



**NOTICE OF ANNUAL SHAREHOLDERS MEETING
TO BE HELD APRIL 16, 2025**

TO ALL THE SHAREHOLDERS OF F&M BANCORP:

Notice is hereby given that the Annual Shareholders Meeting of F&M Bancorp ("Corporation") will be held on Wednesday, April 16, 2025, at 6:00 p.m. at the Baum Opera House, 15 South First Street, Miamisburg, Ohio for the purpose of considering the following matters:

- 1) Election of directors for a term of three years (Class 3):

Keith Basinger and Michael Sandner
- 2) Presentation of the Corporation's financial statements.
- 3) To act upon such other matters as may properly come before the meeting.

Only those shareholders of record at the close of business on February 01, 2025, shall be entitled to a notice of the meeting and to vote at the meeting.

BY ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in black ink, appearing to read 'Michael E. Stover', with a stylized flourish at the end.

Michael E. Stover, Secretary
Dated: February 28, 2025

WE URGE YOU TO SIGN AND RETURN THE ENCLOSED PROXY AS PROMPTLY AS POSSIBLE WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON. IF YOU DO ATTEND THE MEETING, YOU MAY WITHDRAW YOUR PROXY AT ANY TIME PRIOR TO ITS EXERCISE.

FINANCIAL INFORMATION

A copy of the Corporation's Annual Report is available online at:

<https://www.bankwithfm.com/about-us/become-a-shareholder.html>

Printed copies of the full audited financials with footnotes can be obtained, at no cost, by contacting Shon B. Myers, c/o F&M Bancorp, 41 South First Street, Miamisburg, OH 45342-0152 or calling at (937) 866-2455.

The Corporation's audited financial statements contain information on the two years preceding the Annual Shareholders meeting for the Corporation and its Subsidiary, Farmers & Merchants Bank. The financial information provided is substantially more than the information contained in required reports to regulatory agencies governing both the Corporation and the Subsidiary Bank. The audited financial statements include, but are not limited to, those portions of the consolidated statements of income covering sources and disposition of income; changes in equity capital, allowance for possible loan losses and the balance sheet portions of the consolidated reports of condition required to be filed with the Federal Reserve Bank and with the State of Ohio, Department of Financial Institutions.



-- PROXY STATEMENT --
FEBRUARY 28, 2025

This proxy statement is being furnished to the shareholders of F&M Bancorp (the "Corporation") in connection with the solicitation of proxies, in the form enclosed, by the Board of Directors of the Corporation for use at the Annual Shareholders Meeting (the "Meeting") to be held April 16, 2025 at 6:00 p.m. at the Baum Opera House, 15 South First Street, Miamisburg, Ohio, and any and all adjournments thereof. Only shareholders of record at the close of business on February 1, 2025 (the "Record Date") are entitled to notice of and to vote at the Meeting. As of the Record Date, the issued and outstanding voting shares of the Corporation consisted of 335,853 shares of no par common stock, with 4,125 shares being held as F&M Bancorp treasury shares. The presence, in person or by proxy, of a majority of the shares of common stock outstanding on the Record Date is necessary to constitute a quorum at the Annual Shareholders Meeting.

Without affecting any vote previously taken, a shareholder giving a proxy may revoke it at any time before it is voted by giving a later proxy or by delivering written notice of such revocation to the Secretary of the Corporation at the address set forth above, or at any time during a Meeting or adjournment thereof, by attending the Meeting or adjournment in person and expressly revoking the proxy. Attendance at the Meeting will not in itself revoke a proxy. When the proxy is properly executed and returned, the shares it represents will be voted at the Annual Shareholders Meeting in accordance with the directions indicated on the proxy. If no directions are given, the shares will be voted FOR the proposal described herein.

The Corporation is unaware of matters other than those outlined in this proxy statement to be presented at the Annual Shareholders Meeting for action by the shareholders. If any other matters are properly brought before the Meeting, the persons named in the accompanying proxy intend to vote the shares represented by the proxy in accordance with their best judgment.

The proxy committee is comprised of three persons namely, Gregory Bell, Danielle Kuehnle, and Dawn Leonard.

The completed proxies should be sent to the proxy committee at F&M Bancorp, 41 S. 1st St., Miamisburg, OH 45342, or in the self-addressed envelope provided with this proxy statement.

ELECTION OF DIRECTORS

The following is a list of present Officers and Directors of F&M Bancorp. These persons hold identical positions in the subsidiary, Farmers & Merchants Bank:

OFFICERS:

<u>Name:</u>	<u>Office:</u>	<u>Years of Service:</u>
Shon B. Myers	Chairman, President & CEO	24
Cynthia K. Spencer	Senior Vice President	48
Clint G. Morton	Senior Vice President, Chief Lending Officer	16
Gregory G. Eagan	Senior Vice President, CFO	6
Michael E. Stover	Secretary	10

DIRECTORS:

Name:	Year Elected or Appointed
Dr. Keith Basinger	2018
Gregory R. Bell	2019
Danielle Kuehnle	2021
Dawn M. Leonard	2013
Shon B. Myers	2003
Michael Sandner	2022
Michael E. Stover	2016

The Directors elected at the April 16, 2025, Annual Shareholders Meeting will serve for one, three year term and will serve as a Common Directorate of F&M Bancorp and its subsidiary, Farmers & Merchants Bank.

The management of F&M Bancorp has placed in nomination for Director the two named individuals: Keith Basinger and Michael Sandner.

The management of F&M Bancorp believes the above-named individuals should be placed in nomination for reelection as their respective years of experience and working knowledge of the Corporation and its subsidiary, Farmers & Merchants Bank, would offer the continued leadership needed to oversee present policies and to develop future plans. The nominations have been placed based upon the standards set forth in our Code of Regulations.

1) Election of directors for a term of three years

Keith Basinger and Michael Sandner

MANAGEMENT RECOMMENDS YOU VOTE FOR THE NOMINEES LISTED ABOVE

OFFICIAL PROXY

PROXY SOLICITED BY THE BOARD OF DIRECTORS OF F&M BANCORP
FOR THE ANNUAL SHAREHOLDERS MEETING OF April 16, 2025

The undersigned hereby appoints: Gregory Bell, Danielle Kuehnle, and Dawn Leonard, (who together comprise the proxy committee for management of the Corporation), or any of them, as attorneys and proxies for the undersigned, with full power of substitution, to vote all shares of common stock of F&M Bancorp, which the undersigned is entitled to vote at the Annual Shareholders Meeting to be held April 16, 2025 at 6:00 p.m. or at any adjournment or recess thereof, such proxy being directed to vote as specified below on the election of directors, and being authorized to vote at the discretion of the attorney on each proposal to which a specific vote is not requested.

Please mark one of the blank spaces next to each director or proposal, if any, below. The Board of Directors and management recommend a vote FOR the directors and proposals, if any below. If no direction is given, this proxy will be voted FOR each director and on each proposal listed below, if any, and at the discretion of the attorney on other proposals which may properly be brought before the meeting.

1) On the election of directors for a term of three years

Keith Basinger For _____ Against _____ Abstain _____

Michael Sandner For _____ Against _____ Abstain _____

The undersigned reserves the right to revoke this proxy at any time prior to the proxy being voted at the meeting. The proxy may be revoked by giving notice to the Corporation in writing or in open meeting or by later appointment, which is received by the Corporation, all at any time before the proxy is voted.

Date: _____, 2025

Shareholder Signature**

Shareholder Name Printed

Number of Shares _____

Shareholder Signature**

Shareholder Name Printed

****NOTE: Please sign proxy as your name appears on your stock certificate(s).** Joint owners should each sign personally. When signing as attorney, executor, administrator, trustee, guardian or corporate officer, please give title as such after the signature.

PLEASE MARK, DATE, SIGN, INDICATE NUMBER OF SHARES AND MAIL PROMPTLY IN THE ENVELOPE PROVIDED.

Please indicate if you plan to attend the annual shareholders in person, so we can estimate seating, food, and beverages.

YES _____ **NO** _____