



AUBURN NATIONAL
BANCORPORATION, INC.

April 2, 2026

TO OUR SHAREHOLDERS:

You are cordially invited to attend the Annual Meeting of Shareholders of Auburn National Bancorporation, Inc., to be held at the AuburnBank Center, 100 North Gay Street, Auburn, Alabama, on May 12, 2026, at 3:00 P.M., local time (collectively, with any adjournments or postponements thereof, the "Meeting").

The Notice of Meeting, Proxy Statement and Proxy are enclosed. We hope you can attend and vote your shares in person. In any case, please complete the enclosed Proxy and return it to us. This action will ensure that your preferences will be expressed on the matters that are being considered. If you attend the Meeting, you may vote your shares in person even if you have previously returned your Proxy.

Prior to the meeting, a reception will be held from 2:30 p.m. to 3:00 p.m. in the AuburnBank Center. We hope you can join us!

We thank you for your support this past year, and we encourage you to review our Annual Report. If you have any questions about the Proxy Statement or the Annual Report, please call or write us.

Sincerely,

Robert W. Dumas
Chairman of the Board

AUBURN NATIONAL BANCORPORATION, INC.

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD MAY 12, 2026**

Notice is hereby given that the 2026 Annual Meeting of Shareholders of Auburn National Bancorporation, Inc. (the “Company”) will be held at the AuburnBank Center, 100 North Gay Street, Auburn, Alabama on Tuesday, May 12, 2026, at 3:00 P.M., local time (collectively, with any adjournments or postponements thereof, the “Meeting”), for the following purposes:

1. *Election of Directors.* To elect 12 nominees to serve on the Board of Directors for a one-year term;
2. *Advisory Vote on Executive Compensation.* To approve, on a non-binding, advisory basis, the compensation of the Company’s “named executive officers” as disclosed in the proxy statement that accompanies this notice;
3. *Ratification of Independent Registered Public Accountants.* To ratify the appointment of Elliott Davis LLC as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2026; and
4. *Other Business.* To transact such other business as may properly come before the Meeting.

Only shareholders of record at the close of business on March 23, 2026, are entitled to notice of and to vote at the Meeting. All shareholders, whether or not they expect to attend the Meeting in person, are requested to complete, date, sign and return the enclosed Proxy in the accompanying envelope.

By Order of the Board of Directors,



C. Wayne Alderman
Secretary

April 2, 2026

PLEASE COMPLETE, DATE, AND SIGN THE ENCLOSED PROXY AND RETURN IT PROMPTLY TO THE TRANSFER AGENT IN THE ENVELOPE PROVIDED, EVEN IF YOU PLAN TO ATTEND THE MEETING IN PERSON. IF YOU ATTEND THE MEETING, YOU MAY VOTE IN PERSON BY WRITTEN BALLOT IF YOU WISH, EVEN IF YOU HAVE PREVIOUSLY RETURNED YOUR PROXY.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
SHAREHOLDER MEETING TO BE HELD ON TUESDAY, MAY 12, 2026**

**THE PROXY STATEMENT AND ANNUAL REPORT TO SHAREHOLDERS
ON SECURITIES AND EXCHANGE COMMISSION FORM 10-K, INCLUDING EXHIBITS, ARE
AVAILABLE FREE OF CHARGES AT WWW.AUBNPROXY.COM
AND OUR COMPANY’S WEBSITE WWW.AUBURNBANK.COM**

If you are a beneficial owner of shares of Company common stock, you should receive a Notice of Internet Availability of Proxy Materials or voting instructions from any broker or other nominee holding your shares. You should follow the instructions in the Notice or the voting instructions provided by your broker or nominee in order to instruct your broker or nominee on how to vote your shares. Shares held beneficially through a broker or nominee may be voted at the Meeting only if you obtain a legal proxy from the broker or nominee giving you the right to vote the shares.

Proposals to be Voted On; Board Recommendations

Proposal	Description of Proposal	Board Recommendation	For more information
Proposal 1	The election of all 12 nominees for election as directors	“FOR” all nominees	Page 6
Proposal 2	A non-binding, advisory vote on the compensation of the Company’s “named executive officers” (the ‘say-on-pay”	“FOR”	Page 17
Proposal 3	To ratify the appointment of Elliott Davis LLC as the independent registered public accountants for the Company for the fiscal year ending December 31, 2026	“FOR”	Page 29

YOUR VOTE IS IMPORTANT

Your vote is important and it is easy to vote. You can vote online, by phone or by completing, signing and mailing the enclosed proxy card. Even if you plan to attend the Meeting in person, please cast your vote as soon as possible.

The voting deadline is 1:00 A.M., Central Time, on May 12, 2026.

If the Meeting is adjourned or postponed, your proxy will still be effective and will be voted at the rescheduled or adjourned Meeting. You will still be able to change or revoke your proxy until the rescheduled or adjourned Meeting.

AVAILABILITY OF ANNUAL REPORT

Copies of the Company’s 2025 Annual Report on SEC Form 10-K can also be found by clicking the heading “Our Story” on the Company’s website, www.auburnbank.com, and then clicking on “Investor Relations”, and then clicking on “Financials – SEC Filings”. Upon the written request of any person whose Proxy is solicited by this Proxy Statement, the Company will furnish to such person without charge (other than for exhibits) a copy of the Annual Report, including financial statements and schedules thereto, as filed with the SEC. Such requests should be directed to Luellen Bishop, Shareholder Relations, Auburn National Bancorporation, Inc., P.O. Box 3110, Auburn, Alabama, 36831-3110 or by emailing: investorrelations@auburnbank.com.

REQUESTS FOR A COPY OF THE ANNUAL REPORT (WITHOUT EXHIBITS) FROM THE COMPANY BEFORE THE ANNUAL MEETING MUST BE RECEIVED BY THE COMPANY NOT LATER THAN APRIL 25, 2026, OTHERWISE YOU MAY NOT RECEIVE SUCH REPORT PRIOR TO THE MEETING.

PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS
OF
AUBURN NATIONAL BANCORPORATION, INC.
TO BE HELD MAY 12, 2026

General

This Proxy Statement is being furnished to shareholders of Auburn National Bancorporation, Inc. (the “Company”), a Delaware corporation registered as a bank holding company under the Bank Holding Company Act of 1956, as amended (the “BHC Act”), in connection with the solicitation of proxies by the Company’s Board of Directors from holders of the outstanding shares of the Company’s \$.01 par value Common Stock (“Common Stock”) for the 2026 Annual Meeting of Shareholders of the Company (collectively, with any adjournments or postponements, the “Meeting”). Unless the context otherwise requires, the term “Company” includes the Company’s subsidiary, AuburnBank (the “Bank”). The Company’s Common Stock is listed on the Nasdaq Global Market under the symbol “AUBN,” and its principal executive offices are located at 100 N. Gay Street, Auburn, Alabama 36830, and its telephone number is (334) 821-9200. The Company maintains an internet website at www.auburnbank.com.

The Meeting is being held to consider and vote upon: (i) the election of 12 nominees to the Board of Directors for one-year terms; (ii) on a non-binding, advisory basis, the compensation of the Company’s “named executive officers” (defined below) as disclosed in this Proxy Statement (a “say-on-pay proposal”); (iii) the ratification of the appointment of Elliott Davis LLC (“Elliott Davis”) as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2026; and (iv) such other matters as may properly come before the Meeting.

The Company’s Board of Directors knows of no business that will be presented for consideration at the Meeting other than the matters described in this Proxy Statement.

This Proxy Statement and the Proxy are first being provided on or about April 2, 2026, to Company shareholders of record as of the close of business on March 23, 2026 (the “Record Date”). The Company’s 2025 Annual Report (the “Annual Report”), including financial statements for the fiscal year ended December 31, 2025, can be found by clicking the heading “Our Story” on the Company’s website, www.auburnbank.com, and then clicking on “Investor Relations”, and then clicking on “Financials – SEC Filings”.

Each shareholder is entitled to one vote on each proposal for each share of Common Stock held as of the Record Date. In determining whether a quorum exists at the Meeting for purposes of all matters to be voted on, all votes “for” or “against,” as well as all abstentions (including votes to withhold authority to vote in certain cases), will be counted as shares present, and a quorum will exist if a majority of the shares issued and outstanding and entitled to vote at the meeting are present or represented by proxy.

Under Delaware law, the vote required for the election of directors is a plurality of the votes cast by the shares present or represented by proxy, at the Meeting and entitled to vote on the election of directors, provided a quorum is present. Consequently, with respect to the election of directors, “withhold” votes and broker non-votes will not be counted in determining whether the director has received the requisite number of votes for approval as they are not considered votes cast. All other proposals require the affirmative vote of the majority of shares present or represented by proxy, and entitled to vote at the Meeting (meaning that of the shares represented at the meeting and entitled to vote, a majority of them must be voted “for” the proposal for it to be approved). Abstentions will have the same effect as a vote “against” the proposal, and broker non-votes will not be counted in determining whether the proposal received the requisite number of votes for approval.

A “broker non-vote” occurs when a broker, dealer, bank, or voting trustee or their nominee who can be identified as a record holder of Common Stock holding shares in “street name” for a beneficial owner of Common Stock does not vote on a particular proposal because the record holder does not have discretionary voting power for that particular item and has not received voting instructions from the beneficial owner. Brokers (and other similar record holders) that have not received voting instructions from their clients cannot vote on their clients’ behalf on “nonroutine matters.” All matters to be considered at the Meeting are “non-routine,” except brokers lacking voting instructions from the beneficial owners, may vote on ratification of the appointment of Elliott Davis as the Company’s independent registered public accounting firm. Broker votes on the ratification of the auditors are “broker discretionary votes,” and may be counted in meeting the quorum requirements.

Unless otherwise required by the Company’s Certificate of Incorporation or Amended and Restated Bylaws (“Bylaws”), or by the Delaware General Corporation Law or other applicable law, any other proposal that is properly brought before the Meeting will require the affirmative vote of the majority of shares present or represented by proxy, and entitled to vote at the Meeting (meaning that of the shares represented at the meeting and entitled to vote, a majority of them must be voted “for” the proposal for it to be approved). With respect to any such proposal, abstentions will have the same effect as a vote “against” the proposal, and broker non-votes will not be counted in determining whether such proposal has received the requisite number of votes for approval.

A summary of the voting provisions, provided a valid quorum is present or represented at the Meeting, for the proposals to be considered at the Meeting are below:

Proposal	Board Voting Recommendation	Voting Standard	Effect of “ABSTAIN” Votes and Broker Non-Votes
Proposal 1 Election of Directors	FOR	The nominee is elected by a “plurality vote,” which means the nominee is elected if the number of votes “FOR” the nominee exceeds the “WITHHOLD” votes for such nominee	“ABSTAIN” votes and broker non-votes will not be considered votes cast and will have no effect on the outcome of the election
All other proposals, including Proposal 2 and Proposal 3	FOR	A majority of shares present in person or by proxy and entitled to vote at the Meeting is required for approval of these Proposals	“ABSTAIN” votes counts as a vote “AGAINST” the proposal. Broker non-votes have no effect on the outcome of these proposals.

Record Date, Solicitation and Revocability of Proxies

The Record Date for the Meeting has been set as the close of business on March 23, 2026. Accordingly, only holders of record of shares of Common Stock on the Record Date will be entitled to vote at the Meeting. At the close of business on such date, there were approximately 3,495,866 shares of Common Stock issued and outstanding, which were held by approximately 320 shareholders of record.

Shares of Common Stock represented by a properly executed Proxy, if such Proxy is received in time and is not revoked, will be voted at the Meeting in accordance with the instructions indicated in such Proxy. **If you properly execute and return your Proxy but do not indicate any voting instructions with respect to one or more matters to be voted upon at the Meeting, or if your voting instructions are unclear, your shares will be voted in accordance with the recommendation of the Board of Directors as to all such matters. Specifically, your shares will be voted FOR the election of all director nominees, FOR the advisory approval of the say-on-pay proposal, and FOR the ratification of the appointment of Elliott Davis as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2026; and in the discretion of the persons named as proxies on all other matters, if any, that may properly come before the Meeting.**

A shareholder who has given a Proxy may revoke it at any time prior to its exercise at the Meeting by either (i) giving written notice of revocation to the Company's Secretary, (ii) properly submitting to the Company a duly executed Proxy bearing a later date, or (iii) appearing in person at the Meeting and voting in person by written ballot. All written notices of revocation or other communications with respect to revocation of Proxies should be addressed as follows: Auburn National Bancorporation, Inc., P.O. Box 3110, Auburn, Alabama 36831-3110, Attention: C. Wayne Alderman, Secretary.

Proxy Solicitation Costs

The cost of soliciting Proxies for the Meeting will be paid by the Company. The Company's officers may also solicit proxies by telephone or otherwise, but will not receive additional compensation for these activities. In addition to the solicitation of shareholders of record by mail, telephone, facsimile, email, or personal contact, the Company may also make arrangements with brokers, dealers, banks, or voting trustees or their nominees who can be identified as record holders of Common Stock to forward this proxy statement and the 2025 Annual Report to beneficial owners of Common Stock. The Company will reimburse such third-parties for their reasonable expenses in connection with these services.

PROPOSAL ONE: ELECTION OF DIRECTORS

General

Twelve persons have been nominated to serve on the Company's Board of Directors for one-year terms expiring at the Company's next scheduled annual meeting of shareholders and until their successors have been elected and qualified. All the nominees for director are current directors of the Company, and all have agreed to serve, if elected.

Proxies cannot be voted for more than the 12 nominees. Cumulative voting for directors is not permitted. All shares represented by valid Proxies received and not revoked before they are exercised will be voted in the manner specified therein. If no specification is made, the Proxies will be voted for the election of all 12 nominees listed below. In the unanticipated event that any nominee is unable to serve, the persons designated as proxy holders will cast votes for the remaining nominees and for such other replacements as may be nominated by the Company's Board of Directors.

Nominees for directors are elected if the nominee receives more votes "FOR" the nominee than "AGAINST" the nominee.

The nominees have been nominated by the Company's Board of Directors based on the recommendation of the Nominating and Corporate Governance Committee, and the Board unanimously recommends you vote "FOR" the election of all 12 nominees listed below.

Information about Nominees for Directors and Executive Officers

The following table sets forth the name and age of each nominee for director, a brief description of his or her principal occupation and business experience, certain other directorships and how long he or she has been a director for the Company or the Bank. In addition, we have also provided a brief discussion of the specific experience, qualifications, attributes or skills that led to the Nominating and Corporate Governance Committee's conclusion that the nominee should serve as one of our directors. Except for Robert W. Dumas, Chairman of the Board of Directors of the Company and the Bank and David A. Hedges, President and CEO of the Company and the Bank, none of the nominees are employed by the Company or the Bank or any entity that is an affiliate of the Company or the Bank.

Name, Principal Occupation, Business Experience, Age, Directorships and Qualifications	Director Since
<p>C. Wayne Alderman</p> <p>Dean and Professor Emeritus, former Dean of Enrollment Services and former Dean, College of Business, Auburn University; former Director of Financial Operations of the Bank from 2000 to 2007; employed by Auburn University from 1979 to 2022. Dr. Alderman is 75.</p> <p>Dr. Alderman, a certified public accountant and former Torchmark Professor of Accounting at Auburn University, has strategic planning expertise, public accounting and risk and general management knowledge to the Board. He also has valuable insight and banking knowledge as a result of his service as the Bank’s Director of Financial Operations from 2000 to 2007, in addition to serving as a director of the Bank since 1993.</p>	2004
<p>Terry W. Andrus</p> <p>Retired President and Chief Executive Officer of the East Alabama Medical Center from 1984 to 2018; Director of Care Network Southeast, Former Director of Blue Cross/Blue Shield of Alabama. Mr. Andrus is 74.</p> <p>Mr. Andrus has executive decision-making, financial expertise, and business-building skills from his past service as the Chief Executive Officer of a regional hospital. Mr. Andrus also has served as Chairman of the Alabama Hospital Association. He possesses banking knowledge through his service as a director of the Bank since 1991.</p>	1998
<p>J. Tutt Barrett</p> <p>Mr. Barrett is a senior partner in the law firm of Dean & Barrett, located in Opelika, Alabama, where he has worked since 1992. Mr. Barrett is 74.</p> <p>Mr. Barrett brings a wealth of legal and risk management skills to the Board. He also provides governance skills and experience gained through his service on the boards of various charitable organizations. In addition, Mr. Barrett served on one of the Bank’s local advisory boards from 1991 to 2010.</p>	2010
<p>Walton T. Conn, Jr.</p> <p>Mr. Conn served as Global Chief Operating Officer – Quality, Risk & Regulatory for KPMG International from 2015 until his retirement in 2023. Prior to this, he served as Global Head of Audit Methodology and Implementation (2008 – 2015) and various other roles during his 38 years with KPMG and its predecessors. Mr. Conn is 63.</p> <p>Mr. Conn has valuable executive-decision making and risk management skills, public accounting knowledge, and corporate governance expertise from his career with KPMG, LLP, a global accounting firm.</p>	2025

Name, Principal Occupation, Business Experience, Age, Directorships and Qualifications	Director Since
<p>Robert W. Dumas</p> <p>Chairman of the Board of the Company and the Bank since January 2020; President and CEO of the Company from 2017 to December 31, 2022 and the Bank from 2001 to December 31, 2022; Vice Chairman of the Company and the Bank from 2013 until his election as the Chairman; President and Chief Lending Officer of the Bank from 1998 to 2001. He has been employed by the Bank since 1984; and is a Director of East Alabama Medical Center. Mr. Dumas is 72.</p> <p>Mr. Dumas brings valuable insight and knowledge to the Board as a result of his prior service as President and CEO of the Company and the Bank. Mr. Dumas currently serves as a trustee or director of the Auburn University Board of Trustees, the Auburn Research and Technology Board of Directors, and served on the Board of Directors of the Alabama Bankers Association, and the Federal Reserve Bank of Atlanta. He has held numerous other professional leadership positions, including his service as President and Chairman of the Alabama Bankers Association and a member of the Auburn University Business Advisory Council. Mr. Dumas has valuable knowledge from his 47 years of service in the banking industry, including serving as a director of the Bank since 1997.</p>	2001
<p>Jeffrey J. Evans</p> <p>President and Chief Executive Officer of both Evans Realty, a property management company specializing in multi-family apartment communities, and J & L Contractors, a commercial construction company. Mr. Evans has served in these roles since 2021 and 1998, respectively. Mr. Evans is 56.</p> <p>Mr. Evans brings a variety of executive decision-making and risk assessment skills from over 30 years of experience in property management and construction in the Company’s markets. His background is especially important given the composition of our loan portfolio, much of which is real estate driven.</p>	2026
<p>William F. Ham, Jr.</p> <p>Former Mayor of City of Auburn from 1998 to 2018; owner of Varsity Enterprises, a company providing coin laundry services, since 1977. Mr. Ham is 72.</p> <p>Mr. Ham brings a wealth of business-building skills and community knowledge to the Board as a result of his experience as an entrepreneur and as the former Mayor of City of Auburn. He also has valuable knowledge through his service as a director of the Bank since 1993.</p>	2004
<p>David A. Hedges</p> <p>President and Chief Executive Officer of the Company and the Bank since January 1, 2023; formerly Executive Vice President and Chief Financial Officer of the Company and the Bank since December 2015; and various other positions with the Company and Bank since 2006. Mr. Hedges is 47.</p> <p>Mr. Hedges brings valuable knowledge and insight to the Board as a result of his service as President and CEO of the Company and the Bank and his prior service as Executive Vice President and Chief Financial Officer of the Company and the Bank. Mr. Hedges currently serves on the East Alabama Medical Center Foundation Board of Directors, Auburn Chamber of Commerce Board of Directors, and on the American Bankers Association Community Bankers Council. Prior to joining the Company, Mr. Hedges worked at KPMG LLP in their financial services audit practice from 2002 to 2006.</p>	2022

Name, Principal Occupation, Business Experience, Age, Directorships and Qualifications	Director Since
<p>David E. Housel</p> <p>Director of Athletics Emeritus at Auburn University since January 2006; Director of Athletics at Auburn University from 1994 to January 2006. He was employed by Auburn University from 1970 to 2006. Mr. Housel is 79.</p> <p>Mr. Housel brings valuable business, public relations, and strategic planning skills to the Board through his previous experience managing a major collegiate athletic program with numerous employees and supervising multi-million dollar budgets. He also possesses banking knowledge through his service as a director of the Bank since 1997.</p>	2004
<p>Michael A. Lawler</p> <p>Founder and Chief Executive Officer of Fullsteam Holdings LLC (“Fullsteam”) since April 2018; formerly President – Strategic Markets Group and executive officer for Heartland Payment Systems, Inc. from 2012 until its sale to Global Payment System Inc. in 2016. After the sale, Mr. Lawler briefly retired before discussions that led to the formation of Fullsteam. Mr. Lawler is 63.</p> <p>Mr. Lawler has executive decision-making, strategic planning, and business-building skills as the founder and Chief Executive Officer of Fullsteam and previously as an executive officer of Heartland Payment Systems. He also possesses valuable insight regarding the intersection of technology and payments for a variety of small business industry verticals and as a vendor to banks.</p>	2024
<p>Anne M. May</p> <p>Retired Partner, Machen & McChesney, LLP, an accounting firm located in Auburn, Alabama, from 1983 to 2018. Ms. May is 75.</p> <p>Ms. May has valuable risk management skills, public accounting knowledge and expertise in compensation and tax compliance as a partner and former managing partner for a local accounting firm. She also possesses extensive banking knowledge through her service as a director of the Bank since 1982.</p>	1990
<p>Sandra J. Spencer</p> <p>Retired from Auburn University; where she served as Director for the Alabama 4-H Youth Development and Conference Center in Columbiana, Alabama from 2000 to 2014. Ms. Spencer is 66.</p> <p>Ms. Spencer has valuable business insights and expertise from over 25 years working in the hospitality industry. She also possesses a wealth of community knowledge from her service and dedication to local philanthropic efforts, including Chapter A, P.E.O., a philanthropic organization focused on the education and advancement of women.</p>	2024

CORPORATE GOVERNANCE

Board Leadership Structure

Robert W. Dumas serves as Chairman of the Company and the Bank, and previously was Chairman, President and CEO of the Company and the Bank through December 31, 2022.

The Board of Directors does not have a policy with respect to the separation of the offices of Chairman and the Chief Executive Officer. The Board believes that it is in the best interests of the Company and our shareholders to retain the flexibility to combine or separate these functions.

Although currently separated, the Board believes that combining the positions of Chairman and Chief Executive Officer would not adversely affect the Board's independence. The Company's Board is comprised of 12 directors. Nine directors have been determined to be independent under Nasdaq's listing standards. Our two management directors and Mr. Evans are the only non-independent directors. Our corporate governance guidelines provide that the independent directors will meet at least semi-annually in executive session without management present.

Anne M. May is formally identified as the lead independent director. The lead independent director has broad responsibility and authority, including to:

- Preside at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors;
- Call meetings of independent directors; and
- Serve as the principal liaison between the Chairman and the independent directors.

The Company believes the foregoing structure, combined with the Company's other governance policies and procedures, provide appropriate oversight, discussion and evaluation of decisions and direction from the Board of Directors.

Board's Role in Risk Oversight

The Board of Directors maintains oversight responsibility of the management of the Company's risks. Risk management includes understanding the risks to the Company, the actions needed to manage those risks, and determining acceptable levels of risk for the Company. The full Board of Directors reviews enterprise risk management through or with the Company's and the Bank's Board committees and management committees, and with management.

While the Board of Directors maintains the ultimate oversight responsibility for risk management, the following committees have these responsibilities for risk management oversight:

- The Compensation Committee evaluates, with our senior officers, risks posed by our compensation programs and seeks to avoid compensation that may promote unnecessary or excessive risks, and which does not reward performance inconsistent with applicable laws. The Compensation Committee's role and its relationship with the Board are more fully described under "Committees of the Board – Compensation Committee."
- The Audit Committee oversees risks related to our financial statements, our compliance with legal and regulatory requirements, including transactions with insiders and affiliates, our financial reporting process and system of internal controls. The Audit Committee also appoints and evaluates the performance of our independent auditors and our internal auditing department. The Audit Committee periodically meets privately in separate executive sessions with management, our internal audit department, and the independent auditors. The Audit Committee's role and its relationship with the Board are more fully described under "Committees of the Board – Audit Committee."

While each of these committees is responsible for evaluating and overseeing the management of these risks, the entire Board of Directors is informed through committee reports about such risks. In addition, each of the Company's directors serves on the Bank's Board of Directors. We believe that Board committees that report at the Bank level are critical to the Company's risk management processes. These committees include the Director's Loan Committee, Asset/Liability Committee, Information Technology/Information Security ("IT/IS") Steering Committee, and Operations and Bank Secrecy Act ("BSA") Committee. These committees each play a role in monitoring the following risks to the Bank and Company: credit, liquidity, interest rate, anti-money laundering and sanctions compliance, general compliance, and operational, reputational and information technology and systems security, including cybersecurity risks.

Director Nominating Process

The Nominating and Corporate Governance Committee, in consultation with the Chairman of the Board, monitors existing director qualifications and periodically examines the composition of the Company's Board of Directors and determines whether the Board of Directors would better serve its purposes with the addition of one or more directors. This assessment includes, among other relevant factors, in the context of the perceived needs of the Board at that time, including experience and relevant knowledge, reputation, judgment, diversity and skills.

If the Nominating and Corporate Governance Committee determines that adding a new director is advisable or if a vacancy on the Board arises or is expected, the Nominating and Corporate Governance Committee initiates the search, and collaborates with the other directors and management. This Committee may retain a search firm to assist in the search, if the Committee determines this is necessary or appropriate. The Nominating and Corporate Governance Committee will consider all appropriate candidates proposed by management, directors and shareholders.

Information regarding potential candidates is presented to the Nominating and Corporate Governance Committee, which then evaluates the candidates based on the needs of the Board of Directors at that time. Nominees for directors are considered on the basis of various factors, including their character, experience, skills, and knowledge of our communities. We seek a Board of Directors with a majority of independent directors with a range of complementary experiences and perspectives, including persons with the expertise and qualifications required by our Audit and Compensation Committees. Potential candidates are evaluated according to the same criteria, regardless of whether the candidate was recommended by the Nominating and Corporate Governance Committee, a shareholder, another director, management or another third party. The Nominating and Corporate Governance Committee then meets to consider the candidate(s) and recommends candidate(s) to the full Board of Directors for approval and recommendation to the shareholders as nominees for director.

The director nomination process is designed so that the Board considers members with diverse backgrounds, including race, ethnicity, gender, education, skills and experience, with a focus on appropriate financial and other expertise relevant to the Company's business and knowledge of the communities we serve. The nomination process also considers issues of judgment, independence, conflicts of interest, integrity, ethics and commitment to the goal of maximizing shareholder value. The Board and the Nominating and Corporate Governance Committee's goal with regard to the consideration of diversity in identifying director nominees is to assemble a group of directors with deep, varied experiences and perspectives, sound judgment and commitment to the Company's success.

Shareholder Nominations

Subject to the requirements of the Company's Certificate of Incorporation and Amended and Restated Bylaws, as well as any requirements of law or regulation, any shareholder entitled to vote for the election of directors may recommend a director nominee. The Nominating and Corporate Governance Committee will consider shareholder nominees as described under "Director Nominating Process" immediately above, but in the absence of any shareholder nominations historically, currently has no formal policy. Advance notice of such proposed nomination must be received by the Secretary of the Company not less than 21 days nor more than 60 days prior to any meeting of the shareholders called for the election of directors. Nominations should be submitted in writing to the Secretary of the Company specifying the nominee's name and other required information set forth in the Company's Bylaws. No shareholder nominee recommendations have been received with respect to the Annual Meeting, and no third-party search firms were used in 2025 to identify director candidates.

Code of Conduct and Ethics

The Board of Directors has adopted a Code of Conduct and Ethics applicable to all Company's directors, officers and employees. The Code of Conduct and Ethics, as well as the charters for the Audit Committee, Compensation Committee, and the Nominating and Corporate Governance Committee, can be found by clicking the heading "Our Story" on the Company's website, www.auburnbank.com, and then clicking on "Investor Relations" and then clicking on "Governance – Governance Documents." The Company posts any amendments to or waivers of its Code of Conduct and Ethics at this location on the Company's website. Any shareholder may make a written request for a copy of the Company's Code of Conduct or the Audit Committee, Compensation Committee, or Nominating and Corporate Governance Committee charters to Auburn National Bancorporation, Inc., 100 N. Gay Street, Auburn, Alabama 36830, Attention: Marla Kickliter, Senior Vice President of Compliance and Internal Audit. Requests may also be made via telephone by contacting Ms. Kickliter or Tamela Seymour, Chief Human Resources Officer, at (334) 821-9200. As additional corporate governance standards are adopted, they will be disclosed on an ongoing basis on the Company's website.

Insider Trading Policy

The Company maintains an Insider Trading Policy which is reviewed and updated at least annually. The Insider Trading Policy is included as Exhibit 19.1 to our 2025 Annual Report on SEC Form 10-K filed with the SEC. This Policy covers Company and Bank directors, officers, and employees, and certain of their family members, as well as consultants or independent contractors, whose business relationship with the Company provides access to “material nonpublic information” regarding the Company or third parties acquired as a result of their services to the Company. All Covered Persons are prohibited from engaging in transactions, including purchases and sales in, and gifts of, any (i) Company Security while in possession of Material Nonpublic Information about the Company regardless of whether the Company’s Trading Window is open or closed, or (ii) third party securities while in possession of Material Nonpublic Information about such issuer that has been obtained by reason of the person’s employment by, or association with, the Company. No such “covered person” may engage in transactions with respect to Company securities of a speculative nature at any time. Such persons are at all times prohibited from short-selling Company securities or engaging in transactions involving Company Derivative Securities. This prohibition includes trading in Company-based put options and other options contracts, including straddles, swaps, short sales and the like, excluding the exercise of options and other equity awards or Company Derivative Securities, if any, granted to covered persons by the Company as incentive compensation.

This Policy also requires prior notice to and approval of the Company before entering into, modifying or terminating a Rule 10b5-1 plan, Non-Rule 10b5-1 plan, or other trading plan. Covered persons are responsible for determining that they are not in possession of, and do not have access to, material nonpublic information, and for verifying that the Company has not imposed any restrictions on their ability to engage in trades when taking action with respect to any trades or entering into, modifying and terminating any Rule 10b5-1, Non-Rule 10b5-1 or other trading plan. The Insider Trading Policy includes a policy that any Company issuances or repurchases of Company securities will be reasonably designed to promote compliance with (i) the Nasdaq listing standards applicable to the Company, and (ii) any insider trading laws that are applicable to the Company in connection to such transactions.

Shareholder Communications

Shareholders who wish to communicate with the Board, or any individual director or group of directors, may do so by sending written communications addressed to: Board of Directors of Auburn National Bancorporation, Inc., c/o C. Wayne Alderman, Secretary, Auburn National Bancorporation, Inc., 100 N. Gay Street, P.O. Box 3110, Auburn, Alabama, 36831-3110. All information will be compiled by the Secretary of the Company and submitted to the Board of Directors or each applicable director at the next regular meeting of the Board of Directors.

Meetings of the Board of Directors

The Boards of Directors of the Company and the Bank, as well as the committees of the Company’s and Bank’s Boards of Directors, generally hold meetings on the same day. The Company’s Board of Directors held 12 meetings during 2025. All directors attended at least 75% of the aggregate of all meetings of the Company’s Board of Directors and each committee on which they served. Company directors are encouraged to attend the Company’s annual meetings of shareholders, and all company directors attended the 2025 Annual Meeting of Shareholders.

Committees of the Board of Directors

In accordance with the Company’s Corporate Governance Guidelines or Bylaws, the Company’s Board has established the committees described below. As of March 23, 2026, the members of each committee are identified in the chart below. The Company expects to assign Mr. Evans, who was recently elected director, to committees of the Company and the Bank following the forthcoming Annual Meeting.

Director Name	Audit	Compensation	Nominating & Corporate Governance	Executive
Alderman	✓			✓
Andrus	✓(C)	✓	✓(C)	
Barrett	✓	✓	✓	
Conn, Jr.	✓	✓		
Dumas				✓(C)
Ham, Jr.	✓			
Hedges				✓
Housel	✓	✓		
Lawler		✓		
May	✓	✓(C)	✓	✓
Spencer				✓

(C) Chairman

Audit Committee

The Audit Committee has the responsibilities set forth in the Audit Committee Charter, including reviewing the Company’s financial statements, evaluating internal accounting controls, reviewing reports of regulatory authorities and determining that all audits and examinations required by law are performed. It appoints independent auditors, reviews and approves their audit plan and reviews with the independent auditors the results of the audit and management’s response thereto. The Audit Committee also reviews the adequacy of the internal audit budget and personnel, the internal audit plan and schedule, and results of audits performed by the internal audit staff. The Audit Committee is responsible for overseeing the entire audit function and appraising the effectiveness of internal and external audit efforts. The Audit Committee also coordinates with our Compensation Committee in the event of any restatement of our financial statements that would require a clawback of previously paid compensation under our Erroneously Awarded Executive Incentive-Based Compensation Recovery Policy. All members of the Audit Committee are “independent directors,” as defined in the Nasdaq governance rules, and meet the independence criteria set forth in SEC Rule 10A-3(b)(1) and the Nasdaq governance rule, and also the Nasdaq and SEC financial literacy requirements. The audit committee has the authority to engage independent counsel and other advisers, as it determines necessary to perform its duties. This committee held 13 meetings in 2025. The Board of Directors has determined that C. Wayne Alderman, Terry W. Andrus, and Walton T. Conn, Jr., members of the Audit Committee, are “audit committee financial experts,” as defined by SEC rules.

Compensation Committee

The Compensation Committee Charter authorizes the Compensation Committee to review, recommend and approve the compensation of the Chief Executive Officer, other executive officers and other key employees of the Company and the Bank; evaluate the Company's incentive compensation plans, including any equity compensation plans; and select, interview and make hiring recommendations to the Board for the Chief Executive Officer position. In addition, the Committee approves changes to any Company personnel policy manuals or handbooks, and annually evaluates director compensation. This Committee administers the Company's 2024 Equity and Incentive Compensation Plan, and, in coordination with the Audit Committee, makes determinations in the event of any restatement of our financial statements that would require a clawback of previously paid compensation under our Erroneously Awarded Executive Incentive-Based Compensation Recovery Policy. Although it has not done so, the Compensation Committee may delegate authority to subcommittees consisting of one or more members, as it deems appropriate. The Compensation Committee may engage its own legal counsel and compensation consultants, funded by the Company. All current members of the Compensation Committee are "independent directors" as defined in the Nasdaq listing standards. This committee held eight meetings in 2025.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee Charter purpose is to identify individuals qualified to become members of the Company's Board of Directors and recommend to the Board any director nominees. The Nominating and Corporate Governance Committee considers all appropriate candidates proposed by management, directors and shareholders. The Committee will consider all shareholder nominees that are submitted in accordance with the procedures described in the Shareholder Nominations section in this Proxy Statement. This committee also takes a leadership role in shaping corporate governance policies and practices of the Company, and changes to the Company's and the Bank's organizational and governing documents. The responsibilities and duties of the Nominating and Corporate Governance Committee are more fully set out in the Nominating and Corporate Governance Committee Charter. All members of the Nominating and Corporate Governance Committee are "independent directors" as defined in the Nasdaq listing standards. The Nominating and Corporate Governance Committee held four meetings in 2025.

Executive Committee

The Company's Executive Committee is authorized to act in the absence of the Board of Directors on certain matters that require Board approval. This committee held one meeting during 2025.

Board Compensation

In 2025, the Chairman received \$2,200 and each director received \$1,100, respectively, for each Board meeting attended, which will be the same for 2026. When the Company and Bank boards meet on the same day, a fee is paid for one board meeting only. In addition, members of the Audit Committee and the Compensation Committee of the Company, which also serve as the members of the Audit Committee and the Compensation Committee of the Bank, respectively, receive an additional fee of \$250 for each committee meeting attended, while each Chairman of these committees receives \$500 per meeting attended. Members of the Bank's Loan Committee, Asset/Liability Committee and IT/IS Steering Committee receive \$250 for each committee meeting attended, while each Chairman of these committees receives \$500 per meeting attended. In addition to fees for attending Board and Committee meetings, the Chairman receives \$600 per month, and each director receives \$300 per month in director retainer fees. In 2025, aggregate fees paid to Company and Bank directors totaled approximately \$301,750. The compensation of directors may be changed from time to time by the Board of Directors upon recommendation of the Compensation Committee, without shareholder approval.

The following table provides information concerning the compensation of the Company's directors for 2025. Compensation paid to David A. Hedges for his service as director is reported as part of his compensation as an employee and is reported in the Summary Compensation Table on page 19.

<u>Name</u>	<u>Fees Earned or Paid in Cash</u>	<u>Total</u>
C. Wayne Alderman	\$ 37,450	\$ 37,450
Terry W. Andrus	26,550	26,550
J. Tutt Barrett	30,700	30,700
Walton T. Conn, Jr. (1)	4,450	4,450
Laura Cooper (2)	9,900	9,900
Robert W. Dumas	43,850	43,850
William F. Ham, Jr.	26,300	26,300
David E. Housel	26,300	26,300
Michael A. Lawler	18,850	18,850
Anne M. May	25,050	25,050
Sandra J. Spencer	25,050	25,050

(1) Walton T. Conn, Jr. was elected as a director on October 6, 2025.

(2) Laura Cooper resigned as a director on June 11, 2026.

The Company did not grant any equity or other incentive awards pursuant to the 2024 Equity and Incentive Compensation Plan or otherwise to directors in their capacity as such, and no such awards vested or were exercised in 2025 by any person in his or her capacity as a director. See "Executive Compensation" for stock awards to named executive officers.

PROPOSAL TWO: ADVISORY VOTE ON EXECUTIVE COMPENSATION

The purpose of the Company’s compensation policies and procedures is to attract and retain experienced, highly qualified executives to promote our long-term success and shareholder value. The Board, upon recommendation of its Compensation Committee, believes our compensation policies and procedures achieve this objective, and therefore recommends that shareholders vote “FOR” the say-on-pay proposal through approval of the following resolution:

“RESOLVED, that the compensation paid to the Company’s named executive officers, as disclosed in the Company’s Proxy Statement for the 2026 Annual Meeting of Shareholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the compensation tables and any related material disclosed in the Proxy Statement, is hereby APPROVED.”

This say-on-pay proposal gives you as a shareholder the opportunity to endorse or not endorse the compensation we pay to our named executive officers (identified below) by voting to approve or not approve such compensation as described in this Proxy Statement. This vote is advisory, which means that it is not binding on the Company, the Board or the Compensation Committee. However, the Board and the Compensation Committee will consider the outcome of the vote when considering future executive compensation arrangements.

In last year’s Proxy Statement for the 2025 Annual Meeting, a similar advisory vote was requested by the Company. The results of last year’s vote were as follows:

	2025 Vote Count	Percent
For	1,429,238	96.1%
Against	42,206	2.8%
Abstain	16,242	1.1%
	1,487,686	100.0%

The vote on this resolution is not intended to address any specific element of compensation, but rather relates to the overall compensation of our named executive officers, as described in this Proxy Statement in accordance with the compensation disclosure rules of the SEC. We encourage you to closely review the information we have provided under the caption “Executive Compensation” below.

The affirmative vote of a majority of shares present in person or by proxy at the Meeting is required to approve Proposal 2.

The Board recommends you vote “FOR” the approval of this Resolution related to the compensation of the Company’s named executive officers.

EXECUTIVE OFFICERS

Executive officers of the Company and the Bank generally are appointed annually at a meeting of the respective Boards of Directors of the Company and the Bank in January to serve for one-year terms and until successors are chosen and qualified. In addition to Mr. Hedges, whose complete information is included under “Proposal One – Election of Directors,” our other executive officers are:

<u>Name</u>	<u>Information About Executive Officers</u>
Shannon S. O’Donnell	Chief Risk Officer since April 2014 and Senior Vice President of Credit Administration since 2007; formerly Vice President of Credit Administration since 2001. Ms. O’Donnell is 56.
Robert L. Smith	Senior Vice President and Chief Lending Officer of the Bank since April 2014; Vice President (Commercial and Consumer Lending) of the Bank since 2001; Mr. Smith is 57.
W. James Walker, IV	Senior Vice President and Chief Financial Officer of the Company and the Bank since January 2023; formerly Senior Vice President and Chief Accounting Officer of the Company and the Bank since 2015. Mr. Walker is 57.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table provides information concerning the compensation of our named executive officers for the years ended 2025 and 2024.

Name and Principal Position	Year	Salary	Bonus ⁽³⁾	Stock Awards ⁽⁴⁾	All Other Compensation ⁽⁵⁾	Total
David A. Hedges ⁽¹⁾ President and Chief Executive Officer of the Bank and the Company	2025	\$ 350,002	\$ 70,000	\$ 15,587	\$ 54,056	\$ 489,645
	2024	312,000	36,000	—	45,222	393,222
Robert L. Smith ⁽²⁾ Senior Vice President and Chief Lending Officer of the Bank	2025	250,501	43,838	11,931	10,778	317,048
	2024	238,571	34,000	—	10,205	282,776
W. James Walker, IV ⁽²⁾ Senior Vice President and Chief Financial Officer of the Bank and the Company	2025	254,176	37,000	12,215	10,797	314,188
	2024	244,400	27,000	—	10,438	281,838

(1) Mr. Hedges received fees for his service as a director of the Company and the Bank of \$27,300 in 2025, and \$25,300 in 2024.

(2) Considered the two most highly compensated executive officers other than the principal executive officer for the year ended December 31, 2025.

(3) Represents cash incentive awards paid to the Company's executive officers. Bonuses that were earned in 2024 and 2025 were paid in 2025 and 2026, respectively.

(4) Stock award amounts represent the grant date fair value of restricted stock units ("RSU") awards granted July 24, 2025, which were vested on March 10, 2026. These awards included dividend equivalent rights that were paid in whole shares upon vesting. The material terms of these grants are described below under 2025 Grants of Plan-Based Awards."

(5) For 2025, includes compensation as described under "All Other Compensation" below.

All Other Compensation

All Other Compensation for 2025 in the Summary Compensation Table above consisted of:

Name	Insurance Premiums	Company Contributions to Retirement and 401(k) Plans	Total Compensation as Director ⁽¹⁾	Total
David A. Hedges	\$ 14,845	\$ 11,911	\$ 27,300	\$ 54,056
Robert L. Smith	758	10,020	—	10,778
W. James Walker, IV	630	10,167	—	10,797

(1) Represents fees earned as an employee director of the Bank and Company.

2025 Grants of Plan-Based Awards

The following table provides information regarding restricted stock unit (“RSU”) awards granted to the Company’s named executive officers on July 24, 2025 pursuant to the Company’s 2024 Equity and Incentive Compensation Plan (the “2024 Plan”) and related Award Agreements. All these RSUs were outstanding at December 31, 2025 and all vested on March 10, 2026, when shares were issued in respect of the RSUs and related dividend equivalents net of shares withheld by the Company for taxes.

Name	Grant Date	All Other Stock Awards: Number of Shares of Stock or Units (#)	Grant Date Fair Value of Stock Awards (\$)
David A. Hedges	July 24, 2025	550	\$ 15,587
Robert L. Smith	July 24, 2025	421	11,931
W. James Walker, IV	July 24, 2025	431	12,215

These RSUs vested on March 10, 2026 (the “Vesting Date”), upon the Award Agreement’s terms and conditions, including continued employment with the Company on the Vesting Date and potential acceleration of vesting upon certain events specified in the Award Agreement.

The vesting of the RSUs and the Dividend Equivalents may be accelerated upon certain events, in the following amounts:

- 100% vesting on the Recipient’s death or Disability.
- Pro rata vesting to the Recipient’s date of Retirement where the Recipient has been employed for the number of years specified in the RSU Award Agreement.
- The “Pro Rata Amount” where the Company terminates the Recipient without “Cause.”
- Upon a Change in Control where the RSUs are not assumed by the Surviving Entity.

Except as provided above, upon a Recipient's Termination of Employment, all RSUs and Dividend Equivalents not previously vested shall terminate. Upon the Company's Termination of Employment for Cause, the Compensation Committee may demand the return of all Shares, cash and other property received in respect of RSUs or Dividend Equivalents that vested during the period of conduct that was Cause of Termination of Employment.

The Award Agreement contains several restrictive covenants applicable to the Recipient:

- Maintenance of the Company's Confidential Information in accordance with the Company's policies during employment and for two years thereafter, and the Recipient shall not disclose or use or permit third parties to use the Company's Confidential Information or Trade Secrets, without the Company's prior written consent.
- While the Recipient is employed by the Company, and for one year thereafter, the Recipient shall not solicit or recruit any Protected Employee to terminate employment with the Company or to enter into any employment, agency or other relationship with a third party with whom the Recipient is affiliated.
- While employed by the Company and for one year thereafter, the Recipient shall not solicit any Company Customer for Business Activities.

The Award Agreement prohibits the pledge, assignment or transfer of RSUs (including RSUs received as Dividend Equivalents). The Award Agreement is subject to the Company's Insider Trading Policy, which prohibits speculative transactions in Company securities, including any instruments or strategies, including Derivative Securities, to increase the value or reduce of the risks of any Award.

Practices Related to Equity Awards

The RSUs granted on July 24, 2025 are the only grants of awards that have been made under the 2024 Plan, and were made following the issuance of the Company's earnings release for the period ending June 30, 2025. The Company currently does not, and during 2025 did not grant stock options, stock appreciation rights, or similar option-like instruments under the 2024 Plan and has no policies or practices to disclose pursuant to Item 402(x) of SEC Regulation S-K. In addition, the Company does not schedule equity award grants in anticipation of the release of material, non-public information, nor does the Company time the release of material non-public information based on equity grant dates.

2025 Option Exercises and Stock Vested

The Company had no option exercises or stock awards that vested during 2025 for the named executive officers.

Outstanding Equity Awards at December 31, 2025

The following table provides information regarding RSU awards held by the Company's named executive officers that were outstanding and unvested as of December 31, 2025.

Name	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)
David A. Hedges	550	\$ 14,823
Robert L. Smith	421	11,346
W. James Walker, IV	431	11,615

Equity Compensation Plan Information

The following table provides information as of December 31, 2025 with respect to shares of the Company's common stock that may be issued under the Company's equity compensation plans approved by shareholders. There were no shares issued under equity compensation plans not approved by shareholders.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Outstanding Awards)
Equity compensation plans approved by shareholders	3,030	n/a	346,970
Total	3,030	n/a	346,970

Pension Benefits and Nonqualified Deferred Compensation

The Company does not offer any pension or nonqualified deferred compensation benefits to its named executive officers.

Pay-Versus-Performance

The following table sets forth information concerning the compensation of our principal executive officer, or “PEO,” and, on an average basis, the compensation for our two other highest paid named executive officers, or “Other NEOs,” for each of the fiscal years ending December 31, 2025, 2024 and 2023, as such compensation relates to our financial performance for each such fiscal year.

Year	Summary Compensation Table Total for PEO (1)	Compensation Actually Paid to PEO (1)(2)	Average Summary Compensation Table Total for Other NEOs (1)	Average Compensation Actually Paid to Other NEOs (1)(2)	Initial Fixed \$100 Investment Based on Total Shareholder Return (3)	Net Income
2025	\$ 489,645	\$ 488,881	\$ 315,618	\$ 315,026	\$ 135.85	\$ 7,255,000
2024	393,222	393,222	282,307	282,307	113.05	6,397,000
2023	341,224	341,224	271,119	271,119	97.19	1,395,000

(1) For 2025, 2024 and 2023, the PEO was David A. Hedges and the Other NEOs were Robert L. Smith, Senior Vice President and Chief Lending Officer and W. James Walker, IV, Senior Vice President and Chief Financial Officer.

(2) Compensation Actually Paid reflects the exclusions and inclusions of certain amounts for the PEO and the Other NEOs as set forth below. To calculate the amounts of Compensation Actually Paid to the PEO in 2025, the following adjustments were made to the PEO’s Summary Compensation Table Total:

- a. We deducted \$15,587 reported in the Summary Compensation Table, reflecting the grant date fair value of 550 RSUs granted to the PEO in fiscal year 2025;
- b. We added \$14,823, reflecting the fair value of such RSUs as of the end of fiscal year 2025.

To calculate the amounts of Compensation Actually Paid, on average, to our Other NEOs in 2025, the following adjustments were made to the Average Summary Compensation Table Total for Other NEOs:

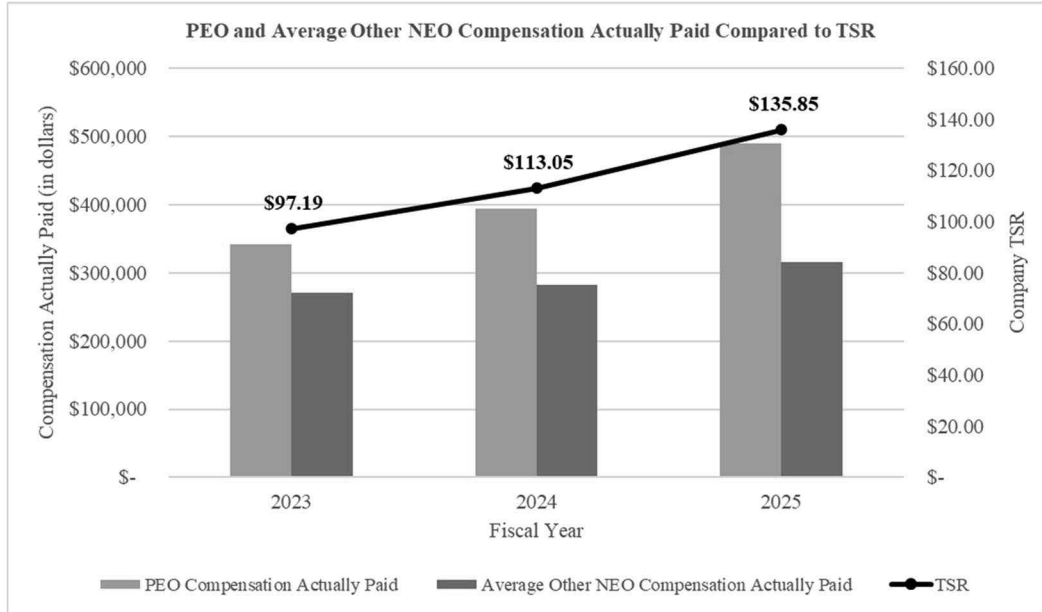
- a. We deducted \$12,073 reported in the Summary Compensation Table, reflecting the average grant date fair value of RSUs to the Other NEOs in fiscal year 2025;
- b. We added \$11,481, reflecting the average fair value of such RSUs as of the end of fiscal year 2025.

(3) Total Shareholder Return is the cumulative total shareholder return, which assumes \$100 was invested in our common stock at the market price at the regular close of Nasdaq trading on December 31, 2022 through December 31, 2025. It assumes the reinvestment of all cash dividends prior to any tax effect. Net income for 2023 reflects the losses incurred to reposition our balance sheet in December 2023.

Relationship Between Pay and Performance

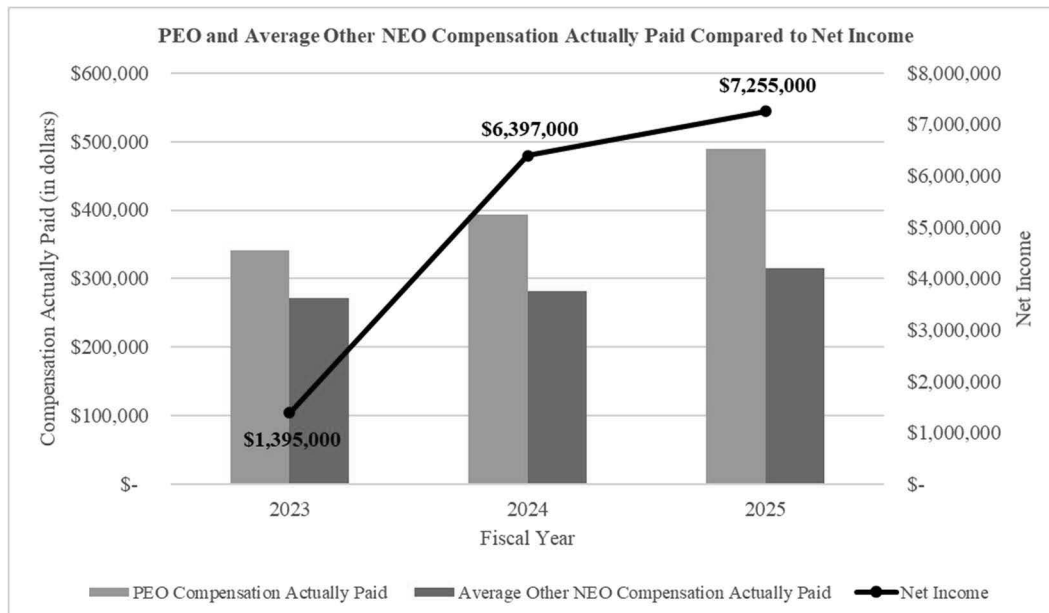
Description of Relationship Between PEO and Other NEO Compensation Actually Paid and Company Total Shareholder Return (“TSR”)

The following chart sets forth the relationship between Compensation Actually Paid to our PEO, the average of Compensation Actually Paid to our other NEOs, and the Company’s cumulative TSR over the three most recently completed fiscal years.



Description of Relationship Between PEO and Other NEO Compensation Actually Paid and Net Income

The following chart sets forth the relationship between Compensation Actually Paid to our PEO, the average of Compensation Actually Paid to our other NEOs, and our Net Income during the three most recently completed fiscal years.



POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL

The Company does not have any severance or change in control agreements with any of its named executive officers.

STOCK OWNERSHIP BY CERTAIN PERSONS

The following table sets forth the number and the percentage of shares of the Company's Common Stock that were beneficially owned, as of the Record Date, by (1) each of our directors and each of our named executive officers, (2) all of our directors and executive officers as a group, and (3) each person known to us to beneficially own more than 5% of any class of our voting common stock. Other than as set forth below, no "persons" (as that term is defined by the SEC) are known by the Company to be the beneficial owners of more than 5% of the Common Stock, the Company's only class of voting securities, as of the Record Date.

Name of Beneficial Owner ⁽¹⁾	Number of Shares ⁽²⁾	Percent of Class
All Directors and Named Executive Officers:		
C. Wayne Alderman	5,116	*
Terry W. Andrus	4,045	*
J. Tutt Barrett ⁽³⁾	17,860	*
Walton T. Conn, Jr.	2,800	*
Robert W. Dumas	44,745	1.28%
Jeffrey J. Evans	150	*
William F. Ham, Jr. ⁽⁴⁾	5,273	*
David E. Housel	9,055	*
Anne M. May ⁽⁵⁾⁻⁽⁸⁾	288,885	8.26%
Michael A. Lawler	3,000	*
Sandra J. Spencer ⁽⁹⁾⁻⁽¹²⁾	258,214	7.39%
David A. Hedges	13,401	*
Robert L. Smith	714	*
W. James Walker, IV	742	*
All Directors and Executive Officers as a Group (15 persons) ⁽¹³⁾	654,525	18.72%
Persons known to Company who own more than 5% of outstanding shares of Company Common Stock:		
B. Steven Spencer ⁽¹⁴⁾⁻⁽¹⁶⁾	251,136	7.18%
Emil F. Wright, Jr. ⁽¹⁷⁾⁻⁽¹⁹⁾	334,164	9.56%

* Less than 1%

(1) Unless specified below, each director's, named executive officer's, and persons known to the Company who own more than 5% of outstanding shares of Company Common Stock's business address is c/o AuburnBank, 100 N. Gay Street, Auburn, Alabama 36830.

- (2) Information relating to beneficial ownership of Common Stock by the individuals named in the above table is based upon information furnished by the respective individuals using “beneficial ownership” concepts set forth in rules of the SEC under the Securities Exchange Act of 1934, as amended. Under such rules, a person is deemed to be a “beneficial owner” of a security if that person has or shares “voting power,” which includes the power to vote or direct the voting of such security, or “investment power,” which includes the power to dispose of or to direct the disposition of such security. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership within 60 days. Under such rules, more than one person may be deemed to be a beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which he or she may disclaim any beneficial ownership. Accordingly, directors and named executive officers may be named as beneficial owners of shares as to which they may disclaim any beneficial interest. Except as indicated in other notes to this table describing special relationships with other persons and specifying shared voting or investment power, directors and named executive officers possess sole voting and investment power with respect to all shares of Common Stock set forth opposite their names. Shares have been rounded to whole shares.
- (3) Includes 8,744 shares held by Mr. Barrett’s wife, as to which Mr. Barrett disclaims beneficial ownership.
- (4) Includes 300 shares held by Mr. Ham’s wife, as to which Mr. Ham may be deemed to have shared voting and investment power.
- (5) Includes 33,311 shares held individually by Ms. May.
- (6) Includes 11,672 shares held by Ms. May pursuant to a durable power of attorney on behalf of Edward L. Spencer, III, as to which Ms. May disclaims beneficial ownership.
- (7) Includes 243,902 shares held by Ms. May as Trustee of the Spencer 2008 Exempt Trust FBO Edward L. Spencer, III and the Spencer Family Non-Exempt Trust FBO Edward L. Spencer, III as to which Ms. May disclaims beneficial ownership.
- (8) Includes 11,672 shares held by Ms. May pursuant to a durable power of attorney on behalf of Edward L. Spencer, III, and 1,320 of the 3,960 shares held by Spencer LLC where Edward L. Spencer, III is a one-third member and which are covered by the power of attorney. Ms. May disclaims beneficial ownership in all such shares.
- (9) Includes 243,903 shares held by Ms. Spencer as Trustee of the Spencer Family Non-Exempt Trust FBO Sandra J. Spencer and as Trustee of the Spencer 2008 Exempt Trust FBO Sandra J. Spencer.
- (10) Includes 10,272 shares held individually by Ms. Spencer.
- (11) Includes 1,320 of the 3,960 shares held by Spencer LLC where Ms. Spencer is the managing member and a one-third member. Ms. Spencer disclaims beneficial ownership of 2,640 shares held beneficially by the other two members of Spencer LLC.
- (12) Includes 79 shares owned by Ms. Spencer’s husband, individually, as to which Ms. Spencer may be deemed to have shared voting and dispositive power.
- (13) Includes all 3,960 shares held by Spencer LLC where Ms. Spencer is the managing member. To eliminate double counting, the total excludes 1,320 shares held in Spencer LLC in respect of Mr. Edward L. Spencer's one-third membership interest, where Ms. May holds a durable a durable power of attorney on behalf of Edward L. Spencer III.
- (14) Includes 243,902 shares held by Mr. Spencer as Trustee of the Spencer 2008 Exempt Trust FBO Bruce Steven Spencer and as Trustee of 2008 Exempt Trust FBO Bruce Steven Spencer.
- (15) Includes 5,914 shares held individually by Mr. Spencer.
- (16) Includes 1,320 of the 3,960 shares held by Spencer LLC where Mr. Spencer is a one-third member. Mr. Spencer disclaims beneficial ownership of 2,640 shares held beneficially by the other two members of Spencer LLC.
- (17) Includes 58,978 shares held by Dr. Wright’s wife, as to which Dr. Wright may be deemed to have shared voting and investment power.
- (18) Excludes 57,820 shares held by Ferrocene, LP, a family limited partnership where Dr. Wright and his wife are general partners with voting and dispositive power, but where the limited partners beneficially own 57,820 shares (95% of the partnership’s total interests), as to which Dr. Wright disclaims any economic interest.

(19) Excludes 500 shares held by Comitas Foundation, Inc., a 501(c)(3) private foundation, whose executive officers are Dr. Wright and his wife. Dr. Wright disclaims any economic interest in such shares.

CERTAIN TRANSACTIONS AND BUSINESS RELATIONSHIPS

Various Company and Bank directors, officers, and their affiliates, including corporations and firms where they are directors or officers or where they and/or their families have an ownership interest, are customers of the Company and the Bank. These persons, corporations, and firms have had transactions in the ordinary course of business with the Company and the Bank, including borrowings, all of which management believes were on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with unaffiliated persons and did not involve more than the normal risk of collectability or present other unfavorable features. Such transactions are subject to review and approval as and to the extent provided in our Audit Committee Charter. The Company and the Bank expect to have such transactions, under similar conditions, with their directors, officers, and affiliates in the future.

Federal Reserve Regulation O requires loans made to executive officers and directors to be made on substantially the same terms, including interest rates and collateral, and following credit-underwriting procedures, that are no less stringent than those prevailing at the time for comparable transactions by the Bank with other persons. Such loans also may not involve more than the normal risk of repayment or present other unfavorable features. Additionally, no event of default may have occurred (that is, such loans are not disclosed as non-accrual, past due, restructured, or potential problems). Regulation O requires the Board of Directors to review any loan to a director or his or her related interests that has become criticized and whether such classification affects such director's independence. In addition, the Audit Committee Charter provides that the Audit Committee will review and approve all related-party transactions. This includes a review of the Company's compliance with applicable banking laws, including, without limitation, those banking laws and regulations concerning loans to insiders.

Mr. Evans serves as an executive officer of J & L Contractors ("J & L"). During 2025, and prior to his election as director of the Company and the Bank on March 26, 2026, J & L constructed build-outs of common area and leased tenant space at the Bank's headquarters facility, the AuburnBank Center, which opened in June 2022.

The Bank has contracted with a full-service commercial real estate firm based in Birmingham, Alabama that is not affiliated with the Company or Mr. Evans (the "Property Manager"), to serve as leasing agent and property manager for the AuburnBank Center. The AuburnBank Center, has approximately 46,000 square feet of Class A office space and approximately 5,000 square feet of retail space available to third-party tenants, of which approximately 32,000 square feet is currently leased and occupied.

In its capacity as landlord, the Bank is a party to the construction contracts with J & L; however, the Bank has delegated construction administration responsibilities to the Property Manager, including oversight of tenant improvements, contractor coordination, and approval and processing of contractor payments.

The Bank reimburses the Property Manager for construction costs related to common areas and to the extent a tenant improvement allowance is provided under the applicable lease agreements. Construction costs for the leased space in excess of the tenant improvement allowance are reimbursed by the tenant. Tenant improvement allowances are generally capitalized by the Bank and amortized over the life of the related lease.

The aggregate amount paid to J & L under construction contracts with the Bank was approximately \$1.4 million in 2025. The Bank, as landlord, retains approval rights over the selection of contractors for tenant spaces; however, the Bank believes that the terms of the engagement with J & L, including pricing, were consistent with those that could have been obtained in comparable arm's-length transactions.

These transactions were entered into prior to Mr. Evans' election as director of the Company and the Bank and were not subject to the Company's related person transaction approval policy at those times. Following Mr. Evans' election as director, any future transactions with J & L will be subject to such policy.

Other than the transactions disclosed above, none of the directors or executive officers of the Company, owners of 5% or more of the Company's outstanding stock, or their immediate family members, had a direct or indirect interest in any transaction involving the Company during 2026 or 2025, served as an executive officer of, or owns, or during 2026 or 2025 owned, of record or beneficially, greater than 10% equity interest in any business or professional entity that has made or received payments during 2026 or 2025, or has a currently proposed transaction, where the Company is to be participant, where the amount involved exceeds \$120,000.

**COMPLIANCE WITH SECTION 16(A)
OF THE
SECURITIES EXCHANGE ACT OF 1934**

The Company is subject to Section 16(a) of the Securities Exchange Act of 1934, as amended, which requires the Company's executive officers and directors, and persons who own more than 10% of a registered class of the Company's equity securities, to file reports of ownership and changes in ownership with the Securities and Exchange Commission. Officers, directors and greater-than-10% shareholders are required by SEC regulations to furnish the Company with copies of all Section 16(a) forms they file.

Delinquent Section 16(a) Reports

Based solely on its review of the copies of Commission Forms 3, 4 and 5 furnished to the Company during and with respect to 2025, and information provided by the Company's Section 16 reporting persons, or written representations that no Forms 5 were required, the Company believes that all Section 16(a) filing requirements applicable to the Company's and the Bank's executive officers, directors and greater-than-10% beneficial owners were complied with during 2025, other than one late filing by Mr. Tutt Barrett related to shares inherited by his spouse, as to which he disclaimed beneficial ownership. These shares were reported on Commission Form 5 on February 17, 2026.

AUDIT COMMITTEE REPORT

Management is responsible for the Company's internal controls and the financial reporting process. The Company's independent registered accountants are responsible for performing an independent audit of the Company's consolidated financial statements in accordance with the standards of the Public Company Accounting Oversight Board ("PCAOB") and issuing a report thereon. The Audit Committee's responsibility is to monitor and oversee these processes. In this context, we have met and held discussions with management and the independent registered accountants. We have reviewed and discussed the Company's audited consolidated financial statements for the fiscal year ended December 31, 2025, with management and the independent registered accountants. This review included discussions with the Company's independent registered accountants of matters required to be discussed by PCAOB's AS 1301, Communications with Audit Committees and the SEC.

The Company's independent registered accountants have provided us the written disclosures and the letter required by PCAOB Professional Standards Rule 3526, Communication with Audit Committees Concerning Independence, and we discussed with the independent registered accountants that firm's independence.

Based upon our discussions with management and the independent registered accountants and our review of the representations of management and the report of the independent registered accountants to the Audit Committee, we recommended to the Board of Directors that the audited consolidated financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

Terry W. Andrus
C. Wayne Alderman
J. Tutt Barrett
Walton T. Conn, Jr.
William F. Ham, Jr.
David E. Housel
Anne M. May

PROPOSAL THREE: RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS

Appointment of Independent Registered Public Accounting Firm

The Audit Committee of the Board of the Company has approved the appointment of Elliott Davis, LLC to serve as the Company's independent registered public accounting firm for the Company for the year ending December 31, 2026. The Audit Committee considered the background, expertise and experience of the audit team assigned to the Company and various other relevant matters, including the proposed fees for audit services. A representative of Elliott Davis will be present at the Meeting and will be given the opportunity to make a statement on behalf of the firm, and will also be available to respond to appropriate questions from shareholders. If the shareholders should fail to ratify the appointment of the independent registered public accounting firm, the Audit Committee will reconsider the appointment.

Independent Public Accountants

The fees billed by the Company's independent registered public accounting firm relating to the 2025 and 2024 fiscal years were as follows:

	<u>2025</u>	<u>2024</u>
Audit Fees ⁽¹⁾	\$ 185,272	\$ 175,000
Audit-Related Fees ⁽²⁾	<u>10,000</u>	<u>17,200</u>
Total	<u>\$ 195,272</u>	<u>\$ 192,200</u>

(1) Includes the aggregate fees billed by Elliott Davis for professional services rendered for the audit of the Company's annual financial statements, review of unaudited financial statements included in the Company's Forms 10-Q filed during fiscal years 2025 and 2024 and services normally provided for statutory and regulatory filings or engagements for the fiscal years 2025 and 2024.

(2) Includes the aggregate fees billed by Elliott Davis for professional services rendered for certain agreed upon procedures and other audit and attestation reports related to compliance matters during fiscal years 2025 and 2024.

Audit Committee Review

The Company's Audit Committee has reviewed the services rendered and the fees billed by Elliott Davis for the fiscal year ended December 31, 2025. The Audit Committee has determined that the services rendered and the fees billed last year that were not related to the audit of the Company's financial statements are compatible with the independence of Elliott Davis as the Company's independent registered accountants.

Audit Committee Pre-Approval Policy

Under the Audit Committee's Charter and its pre-approval policy, the Audit Committee is required to approve in advance the terms of all audit services provided to the Company as well as all permissible audit related and non-audit services to be provided by the independent public accountants. Unless a service to be provided by the independent public accountants has received approval under the pre-approval policy, it will require specific approval by the Audit Committee. The pre-approval policy describes the particular services to be provided, and the Audit Committee is to be informed about each service provided. The approval of non-audit services may be performed by the Chairman of the Committee and reported to the full Audit Committee at its next meeting, but may not be performed by the Company's management. The term of any pre-approval is 12 months, unless the Audit Committee specifically provides for a different period.

The Audit Committee will approve the annual audit engagement terms and fees prior to the commencement of any audit work other than that necessary for the independent public accountant to prepare the proposed audit approach, scope and fee estimates. In addition to the annual audit work, the independent public accountants may perform certain other audit related or non-audit services that are pre-approved by the Audit Committee and are not prohibited by regulatory or other professional requirements. Engagements for the annual audit and recurring tax return preparation engagements shall be reviewed and approved annually by the Audit Committee based on the agreed upon engagement terms, conditions and fees. The nature and dollar value of services provided under these engagements shall be reviewed by the Audit Committee to approve changes in terms, conditions and fees resulting from changes in audit scope, Company structure, exchange rates or other items, if any.

In the event audit-related or non-audit services that are pre-approved under the pre-approval policy have an estimated cost in excess of certain dollar thresholds, these services will require specific approval by the Audit Committee or by the Chairman of the Audit Committee. Any proposed engagement must be approved in advance by the Audit Committee or by the Chairman of the Audit Committee applying the principles set forth in the pre-approval policy, prior to the commencement of the engagement. In determining the approval of services by the independent public accountants, the Audit Committee evaluates each service to determine whether the performance of such service would: (a) impair the public accountant's independence; (b) create a mutual or conflicting interest between the public accountant and the Company; (c) place the public accountant in the position of auditing his or her own work; (d) result in the public accountant acting as management or an employee of the Company; or (e) place the public accountant in a position of being an advocate for the Company. In no event are monetary limits the only basis for the pre-approval of services.

All of the services provided by Elliott Davis during 2025 and described above under the caption "Audit Fees" and "Audit-Related Fees" were pre-approved by the Company's Audit Committee pursuant to SEC Regulation S-X, Rule 2-01(c)(7)(i).

The affirmative vote of a majority of shares present in person or by proxy at the Meeting is required to approve Proposal 3.

The Board recommends you vote "FOR" the ratification of the appointment of Elliott Davis as the independent registered public accounting firm for the fiscal year ending December 31, 2026.

SHAREHOLDER PROPOSALS FOR the 2027 ANNUAL MEETING

Proposals of shareholders intended to be presented at the Company's 2027 Annual Meeting of Shareholders must be received by the Company on or before December 3, 2026 and must comply with the requirements of SEC Rule 14a-8, in order to be eligible for inclusion in the Company's proxy statement and form of proxy for that meeting. If notice of a proposal is not received by the Company in accordance with the dates specified pursuant to SEC Rule 14a-8, then the proposal will be deemed untimely and we will have the right to exclude the proposal from consideration at the 2027 Annual Meeting and/or to exercise discretionary voting authority and vote proxies returned to us with respect to such proposal or director nomination.

If a shareholder does not submit a proposal for inclusion in next year's proxy statement, but instead wishes to present it directly at the Company's 2027 Annual Meeting of Shareholders, the Company's Bylaws require that the shareholder notify the Company of such proposal in writing no later than December 3, 2026, or 120 calendar days in advance of the date (with respect to the Company's 2027 Annual Meeting of Shareholders) that the Company's proxy statement was released to its shareholders in connection with the Meeting. The shareholder must also comply with the requirements of Article III, Section 16 of the Company's Bylaws with respect to shareholder proposals.

OTHER MATTERS

The Company knows of no other matters to be brought before the Meeting. However, if any other proper matter is presented, the persons named in the enclosed form of Proxy intend to vote the Proxy in accordance with their judgment of what is in the best interest of the Company.

By Order of the Board of Directors



Robert W. Dumas
Chairman of the Board

April 2, 2026