

Primary Bank  
Proxy Statement

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Annual Meeting of Shareholders  
June 16, 2026

# Primary Bank

May 1, 2026

Dear Fellow Shareholders:

We cordially invite you to attend our 2026 Annual Meeting of Shareholders, to be held Tuesday, June 16, 2026 at 5:30 p.m., local time, at the Manchester Country Club – 180 S. River Road, Bedford, New Hampshire. Registration will commence at 5:00 p.m. local time.

At the meeting we will discuss and vote on the matters described in this Annual Meeting notice and proxy statement.

Your vote is important. Please read the proxy statement with care and follow the voting instructions to ensure your shares are represented and voted at the Annual Meeting. We look forward to your participation.

Sincerely,

Crystal A. Dionne

President and Chief Executive Officer

## PRIMARY BANK

### NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

**Meeting Date:** Tuesday, June 16, 2026

**Meeting Time:** 5:30 p.m., local time

**Meeting Place:** Manchester Country Club  
180 S. River Road, Bedford, New Hampshire

#### **Matters to be voted on at Annual Meeting:**

1. The election of the **5** director nominees named in the attached proxy statement and the approval of their proposed terms of office;
2. Any other business that may properly come before our annual meeting or any postponements or adjournments thereof.

**Record Date:** Primary Bank shareholders of record as of the close of business on March 31, 2026 are entitled to notice of and to vote at the Annual Meeting and at any postponements or adjournments of the Annual Meeting.

**Proxy Statement:** The Proxy Statement explains how to vote your shares and summarizes information concerning the matters that will be voted on at the Annual Meeting.

**Voting Your Shares by Proxy:** ***Your vote is very important.*** Please submit your proxy as soon as possible by using the telephone or internet to submit your proxy. The first section of the Proxy Statement explains how to vote your shares by proxy. Submitting your proxy by one of these methods will ensure your representation at the Annual Meeting regardless of whether you attend the meeting.

**Voting Your Shares in Person:** Shareholders of record on the Record Date who attend the Annual Meeting in person may vote by ballot, but even if you plan to attend in person, we recommend that you cast your vote by proxy as soon as possible. If you wish to vote in person by ballot, you will need to bring a valid government-issued photo identification such as a driver's license or passport **AND** the Notice of Meeting delivered to you.

By Order of the Board of Directors,

William C. Tucker  
Corporate Secretary

May 1, 2026

## SUMMARY

This summary highlights information contained elsewhere in this proxy statement. We encourage you to read this proxy statement in its entirety before voting.

### VOTING YOUR SHARES & QUORUM REQUIREMENT

Your vote is important. Please exercise your right as a shareholder and vote online as soon as possible. To have a quorum at the Annual Meeting, we need to have the holders of a majority of our common stock present either in person or by proxy. This is why it is so **important for you to vote online via proxy**.

You may vote if you were a shareholder of record at the close of business on March 31, 2026. Shareholders may vote in person at the meeting or submit a proxy using the internet, telephone or mail as follows:

#### Using the Internet:

Go to [www.investorvote.com/PRBA](http://www.investorvote.com/PRBA) and follow the instructions there. Proxies submitted by internet must be received by 11:59 p.m., Eastern Daylight Savings Time, on June 15, 2026.

#### By Telephone:

Call 1-800-652-VOTE (8683) within the U.S.A., U.S. territories & Canada using a touch tone telephone and follow the instructions provided by the recorded message. Proxies submitted by telephone must be received by 11:59 p.m., Eastern Daylight Savings Time, on June 15, 2026.

#### By Mail:

If you have requested and received a paper copy of your proxy card, please complete, sign, date and return your proxy card in the envelope provided. If you submit your proxy using the internet or by telephone, you do not need to return your proxy card by mail. Proxies submitted by U.S. mail must be received by 11:59 p.m., Eastern Daylight Savings Time, on June 15, 2026.

#### In Person:

Attend our Annual Meeting and vote by ballot. If you wish to vote in person by ballot, you will need to bring a valid government-issued photo identification such as a driver's license or passport **AND** the Notice of Meeting delivered to you.

**SHAREHOLDER ACTIONS**

Proposals for Your Vote	Board Voting Recommendation	Votes Required	More Information on Page
<b>Proposal 1:</b> Electing Directors and Approving their Terms of Office.	FOR each nominee and term	Majority of votes cast	5

Primary Bank (“**Bank**,” “**we**,” or “**our**”), a New Hampshire-chartered bank, is furnishing this proxy statement to shareholders in connection with the solicitation of proxies on behalf of the Board of Directors of the Bank (“**Board**”) for the 2026 Annual Meeting of Shareholders (“**Annual Meeting**”). This proxy statement summarizes information concerning the matters to be presented at the Annual Meeting and related information to help shareholders make an informed vote. Distribution of this proxy statement and a form of proxy to shareholders is scheduled to begin on or about May 1, 2026.

**Proposal 1 – Election of Directors and Approval of Proposed Terms of Office**

**Proposal Snapshot:**

**What am I voting on?**

Shareholders are being asked to elect five director nominees. This section includes information about the Board, each director nominee, and his or her proposed term of office.

**Voting Recommendation**

The Board recommends a vote **FOR** each of the five director nominees and their proposed terms of office.

The Board is elected by the shareholders to oversee the overall management of the Bank, review its operational and financial capabilities, and periodically assess its strategic goals. The Board serves as the ultimate decision-making body of the Bank, except for those matters reserved to shareholders. The Board selects and oversees the members of executive management, who are charged by the Board with conducting the day-to-day business of the Bank. The Board acts as an advisor to executive management and ultimately monitors management’s performance.

The Bank’s Articles of Agreement require the annual election of directors and require that the directors be divided into three classes with staggered terms of office so that only one class is elected at each following annual meeting.

### **Required Vote**

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Assuming the presence of a quorum, the affirmative vote at the Annual Meeting of at least a majority of the shares of common stock present in person or by proxy and entitled to vote is required to approve the election of the director nominees and their terms of office. Abstentions will be counted as present for purposes of determining the presence of a quorum. The Board requests that you vote **“FOR”** the director nominees and their terms of office described below rather than withholding your vote.

### **Requirements for our Board of Directors Stated in our Articles of Agreement**

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Our Articles of Agreement state that our Board of Directors may not be less than 9 directors nor more than 20 directors and permit the Board to fix its size within this range. Our Board is currently composed of eighteen directors, seven of whom have served as directors of the Bank since its opening. Our Board has recommended that the shareholders re-elect the four individuals with expiring terms who currently serve as Board members and elect the remaining individual who is currently serving an appointment by the Board of Directors.

### **Identifying & Evaluating Nominees for Director**

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Our Board believes our directors should possess backgrounds, qualifications, skills and other attributes that, when taken together, provide the Bank with a broad range of experience in the management and operation of regulated financial institutions; the management and operation of the types of businesses found in our market, including commercial, industrial, manufacturing, construction, high-tech, and professional services businesses, and family-owned and other closely-held businesses; risk management; strategic planning; technology; and professional services such as accounting, law and financial management. Set forth below is a table summarizing certain basic information regarding each director nominee, including the nominee’s name, proposed term of office, years of service as a director, and the Board committees on which the director serves. Following this table, we discuss the qualifications, skills and attributes that led our Board to decide that each nominee should be elected as a director of the Bank, including the principal occupations of each nominee for at least the previous five years. This discussion is followed by a table showing each nominee’s beneficial ownership of the Bank’s common stock.

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**Board’s Recommended Nominees and their Proposed Terms:**

The Board recommends a vote **FOR** each of the five director nominees and their proposed terms of office.

Unless otherwise directed, the persons named in the enclosed proxy will vote your proxy **FOR** this proposal.

Name:	Proposed Term:	Director Since	Board Committees:
J. Michael Hickey	3-year term expiring at 2029 annual meeting	2015	Compensation, Corporate Governance & Nominating Committee; Directors Loan Committee
William Tucker	3-year term expiring at 2029 annual meeting	2015	Directors Loan Committee; Investment & Asset Liability (ALCO) Committee
Pamela Diamantis	3-year term expiring at 2029 annual meeting	2018	Executive; Director’s Loan Committee; Investment & Asset Liability (ALCO) Committee
Peter Milnes	3-year term expiring at 2029 annual meeting	2018	Directors Loan Committee
Stephen Duprey	3-year term expiring at 2029 annual meeting	2023	Audit Committee

**Directors:**

**J. Michael Hickey** – Mr. Hickey served as a longtime executive of Verizon in New Hampshire, and more recently as interim dean of the Manchester campus of the University of New Hampshire. For more than two decades, Mr. Hickey served in a range of leadership positions for Verizon and its telecom predecessors before that, including New England Telephone and Nynex. He served for seven years as president of Verizon New Hampshire and most recently directed the company’s national security policy program in Washington. Before entering the telecommunications industry, Mr. Hickey was director of the State Division of Economic Development and executive director of the Mt. Washington Valley Chamber of Commerce. Mr. Hickey served on the Board of Directors of Citizens Bank from 1999 to 2003. While serving on the Citizens Bank Board he was an active member of the community investment committee.

**William Tucker** – Mr. Tucker is a senior partner at the firm of Wadleigh, Starr & Peters, P.L.L.C., Manchester, NH. Mr. Tucker concentrates his practice in lending transactions, corporate finance, tax exempt bond financings, and real estate transactions and development. He is a member of the New Hampshire Bar Associations and a member of the National Association of Bond Attorneys. Mr. Tucker served as board member for Centrix Bank until 2014

and is a member of the Board of Trustees and former Chair of the Society for Protection of New Hampshire Forests, a member of the Finance and Investment Committees of the Piscataquog Land Conservancy and The Granite YMCA and is a Trustee of the Trust Funds for the Town of Goffstown, NH. Mr. Tucker received his B.A. from Yale University is a graduate of Harvard Law School and received an Honorary Doctor of Laws from Saint Anselm College.

**Pamela Diamantis** – Ms. Diamantis is a Principal at Curbstone Financial Management Corporation, an investment advisory firm in Manchester, NH. She previously served as the regional president for U.S. Trust Company, N.A. and as the former president of State Street Bank & Trust Company of NH. Ms. Diamantis is a General Partner and Co-Founder of the Impact NH Fund an angel fund focused on women as investors and entrepreneurs. She is a dedicated volunteer and holds or has held board positions with the University System of New Hampshire (Chair), Catholic Medical Center (Treas.), New Hampshire Business Finance Authority, Currier Museum of Art, Granite YMCA (Chair), Heritage United Way (Campaign Chair), and the Women’s Fund of NH. Ms. Diamantis earned a B.S. in Finance and Economics from Southern New Hampshire University and attended the New York State Bankers Association Trust/Investment School and the New England School of Banking at Williams College.

**Peter Milnes, CPCU, CIC** – Mr. Milnes has been a defining force in the insurance and financial services industry for more than 45 years. He is Chairman & CEO of INEX Capital, an advisory firm supporting insurance carriers, agencies, private equity groups, and financial institutions in M&A, valuation, and strategic growth initiatives in the insurance ecosystem. He co-founded Optisure Risk Partners in 2015, building it into a multi-state retail insurance brokerage before its strategic merger with King Risk Partners in 2022, where he subsequently served as Executive Chairman through 2025. As principal of The Insurance Exchange, he built one of New Hampshire's largest independent insurance agencies, positioning it as a foundational agency of USI Insurance, ranked at the time as the nation's 6th largest property and casualty broker. Milnes served as Chairman & CEO of USI New England. Over the course of his career, Mr. Milnes has personally directed more than 300 insurance transactions. Mr. Milnes is currently on the Board of Directors of The Marketing Alliance, Inc. (Nasdaq: MAAL), King Risk Partners and various other insurance entities. He previously served as a Director of the Salem Cooperative Bank for 23 years, holding various leadership positions including as an Executive committee member, while chairing the Technology Committee and serving on Audit and Alco. He has held board roles with the Currier Museum of Art, The NH Center for Non-Profits, and the Greater Manchester YMCA, among other civic organizations. A graduate of Bucknell University and St. Paul's School, Mr. Milnes has also completed the Harvard Business School Owner/President Management Program, Leadership New Hampshire, and Leadership Manchester.

**Stephen Duprey** – Mr. Duprey is the owner of the Duprey Companies and Foxfire Property Management, Inc., businesses that develop, own, and manage commercial and hospitality real estate in New Hampshire. Duprey served as President of the Board of Trustees of The Currier Museum of Art and has previously served on the boards of the Capitol Center for the Arts, the NH Historical Society and the Red River Theatre. He is serving his seventh term on the Greater Concord Chamber of Commerce and recently chaired and led the effort to redevelop the Main Street of Concord, NH. Duprey also served on the Board of Directors and Chair for the Carroll County YMCA and the NH YMCA. Duprey was one of the creators of the New Hampshire

Community Development Finance Authority. He currently serves on the New Hampshire Business Finance Authority as Vice Chair. He is Chair of the Pease Development Authority. Duprey also serves as Chair of the Board of Trustees of Franklin Pierce University. He serves on boards of directors for NH Civics and the NH Supreme Court Society, The Nackey S. Loeb School, NH Public Radio, and is on the National Advisory Council of the White House Historical Association.

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### **Committees of the Board**

The following is a summary of the Board committees and their members as of the date of this proxy.

***Audit and Compliance Committee:*** Monitors compliance with all laws and regulations (including CRA and BSA, board policies and procedures, bank operations, and supervise the internal and external audit functions). The Audit and Compliance Committee is also responsible for reviewing the qualifications of and engaging the external audit firm.

Members: Marie McKay, Mark Feraco, Rob Prunier, Steve Duprey and Jeff Hiatt.

Note: Crystal Dionne, President/CEO also attends meetings.

**Loan Committee:** Is responsible for ensuring that all lending activities are in compliance with bank policy and that procedures are in place to monitor lending limits, approval authorities and risk management. It also has authority to approve loans within limits approved in the Bank's loan policy. Also responsible for asset quality, adequacy of loan loss reserve; monitor loans deemed to be of high risk or classified.

Members: Pamela Diamantis, Marie McKay, Mike Hickey, Mark Feraco, Bill Tucker, Peter Milnes and Crystal Dionne.

Note: Thomas Conaton, EVP/Senior Loan Officer also attends meetings.

**Compensation, Corporate Governance and Nominating Committee:** Provides advice and recommendations to the full board on issues of salary, benefits, incentive compensation and equity programs (options) for management and employees. Monitors compliance with Code of Ethics, attracts qualified candidates to serve on Board, recommends candidates for election to Board, and makes recommendations for committee membership Comprised solely of outside directors.

Members: Mike Hickey, Dick Anagnost, Bill Greiner, Nick Vailas, Phil Taub and Duncan Robinson.

**Investment and Asset-Liability Management Committee:** Monitors investment activity and set policies for purchase and sale of securities; evaluates the performance of the investment portfolio; shall monitor the Bank's liquidity; monitors the Banks's balance sheet to ensure that products and funding sources meet the Bank's asset-liability targets; and monitors interest rate risk.

Members: Bill Greiner, Ken Solinsky, Bill Tucker, Pamela Diamantis and Crystal Dionne.

Note: Thomas Conaton, EVP/Senior Loan Officer and Melissa Carder, VP/Chief Accounting Officer also attend meetings.

**Executive Committee:** Is empowered to act when the full Board is unable to meet, for example, between regular meetings. The committee may meet on important corporate matters and then report to the full Board.

Members: Phil Taub, Dick Anagnost, Bill Greiner, Marie McKay, Ken Solinsky, Pamela Diamantis, Nick Vailas and Crystal Dionne.

## **DIRECTORS' COMPENSATION**

No cash compensation for service on the Board or any Board Committee has been paid through March 31, 2026. Directors received stock options pursuant to the Bank's stock-based incentive plan. The exercise price of the options was determined by a committee that administers the stock-based incentive plan and was specified in each director's individual award agreement. The exercise price will not be less than the greater of (i) fair market value, or (ii) \$10.00 per share - pursuant to the FDIC's Policy Statement for Deposit Insurance Applications. As of March 31, 2026, 270,000 stock option grants have been made.

Effective January 1, 2019, the Board of Directors approved compensation equivalent to \$100 per Board or Committee meeting attended to be distributed annually in the form of restricted stock. Effective January 1, 2021, the Board of Directors approved compensation equivalent to \$500 per Board meeting and \$200 per Committee meeting attended to be distributed annually in the form of restricted stock. Effective January 1, 2023, the Board of Directors approved compensation equivalent to \$1000 per Board meeting and \$500 per Committee meeting attended to be distributed annually in the form of restricted stock. Effective January 1, 2024, the Board of Directors approved compensation equivalent to \$500 per Board meeting and \$200 per Committee meeting attended to be distributed annually in the form of restricted stock. Effective January 1, 2025, the Board of Directors approved compensation equivalent to \$1000 per Board meeting and \$500 per Committee meeting attended to be distributed annually in the form of restricted stock. Effective January 1, 2026, the Board of Directors approved compensation equivalent to \$1500 per Board meeting and \$500 per Committee meeting attended to be distributed annually in the form of restricted stock. As of March 31, 2026, Director Stock Compensation amounting to 45,008 shares has been issued.

**STOCK OWNERSHIP OF DIRECTORS, EXECUTIVE OFFICERS CERTAIN BENEFICIAL OWNERS**

Our voting securities are our common stock. The following table shows the number of shares of our common stock beneficially owned as of March 31, 2026 by each director and by all directors and executive officers as a group.

To the knowledge of the Bank, except as noted below, there are no natural persons or corporate entities that beneficially controlled more than 5.0% of the Bank's outstanding common stock as of March 31, 2026. Kenneth Solinsky has beneficial control over 433,935 shares of the Bank's common stock, which represents 8.927% of the Bank's issued and outstanding common stock as of March 31, 2026. Grace Solinsky, who is married to Kenneth Solinsky, has beneficial control over 417,501 shares of the Bank's common stock, which represents 8.538% of the Bank's issued and outstanding common stock as of March 31, 2026.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership (1)	% of Outstanding Shares of Common Stock (2)
William Greiner	90,380	1.859%
Dick Anagnost	65,220	1.342%
Pamela Diamantis	13,104	0.270%
J. Michael Hickey	36,275	0.746%
Marie McKay	81,925	1.685%
Peter Milnes	10,624	0.219%
Kenneth Solinsky	433,935	8.927%
Phil Taub	42,493	0.874%
William Tucker	75,864	1.561%
Nick Vailas	54,291	1.117%
Mark Feraco	2,000	0.041%
Rob Prunier	8,941	0.184%
Michael Vlacich	3,727	0.077%
Stephen Duprey	752	0.015%
Stefany Shaheen	578	0.012%
Jeff Hiatt	786	0.016%
Duncan Robinson	21,405	0.440%
Crystal Dionne, President & CEO	6,079	0.125%
Thomas Conaton, EVP/Senior Loan Officer	3,500	0.072%
Renate Wallem, EVP/Chief Ops Officer	3,500	0.072%
<b>All directors and officers (as a group)</b>	<b>955,379</b>	<b>19.655%</b>

- (1) An individual is considered to beneficially own shares of common stock if he or she directly or indirectly has or shares voting power (i.e., the power to vote or to direct the voting of) or investment power (i.e., the power to dispose or direct the disposition of), of the shares or has the right to acquire such beneficial ownership within sixty (60) days of March 31, 2026. No account is made for shares of common stock that may be issued to the named persons upon the issuance or grant of warrants or stock option rights following approval of proposals submitted at the Annual Meeting.
- (2) Calculation of percentages is based upon a total of 4,860,698 shares of common stock issued and outstanding as of March 31, 2026.

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## GENERAL DISCLOSURES

### By-Laws Changes

There have been no changes to the By-Laws since the last annual shareholder meeting notice.

### Over the Counter Availability

Our common stock is traded under the symbol "PRMY" on the OTCID - Basic Market, marketplace, which is operated by OTC Markets Group. The OTCID - Basic Market, marketplace maintains a website at [www.otcmarkets.com/home](http://www.otcmarkets.com/home), and is an electronic inter-dealer quotation system that displays quotes, last-sale prices, and volume information for many OTC equity securities that are not listed on a national securities exchange.

### Related Party Transactions

On July 2, 2015, the Bank entered into a Lease Agreement with 209 Route 101 Realty LLC, for its principal place of business located at 207 Route 101, Bedford, New Hampshire. Mr. Greiner, a member of the Board, owns 19.43% of 209 Route 101 Realty LLC; Mr. Anagnost, a member of the Board, owns 10.00% of 209 Route 101 Realty LLC; and Mr. Vailas, a member of the Board, owns 10.00% of 209 Route 101 Realty LLC. A third-party opinion was obtained regarding the fairness of the terms and conditions of the lease.

In September 2018, the Bank entered into a Lease Agreement with North Elm Street Realty, LLC, for the purpose of opening a second branch location at 1662 Elm Street in Manchester, NH. Mr. Anagnost, a member of the Board, owns North Elm Street Realty, LLC. A third-party opinion was obtained regarding the fairness of the terms and conditions of the lease.

In July 2019, the Bank entered into a Lease Agreement with 124 Bedford Center Road, LLC for the purpose of opening an operations center location at 124 Bedford Center Road, Bedford, NH. Mr. Greiner, a member of the Board, owns 40% of 124 Bedford Center Road LLC. A third-party opinion was obtained regarding the fairness of the terms and conditions of the lease. As of year-end 2022, this property had been sold to a third party.

In September 2019, the Bank entered into a Lease Agreement with 23 Crystal Avenue, LLC, LLC, for the purpose of opening a third branch location at 23 Crystal Avenue, Derry, NH. Mr. Anagnost, a member of the Board, owns 23 Crystal Avenue, LLC. A third-party opinion was obtained regarding the fairness of the terms and conditions of the lease.

In March 2021, the Bank entered into a Lease Agreement with ABAD, LLC, for the purpose of opening a fourth branch location at 327 Amherst Street, Nashua, NH. Mr. Anagnost, and Mr. Greiner, both members of the Board, each own 25% of ABAD, LLC. A third-party opinion was obtained regarding the fairness of the terms and conditions of the lease.

All other business dealings with the firms and companies affiliated with a member of the Bank's Board of Directors have been immaterial.

## **OTHER MATTERS**

The Board knows of no other business that will be presented for consideration at the Annual Meeting, other than those items presented in this Proxy Statement. The enclosed proxy confers upon each person entitled to vote the shares represented thereby with discretionary authority to vote such shares in accordance with his or her best judgment with respect to any other matters that may properly be presented for action at the Annual Meeting.

The Bank's Bylaws require several criteria to be met for any shareholder who desires a proposal to be considered or an individual to be nominated for election as a director at an Annual Meeting of Shareholders. Should any shareholder desire a proposal to be considered at the Annual Meeting or desire to nominate person(s) for election as a director at the Annual Meeting, the Bank's Bylaws require a written notice of such proposal or nomination to be delivered to the Bank's Secretary at the principal offices of the Bank at 207 Route 101, Bedford, NH 03110 not less than 120 days but not more than 180 days prior to the anniversary date of the immediately preceding annual meeting. This written notice must contain certain information as set forth in the Bylaws, including: a brief description of the business desired to be brought before the meeting and the reasons therefore, information regarding the shareholder proponent and any financial interest in such proposal, and/or biographical and financial information concerning the shareholder and the shareholder's nominee(s).