392 | 10,312 | 2.2% |
| Stephen J. Jaworski (8)..... | 27,923 | 27,020 | 903 | 1.7% |
| James L. Kifer (9)..... | 14,124 | 4,365 | 9,759 | 0.8% |
| Mark V. Neiswonger (10) | 14,120 | 10,437 | 3,683 | 0.8% |
| Thomas B. Ray | 26,273 | 26,273 | 0 | 1.6% |
| Richard A. Shirey (11) | 8,511 | 6,814 | 1,697 | 0.5% |
| Michael A. Fornof (12)..... | 421 | 0 | 421 | 0.0% |
| All nominees, continuing directors and executive officers as a group (11 persons) | 218,917 | 130,032 | 88,488 | 13.1% |

- (1) Based on information furnished by the respective individuals as of December 31, 2022, and our books and records as of such date. Under applicable regulations, shares are deemed beneficially owned by a person if he or she directly or indirectly has or shares the power to vote or dispose of the shares. Unless otherwise indicated, the named beneficial owner has sole voting and dispositive power with respect to the shares. Under applicable regulations, a person is deemed to have beneficial ownership of shares which may be received upon the exercise of outstanding stock options if the option is exercisable within 60 days.
- (2) Each percentage is calculated on a fully diluted basis (as if such person's or group's vested options were exercised).
- (3) Includes 9,054 shares jointly owned by Mr. Bish with his spouse, 1,851 shares owned by Mr. Bish's spouse.
- (4) Includes 9,870 shares jointly owned by Ms. Burns with her spouse and 28,210 shares owned by Skoshi Realty, a partnership in which Ms. Burns is a 28% general partner.
- (5) Includes 6,430 shares jointly owned by Mr. Cherico with his spouse, 1,100 shares owned by Mr. Cherico's spouse and 563 shares jointly held by Mr. Cherico with his minor children.
- (6) Includes 5,032 shares jointly held by Mr. Flick with his spouse.
- (7) Includes 1,958 shares jointly held by Mr. Hager with his children, 7,651 shares jointly held by Mr. Hager with his spouse and 703 shares owned by Mr. Hager's spouse.
- (8) Includes 903 shares owned by Dr. Jaworski's spouse.
- (9) Includes 9,759 shares jointly owned by Mr. Kifer with his spouse.
- (10) Includes 2,283 shares owned by Mr. Neiswonger's spouse and 1,400 shares jointly held by Mr. Neiswonger with his children.
- (11) Includes 1,352 shares jointly held by Mr. Shirey and Sandra Shirey and 345 shares held by Mr. Shirey as custodian for his children.
- (12) Includes 421 shares jointly owned by Mr. Fornof with his spouse.

Director Independence

The Board of Directors has determined that each nominee and each continuing director is "independent," as defined by the applicable listing standards of The Nasdaq Stock Market, except for James L. Kifer, the president, chief executive officer, and chief financial officer of the Company.

Board Meetings and Committees

The Board of Directors of the Company has a standing audit committee. The Board of Directors of the Bank has a human resources committee that performs all of the functions typically performed by a compensation committee. The Board of Directors of the Company also has a nominating committee for the selection of nominees for election as directors.

Audit Committee. The primary duties and responsibilities of the Company's audit committee are to:

- Oversee that management maintains the reliability and integrity of the accounting policies and financial reporting and disclosure practices of the Company and the Bank;
- Oversee that management establishes and maintains processes to assure that an adequate system of internal controls is functioning within the Company and the Bank; and
- Oversee that management establishes and maintains processes to assure compliance by the Company and the Bank with all applicable laws, regulations and corporate policy.

In connection with these duties, the audit committee is responsible for the appointment, compensation, oversight and termination of our independent auditors and our internal auditors. The audit committee is also responsible for, among other things, reporting to the Company's and Bank's Board of Directors on the results of the annual audit, and reviewing the Company's annual audited financial statements. The Company's audit committee also reviews the Bank's system of internal control and audit with management and the independent auditors, and reviews material pending legal proceedings involving the Company and other contingent liabilities. This committee is also responsible for establishing guidelines for assuring responsibility for the timely filing of the Company's and Bank's regulatory reports. The audit committee is also responsible for receiving and responding to complaints and concerns relating to accounting and auditing matters.

The Audit Committee presently does not have a charter.

The audit committee met three times during fiscal 2022. The members of the Company's audit committee are Chairman Stephen J. Jaworski, J. Fred Cherico, William E. Hager, III, Mark V. Neiswonger and Richard A. Shirey. Each member is "independent," as defined by Rule 5605(a)(2) of The Nasdaq Stock Market listing standards. However, Mr. Hager does not meet the criteria for independence set forth in Rule 10A-3(b)(1) under the Securities Exchange Act and audit committee composition requirements of The Nasdaq Stock Market listing standards because he receives fees for legal services from the Bank, other than as compensation for serving as director.

Human Resources Committee. The Bank's human resources committee establishes and monitors all recruitment, hiring and employment practices and policies to insure that the Bank's human resources are deployed in the most effective fashion. Additionally, this committee approves certain compensation as described below, and is responsible for ensuring that the Bank

adheres to ethical and moral practices and meets all regulatory compliance issues. This committee is also responsible for conducting regular performance reviews of the Bank's chief executive officer.

The human resources committee consists of Chairman Rodney R. Flick, James L. Kifer, William E. Hager, III, Stephen J. Jaworski, Susanne A. Burns, J. Fred Cherico, J. Todd Bish and Mark V. Neiswonger. It does not currently have a charter. It met eight times during fiscal 2022. Each member is "independent," as defined by the applicable listing standards of The Nasdaq Stock Market, except for Mr. Kifer. However, Mr. Kifer's compensation is determined by the human resources committee and approved by a majority of the Bank's Board of Directors, and Mr. Kifer is not permitted to be present during voting or deliberations on such matter, and the compensation of the Bank's other executive officer is determined by a majority of the independent members of the Bank's Board of Directors.

Nominating Committee. The Company's nominating committee is responsible for identifying individuals qualified to serve as Board members, and recommending to the full Board of Directors nominees for election as directors. To fulfill this role, the committee reviews the composition of the full Board to determine any qualifications and areas of expertise that may be needed to further enhance the composition of the Board, and if so, works with management in attracting candidates with those qualifications. Candidates must be willing and able to devote the required amount of time to Company business.

The Bank currently has one "diverse" director as defined in the board diversity rules adopted by Nasdaq, Ms. Burns. Although the Company has no policy specifically regarding diversity, in evaluating candidates, the committee seeks to achieve a balance of knowledge, experience and capability on the Board. The committee believes that having directors with relevant experience in business and industry, finance and other areas, and directors with significant business relationships in the local community, is beneficial to the Company and the Board as a whole. The committee also believes that each of the nominees and current directors has the financial and business expertise and business relationships that meet this objective.

Before nominating a sitting director for reelection at an annual meeting, the committee considers the director's performance on the Board and whether the director's reelection will assist the Company in maintaining quality corporate governance. The nominating committee consists of Chairman William E. Hager, III, Susanne A. Burns, Rodney R. Flick, Thomas B. Ray, and J. Todd Bish. The Board of Directors of the Company has also determined that all of the members of the nominating committee are independent (as independence is defined in the applicable listing standards of The Nasdaq Stock Market). The nominating committee does not have a written charter. It held one meeting during 2022.

When seeking candidates for director positions, the nominating committee may solicit suggestions from incumbent directors, management or others. The nominating committee would also consider any nominees recommended by shareholders of the Company for election to the Company's Board of Directors provided that the recommendations are made in accordance with the procedures described in this Proxy Statement under "Shareholder Proposals for 2024 Annual Meeting." Shareholders' nominations that comply with these procedures would receive the same consideration as nominees received from other sources.

Director Attendance at Board and Committee Meetings

A total of twelve Board meetings of the Company and the Bank were held during fiscal year 2022. During fiscal 2022, all directors attended at least 75% of the total number of meetings of the Board of Directors of the Company, the Bank and the committees of both boards on which they served.

Audit Committee Report

The audit committee reviewed with management and S.R. Snodgrass P.C. the overall scope and plan for the independent audit for the year ended December 31, 2022 performed by S.R. Snodgrass P.C., and has reviewed the Company's audited financial statements for the year ended December 31, 2022, and the related report by S.R. Snodgrass P.C. It also has discussed the financial statements and the report with management and with S.R. Snodgrass P.C.

The Company's audit committee appointed S.R. Snodgrass P.C. as the Company's independent accountant for the year ending December 31, 2023. The audit committee has discussed with S.R. Snodgrass P.C., with and without management present, the results of its examination, its evaluation of the Company's internal controls, the overall quality of the Company's financial reporting and the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board, and has received the written disclosures and the letter from S.R. Snodgrass P.C. required by the applicable requirements regarding S.R. Snodgrass P.C.'s communications with the audit committee concerning independence. The audit committee has reviewed the materials received from S.R. Snodgrass P.C., has discussed with it its independence, and has satisfied itself as to S.R. Snodgrass P.C.'s independence.

The audit committee acts only in an oversight capacity, and in doing so relies on the work and assurances of the Company's management and its independent auditors.

Based on the audit committee's review of the financial statements and the independent auditors' report thereon, and the audit committee's discussions with management and the independent auditors, the audit committee has recommended to our Board of Directors that the audited financial statements of the Company for the year ended December 31, 2022 be made available to our shareholders.

THE CCCB BANCORP, INC. AUDIT COMMITTEE

Stephen J. Jaworski, Chairman
J. Fred Cherico
William E. Hager, III
Mark V. Neiswonger
Richard A. Shirey

Code of Ethics

The Company has adopted a Code of Ethics that applies to all of its directors, officers and employees, including its principal executive officer, principal financial officer and principal accounting officer or controller. The Company will furnish, without charge, a copy of its Code of Ethics to any person, upon written request made to Mr. James L. Kifer, at the Company's offices located at 333 W. Main Street, Clarion, Pennsylvania 16214.

Option and Restricted Stock Grants in Last Fiscal Year

No stock options or restricted stock awards were granted to our executive officers in the year ended December 31, 2022.

Aggregated Option Exercises in Last Fiscal Year

No options were exercised by any of our executive officers during the year ended December 31, 2022.

Indebtedness of Management

The Company does not make any loans to its officers and directors. The Bank offers various types of loans to the Company's directors, officers, and employees. Under applicable Federal law, any loan made to a director, officer, employee or other affiliate is required to be on substantially the same terms and conditions available to non-related borrowers (in particular as to interest rate and collateral). In addition, the risk of nonpayment must not be greater than the risk of nonpayment on loans to non-related borrowers, and the loan must be approved by a majority of the full Board of Directors, with the loan applicant not voting or influencing the vote. The Bank has fully complied with such law during the year ended December 31, 2022, and through the date of this proxy statement.

Transactions with Related Persons

The Company recognizes that transactions through the Bank, with its officers and directors or with their related family members or affiliated businesses (collectively, "Related Person Transactions") can present potential or actual conflicts of interest. Nevertheless, the Company recognizes that there are Related Person Transactions which may be in, or may not be inconsistent with, the best interests of the Company and its shareholders, including but not limited to situations where the Company may obtain products or services from, or provide products and services to, related persons on an arm's length basis on terms comparable to those obtained from or provided to unrelated third parties. The Board of Directors reviews any actual or potential Related Person Transactions, and, based on all relevant facts and circumstances, determines if it is in the best interests of the Company and its shareholders to approve, reject, modify or ratify the Related Person Transaction. For the three-year period ended December 31, 2022, there was no Related Person Transaction involving the payment by the Company or the Bank to any director of in excess of \$120,000 during any period of twelve consecutive months.

Certain directors and officers of the Company are customers of and have had banking transactions with the Bank in the ordinary course of business. Similar transactions may be expected to occur in the future. All loans and commitments to loan were made under substantially the same terms, including interest rates, collateral, and repayment terms, as those prevailing at the time for comparable transactions with other non-related persons and, in our opinion, do not involve more than the normal risk of collection or present other unfavorable features.

Board Leadership Structure

We separate the roles of Chief Executive Officer and Chairman of the Board in recognition of the differences between the two roles. The Chief Executive Officer is responsible for the day to day leadership and performance of the Company. The Chairman of the Board provides guidance to the Chief Executive Officer and sets the agenda for Board meetings and presides over meetings of the full Board. Both individuals, together with input from the full Board, are responsible for setting the strategic direction for the Company. We believe that this is the most effective leadership structure for the Company.

Our Board's Role in Risk Oversight

The Board's role in the Company's risk oversight process includes receiving regular reports from senior management on areas of material risk to the Company, including operational, financial, legal and regulatory risks. Our Board administers its risk oversight function directly and through both its audit committee and the Bank's ALCO Committee. The Board and each of these committees regularly discuss with management our major risk exposures, their potential financial impact on the Company, and the steps we take to manage them.

MATTER NO. 2
RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS

Background

The audit committee of the Board of Directors has appointed S.R. Snodgrass P.C. as independent auditors of the Company for the year ending December 31, 2023, and has further directed that the appointment of such auditors be submitted for ratification by the shareholders at the annual meeting.

The Company is seeking shareholder ratification of the audit committee's selection of the Company's independent auditors even though the Company is not legally required to do so. If the Company's shareholders ratify the audit committee's selection, the audit committee nonetheless may, in their discretion but subject to the approval of the Pennsylvania Department of Banking and Securities, retain another independent auditing firm at any time during the year if the audit committee feels that such change would be in the best interest of the Company. Alternatively, in the event that this proposal is not approved by the Company's shareholders, the audit committee may re-evaluate its decision.

We expect that a representative of S.R. Snodgrass P.C. will attend the annual meeting. If so, he or she will be extended an opportunity to make a statement, if he or she so desires, and will be available to respond to appropriate questions.

Audit and All Other Fees

The following table presents fees for professional services rendered by S.R. Snodgrass P.C. for the audit of the Company's annual financial statements for the fiscal year ended December 31, 2022.

| | |
|--------------------|-------------|
| | <u>2022</u> |
| Audit fees (1) | \$38,250 |
| Audit-related fees | --- |
| Tax fees | --- |
| All other fees | <u>---</u> |
| Total | \$38,250 |

- (1) Audit fees for 2022 consist of fees for the audit of the Company's annual financial statements.

No fees were billed by S.R. Snodgrass P.C. during the Company's 2022 fiscal year for any other services rendered to the Company other than the amounts set forth above.

Audit Committee Pre-Approval Policies and Procedures

It is the policy of the Company that all auditing services (which may entail providing comfort letters in connection with securities underwritings) and all non-audit services to be provided to the Company by its auditors that are not prohibited by law must be pre-approved by

the Company's audit committee pursuant to such processes as are determined to be advisable, before such services can commence. Pre-approval shall include blanket pre-approval of non-prohibited services for limited dollar amounts which the audit committee, in its business judgment, does not believe possess the potential for abuse or conflict. The audit committee has not granted any such blanket pre-approval as of the date of this Proxy Statement. All the services described in the table above were approved by the audit committee.

Ratification Requirements

The affirmative vote of a majority of the votes cast at the annual meeting, assuming a quorum is present, is required to ratify the audit committee's appointment of S.R. Snodgrass P.C. as independent auditors of the Company for the year ending December 31, 2023. Abstentions, although counted for the purpose of determining whether a quorum is present at the meeting, will not constitute or be counted as "votes cast," so they will have no effect on the approval of this matter.

THE COMPANY'S BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE FOR THE RATIFICATION OF THE APPOINTMENT OF S.R. SNODGRASS P.C. AS INDEPENDENT AUDITORS FOR THE YEAR ENDING DECEMBER 31, 2023.

SHAREHOLDER PROPOSALS FOR 2024 ANNUAL MEETING

The Company's year 2024 annual meeting of shareholders will be held on or about May 22, 2024.

Any shareholder of the Company who desires to submit a proposal to be considered for inclusion in the Company's proxy materials relating to its 2024 annual meeting of shareholders must submit such proposal so that we receive it on or before December 11, 2023. To be considered for presentation at the 2024 annual meeting of shareholders, but not for inclusion in the proxy statement, proposals must be in writing, addressed to the Company at 333 W. Main Street, Clarion, Pennsylvania 16214 (Attention: Secretary), and delivered or mailed by first class United States mail, postage prepaid, not less than 90 days nor more than 150 days prior to the annual meeting; provided, however, that if less than 21 days' notice of the meeting is given to shareholders, a shareholder's written notice of a proposed matter shall be delivered or mailed, as prescribed, not later than the close of the seventh day following the day on which notice of the meeting was mailed to shareholders.

Nominations for election to the Board of Directors may be made by any shareholder entitled to vote for the election of directors. Nominations for director made by shareholders (other than the members of the Board of Directors) must be made in writing and delivered to us not less than 90 days prior to the date of the annual meeting. The same proviso above applies in the case of less than 21 days' notice of the meeting being given. Each notice of nomination made by a shareholder should set forth (i) the name, age, business address and, if known, residence address of each nominee proposed in the notice, (ii) the principal occupation or employment of each nominee, and (iii) the number of shares of capital stock of the Company that are beneficially owned by each nominee. In order to qualify for election as a director of the Company, a person must have been a shareholder of record of the Company or the Bank for at least three (3) years.

We are not required to include nominations made by our shareholders in our proxy statement. However, if any such nomination is properly made, ballots bearing the name of such nominee or nominees will be provided for use by shareholders at the annual meeting.

Shareholders may also recommend qualified persons for consideration by the Board of Directors to be included in the Company's proxy materials as a nominee of the Board of Directors. Shareholders making a recommendation must submit the same information as that required to be included by the Company in its proxy statement with respect to nominees of the Board of Directors. Any shareholder of the Company who desires to submit a recommendation for consideration by the Board of Directors for inclusion in the Company's proxy materials as a nominee of the Board for election at the Company's 2024 annual meeting of shareholders should be submitted in writing, addressed to the Company at 333 W. Main Street, Clarion, Pennsylvania 16214 (Attention: Secretary), on or before November 10, 2023.

COMMUNICATIONS WITH THE BOARD OF DIRECTORS

Individuals may communicate with the Company's Board of Directors by mailing the communication to CCCB Bancorp, Inc., Shareholder Communications, 333 W. Main Street, Clarion, Pennsylvania 16214, to the attention of the Secretary. All shareholder communications so received will be forwarded to all members of the Company's Board of Directors. Communications that are intended specifically for non-management directors should be sent to the same address, to the attention of the Chairman of the audit committee.

ANNUAL REPORT FOR 2022 AND CORPORATE GOVERNANCE DOCUMENTS AVAILABLE

The Company will furnish without charge, a copy of its Annual Report to Shareholders for the year ended December 31, 2022 upon written request made to Mr. James L. Kifer, 333 W. Main Street, Clarion, Pennsylvania 16214, or by email to jkifer@clarionbank.com. The Annual Report is also available on the website of the Bank, <http://www.clarionbank.com>. No part of the Annual Report and none of the information on our website is, and none of it shall be deemed to be, a part of this Proxy Statement or incorporated into any filings we make with the FDIC.

LEGAL MATTERS

Management knows of no business that may properly come before the meeting other than those matters described above. Should any other matters arise, the persons names in the proxy will vote thereon in accordance with their best judgement.