



Community
Heritage
Financial, Inc.

**COMMUNITY HERITAGE FINANCIAL, Inc.
INSIDER TRADING POLICY**

March 2026

PURPOSE AND OBJECTIVES

This Insider Trading Policy (Policy) establishes policies and procedures related to the trading of Community Heritage Financial, Inc. (“CHF” or the “Company”) securities (i.e., common stock) by “Insiders” of the Company (as defined below). The purpose of the Policy is to ensure compliance with applicable federal and state laws as well as prevent even the appearance of improper conduct on the part of our directors, management, and subsidiary employees in connection with personal securities transactions. Any reference to “MVB” or “the Bank” is for CHF subsidiary Middletown Valley Bank and any reference to Mlend is for MVB subsidiary, Millennium Financial Group, Inc.

The term “insider trading” is not specifically defined in federal or state statutes, however, it is generally understood to prohibit any person from:

- 1) Trading while aware of material nonpublic information.
- 2) Sharing material nonpublic information with others who may trade on the basis of that information or recommending the purchase or sale of securities on the basis of such information (commonly known as “tipping”).
- 3) Providing assistance to anyone engaged in such activities.

For purposes of this Policy, the term “Insider” refers to any person who, in the course of their employment or as a result of their relationship with the Company or its subsidiaries, is expected to regularly come into possession, or does come into possession, of material nonpublic information regarding the business of CHF or the business of other affiliated companies. Specifically, directors and officers of the Company or its subsidiaries, and other employees who come into possession of such material nonpublic information, are considered “Insiders” of the Company for purposes of this Policy¹. Illegal insider trading generally refers to the buying or selling of a security while in possession of material nonpublic information about the security or the issuer of the security that involves a breach of fiduciary duty with respect to, or misappropriation of, such material nonpublic information.

¹ Non-executive employees who come into possession of material nonpublic information will not be considered Insiders once any such information they have come into possession of is both no longer material and nonpublic.

GENERAL

All directors, officers and employees of the Company or its subsidiaries who, while carrying out their duties, obtain material nonpublic information about the affairs or prospects of other companies, including information about transactions being considered by the Company or its subsidiaries that involve such other companies, shall maintain the confidentiality of such information and shall not, while in possession of such information, engage in personal transactions in the securities of any such companies.

For purposes of this Policy, the policies and procedures set forth below apply to all Insiders:

- 1) No Insider may engage in personal securities transactions in the Company or its subsidiaries' securities at any time while in possession of material nonpublic information about the Company or its securities.
- 2) Insiders may not engage in personal securities transactions in CHF securities during the period beginning **ten** business days before the end of a fiscal quarter and ending **two** business days after the Company's quarterly (or in the case of the fourth fiscal quarter, quarterly and annual) financial statements for a given period are publicly disclosed via:
 - a. posting on the OTC Markets website;
 - b. published press release; or
 - c. published call report.

In addition, there may be situations where the management of the Company may issue a notice prohibiting all trading in CHF securities (including its common stock) by all or certain Insiders. Insiders may not trade in any Company securities until such restriction is lifted or until the expiration of the period of time set forth in the notice, nor should Insiders communicate the trading prohibition to any other persons.

- 3) Insiders who, while carrying out their duties, obtain material nonpublic information about the affairs or prospects of other companies, including information about transactions being considered by the Company or its subsidiaries that involve such other companies, shall not, while in possession of such information, engage in personal transactions in the securities of any such companies.

The trading restrictions and requirements set forth in this Policy apply to every transaction in securities in which the person in question has, or may acquire, a direct or indirect beneficial ownership interest. Persons are considered to have a “beneficial interest” in securities held by them, their spouse, their minor children, and any relative who resides with them, or in securities held by anyone else if by contract, understanding, agreement or arrangement the person enjoys the benefit of ownership (including, for example, the ability to direct or influence how the stock is voted). “Securities transactions” include, among other things, open-market purchases and sales, gifts, pledges of Company securities, transactions in a 401(k) account or changes in 401(k) account allocation elections or contributions, and the sale of securities acquired upon the exercise of options.

The requirements of paragraphs 1, 2 and 3 above do not, however, apply to the exercise of stock options for cash under the Company or its subsidiaries’ equity incentive plans, since the other party to the transaction is the Company or its subsidiaries itself, and the price is fixed by the terms of the option agreement or the plan, but they do apply to any sale of stock acquired by exercising any such option, including any such sale as part of a broker-assisted cashless exercise of an option, or any other market sale for the purpose of generating the cash needed to pay the exercise price of an option.

Similarly, the requirements of paragraphs 1, 2 and 3 above do not apply to the sale of shares of Company common stock to the Bank pursuant to any stock repurchase program approved by the Company’s Board of Directors.

Certain types of securities transactions increase the risk of violating this Policy and Insiders should avoid engaging in these transactions or ensure that any such securities transactions will comply with the provisions of this Policy, as set forth below:

- **Margin Accounts and Pledges.** Securities held in margin accounts or pledged as collateral may be sold by the broker or lender without the account holder or debtor’s consent if he or she fails to meet a margin call or defaults on the loan. Because a margin or foreclosure sale could occur at a time when the holder/debtor is aware of material nonpublic information or otherwise is not permitted to trade in Bank securities, Insiders are **prohibited from holding CHF securities in a margin account** or otherwise **pledging CHF securities** as collateral for a loan.
- **Broker Instructions; Standing and Limit Orders.** No Insider may place a purchase or sale order with a broker or recommend that another person place a purchase or sale order, in the Company’s securities when he or she has knowledge of material nonpublic

information concerning the Company or its subsidiaries. In addition, standing and limit orders can create heightened risks for insider trading violations due to the lack of control over the timing of purchases or sales that result from standing instructions to a broker because the broker could execute a transaction when the Insider is in possession of material nonpublic Information about the Company or its subsidiaries. Therefore, standing orders and stop loss orders should generally be avoided and, if used, should be left in place only for a very brief period of time and should otherwise comply with the restrictions and procedures outlined in this Policy.

Officers, directors and employees of the Company or its subsidiaries shall at all times observe the policies and procedures regarding securities transactions as set forth in this Policy. Failure to comply with this Policy shall be grounds for dismissal or other disciplinary action.

In addition, Insiders shall maintain the confidentiality of material nonpublic information obtained as a result of their employment or relationship with the Company or its subsidiaries, whether such information relates to CHF, MVB, Mlend or to any other company. In addition, Insiders should not convey or share such information to or with any other person, except other Company or its subsidiaries employees or outside consultants or advisers on a “need to know” basis.

Insiders should direct any questions as to any of the matters discussed in this Policy to the Company’s Chief Financial Officer and/or the Chief Risk Officer.

Initiatives to Ensure Compliance

All employees and directors of the Company and its subsidiaries will be required to participate in periodic training in order to maintain adequate knowledge of this Policy and their obligations hereunder.

The Code of Ethics Policy, for which an acknowledgement is obtained annually, includes a reminder of and reference to this Policy.

The Company and its subsidiaries will periodically remind directors and employees of the availability of the Chief Financial Officer and/or the Chief Risk Officer for consultation regarding this Policy.

Material Nonpublic Information

Information is generally considered material if a reasonable investor would consider it important in making a decision to purchase, sell or hold a security to which the information relates. In general, it should be assumed that any

information, positive or negative, is material if it might affect the trading price of the Company's common stock. While whether information is considered material is a facts and circumstances determination, some examples of information that ordinarily would be regarded as material includes, but is not limited to, major strategic transactions such as acquisitions or tender offer or acquisition or disposition of a significant asset, pending or proposed mergers, dispositions or joint ventures, restructurings, pending or threatened significant litigation or the resolution of such litigation, financial results or projections, change in dividend or stock split announcements, cybersecurity attacks, and impending bankruptcy or severe liquidity problems. As a practical matter, materiality often is determined after the fact, when it is known that someone has traded on the information and after the information itself has been made public and its effects upon the market are more certain.

Nonpublic information is information that has not been previously disclosed to the general public. Information is considered public after a sufficient amount of time has passed for the disclosed information to be absorbed by the market. In general, information should not be considered public until **two business days** after such information has been publicly disclosed. Disclosure even to large groups of investors or analysts would not constitute public disclosure.

Board Approval

The Board of Directors has the authority to approve this policy and it will be reviewed and approved on at least an annual basis or at other times as deemed necessary. Changes to this policy require approval by the Board of Directors.

Enforcement

It is the responsibility of each director, officer, and employee to comply with this Policy and any applicable laws, rules, regulations and, if appropriate, regulatory guidance. Senior management, however, is responsible for ensuring that the Policy is implemented and administered in compliance with the provisions of the Policy as set forth herein. The primary responsibility for enforcement of this policy and its operating procedures rests with the Chief Financial Officer of Community Heritage Financial, Inc.

No part of this policy or its supporting operating procedures should be interpreted as contravening or superseding any other legal and regulatory requirements placed upon the Company. Any conflicts should be submitted immediately to the Chief Financial Officer and/or the Chief Risk Officer for

further evaluation and/or subsequent submission to the Company's legal counsel.

Audit

Periodic review to ensure compliance with this policy may be conducted by an independent third party or internal audit with the results being reported to the Audit Committee. It is the responsibility of the Compliance Officer, in conjunction with other departments, to take appropriate actions to correct exceptions found as a result of an audit.

Record Retention

Community Heritage Financial, Inc. will retain all documentation concerning the Insider Trading Policy activities in accordance with the timeframes set forth in the Community Heritage Financial, Inc. Record Retention Management Policy.