

**Notice of Meeting and Proxy Statement**  
**Annual Meeting of Shareholders of**  
**Andover Bancorp, Inc.**

**Notice of Meeting**

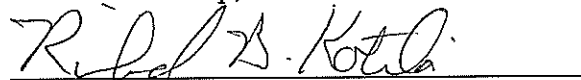
TO OUR SHAREHOLDERS:

You are cordially invited to attend the annual meeting of the shareholders of Andover Bancorp, Inc. (the corporation). The meeting will be held in the Family Life Center of the Andover Christian Church, at 200 Stillman Avenue, Andover, Ohio, on Thursday, 13 April 2023 at 2:00 p.m. Only those shareholders of record at the close of business on 1 March 2023 are entitled to receive this notice and vote at the meeting. We will consider and vote upon the following matters:

1. Elect 3 directors to serve for terms of 3 years or until their successors have been duly elected and qualified
2. Vote upon such other procedural matters as may properly come before the meeting or any adjournments

It is important that your shares be represented and voted. Whether or not you plan to attend, we urge you to vote your shares as soon as possible. Proxies received by our proxy tabulator, American Stock Transfer & Trust Company, LLC, after 12:00 midnight on 13 April 2023 will not be counted. You may revoke your proxy at any time prior to its exercise.

Andover Bancorp, Inc.



Richard B. Kotila

Secretary

Dated: 1 March 2023

**Proxy Statement**

This notice of meeting and proxy statement is sent by the board of directors of the corporation to solicit proxies to be voted at the annual meeting of the corporation's shareholders. 3,256,950 shares of common stock are authorized and 2,105,328 shares are outstanding. Each share is entitled to one vote. Shareholders may vote in person or by proxy by complying with these instructions.

The nominating committee will nominate the following persons to be elected as directors of the corporation, to serve for terms of 3 years or until their successors have been duly elected and qualified:

<b><u>Name</u></b>	<b><u>Principal Occupation/Employment</u></b>	<b><u>Shares Owned*</u></b>
Martin R. Cole	Retired President and CEO, The Andover Bank	10,375
Edward J. Pollander, D.D.S.	Family Dentistry	2,865

\*Shares owned include those over which the nominee has either sole or shared voting or investment power, or those that are beneficially owned by the nominee (in a retirement account, the dividend reinvestment plan, or a brokerage account), on 1 March 2023.

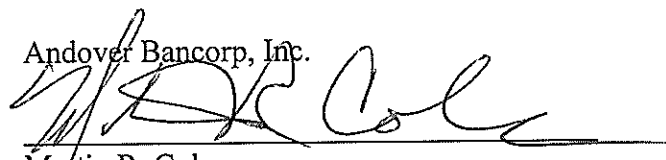
Your proxy is solicited by the board of directors. Each proxy confers authority to vote all shares represented by the proxy "for" the propositions stated below unless "withhold authority" is indicated. Absent instructions to the contrary, the election committee members will:

1. Vote to elect the nominees named above.
2. Exercise their discretion and vote upon such other procedural matters as may properly come before the meeting or any adjournments.

The only matters to be presented at the meeting are those specified in this notice/proxy statement, as required by the corporation's code of regulations.

The cost of soliciting proxies will be paid by the corporation, including the cost of mailing and preparing this notice/proxy statement. Proxies will be solicited by mail and may also be solicited by the corporation's officers personally or by telephone. The prompt return of your proxy will save the corporation the expense of further requests for proxies in order to obtain a quorum.

Andover Bancorp, Inc.



Martin R. Cole

Chairman of the Board of Directors

Dated: 1 March 2023

**Rules of Conduct**  
**For the Annual Meeting of the Shareholders of**  
**Andover Bancorp, Inc.**

Welcome to the 2023 annual meeting of the shareholders of Andover Bancorp, Inc. To provide a fair and informative meeting, we ask you to honor the following rules of conduct.

The annual meeting is a business meeting. It can be effective only if conducted in an orderly, business-like manner. However, strict rules of parliamentary procedure will not be followed. The President, as the chairman of the meeting, will control the conduct of the meeting and make any required procedural rulings. Please follow the President's instructions.

Thank you for your cooperation.

1. **Voting.** Each shareholder having the right to vote is entitled to vote in person or by proxy at the meeting. If you have already submitted a proxy as solicited by the board of directors, there is no need to vote by ballot, unless you wish to change your vote. The polls will be opened immediately after completion of the nominations, and will remain open until closed by the President. After the polls are closed, no further voting will be permitted and no further proxies or ballots will be accepted. Only persons nominated in accordance with Company's Code of Regulations will be eligible in the election of directors. American Stock Transfer & Trust Company, LLC was appointed as the proxy tabulator and will provide the election results after all proper votes have been counted.
2. **Items of Business.** The only business to come before the meeting in accordance with the Company's Code of Regulations are the items listed in the combined notice of meeting and proxy statement.
3. **Conduct of Speakers.**
  - a. To address the meeting, you must be either a shareholder of record as of the close of business on 1 March 2023, or a person named in a proxy given by such a shareholder. No other persons will be permitted to address the meeting.
  - b. Remarks and questions will be limited to 3 MINUTES per speaker, including any follow-up comments.
  - c. If you wish to speak, please raise your hand and wait until you are recognized by the President. Do not address the meeting until you are recognized. When you are recognized, state your name and whether you are a shareholder of record or a holder of a shareholder proxy. If you are speaking as proxy for one or more other shareholders, identify the shareholder(s) on whose behalf you will speak. Direct all questions to the President, who may call on other persons to respond or further direct questions when appropriate.
  - d. If you have a matter of individual concern which is not an appropriate subject for general discussion, please defer discussion until after the meeting at which time officers of the Company will be available.
  - e. The President will stop discussions which are repetitive, derogatory, over the time limit, irrelevant to the business of the Company, not included in the notice of the meeting, or otherwise inappropriate. Derogatory references to personalities, comments that are in bad taste, the airing of personal grievances, the injection of irrelevant controversy, personal attacks, refusal to follow these rules of conduct, or

interference with any speaker will not be permitted.

- f. The President has the power to silence or have removed any person in order to ensure the orderly conduct of the meeting.
- 4. **No Recording Devices or Distribution of Materials.** No recording devices, cameras, photographic equipment, or bullhorns will be permitted into the meeting. All cell phones and other electronic communications devices must be turned off during the meeting. Except as authorized by the President, no person may distribute any written materials at or in physical proximity to the meeting location.
- 5. **Administration and Interpretation.** The President has sole authority to make all determinations with respect to the conduct of the meeting, including without limitation the administration and interpretation of these rules of conduct. The President also has sole authority to create such additional rules and procedures and to waive full or partial compliance with any rule of conduct or procedure. All actions taken by the President will be final, conclusive, and binding on all persons.

**THANK YOU FOR YOUR COOPERATION.**

**Agenda**  
**For the Annual Meeting of the Shareholders of**  
**Andover Bancorp, Inc.**  
Thursday, April 13, 2023

12:30 p.m.

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1. Welcome
  - a. Agenda
  - b. Rules of conduct: posted on website
2. Invocation
3. Luncheon

1:30 p.m.

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1. Introduce
  - a. Officers of the holding company
  - b. Officers of the bank
  - c. Employees
2. Comments on bank performance in 2022
3. Officers will remain briefly after the meeting to answer any questions

2:00 p.m. Annual Meeting of Andover Bancorp, Inc.

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1. Welcome
  - a. Introduce current directors
  - b. Introduce former directors in attendance
  - c. Announce American Stock Transfer & Trust Company, LLC as the proxy tabulator
2. Determination of a quorum
3. Available for review
  - a. Minutes, annual report, and rules of conduct are on our website (andoverbancorp.com)
  - b. List of shareholders as of the record date
4. Nominating committee report
5. Remarks and questions relating to the business of the meeting (3 minutes per speaker)
6. Opportunity to cancel your proxy and vote your shares in person
7. Election committee's preliminary report on the vote for the election of directors
8. Election committee's preliminary report on the vote for other matters stated in the notice of meeting
9. Adjourn

To attend, each person will be checked-in at the door and must be:

1. Shareholder of record (or spouse)
2. Holder of a valid proxy
3. Guest of a shareholder of record
4. Guest of the corporation
5. Clergy
6. Security officer
7. Bank director, officer, or employee