



May 8, 2017

Dear Investor:

First Resource Bank will hold its 2017 Annual Meeting of Shareholders on Thursday, June 22, 2017, at 9:00 a.m. at the Hilton Garden Inn, 720 Eagleview Boulevard, Exton, PA 19341.

At the meeting, you will be asked to vote on two matters: (i) the election of three Class II directors; and (ii) the ratification of BDO USA, LLP as the Bank's independent registered public accounting firm for the fiscal year ending December 31, 2017.

These matters are described in the accompanying Notice of Annual Meeting and Proxy Statement.

I would be pleased for you to attend the meeting. If you plan to attend, please call (610) 561-6000.

If you cannot attend the meeting, your shares should still be represented at the meeting. I urge you to sign and date the enclosed proxy card and return it in the enclosed envelope as soon as possible. If you are a registered shareholder, you may also vote electronically or by telephone by following the instructions included with your proxy card.

Thank you very much for your interest in and support of First Resource Bank.

Sincerely,

A handwritten signature in black ink that reads 'Glenn B. Marshall'.

Glenn B. Marshall
President and Chief Executive Officer

FIRST RESOURCE BANK
NOTICE
OF
ANNUAL MEETING OF SHAREHOLDERS
to be held June 22, 2017

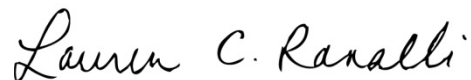
NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders (the "Meeting") of First Resource Bank, a Pennsylvania bank, will be held on Thursday, June 22, 2017, at 9:00 a.m. at the Hilton Garden Inn, 720 Eagleview Boulevard, Exton, PA 19341 for the following purposes:

- (1) to elect three Class II directors of First Resource Bank (Matter No. 1);
- (2) to ratify the appointment of BDO USA, LLP as First Resource Bank's independent registered public accounting firm for the fiscal year ending December 31, 2017 (Matter No. 2); and
- (3) to transact such other business as may properly be presented at the Meeting.

Only shareholders of record of First Resource Bank's common stock at the close of business on April 21, 2017 are entitled to notice of, and to vote at the Meeting. A list of shareholders entitled to vote at the Meeting will be available for inspection for any proper purpose at our offices located at 1 East Uwchlan Avenue, Suite 410, Exton, Pennsylvania 19341 for a period of five days prior to the Meeting and at the place of the Meeting for the duration of the Meeting.

We urge you to read the entire Proxy Statement carefully. Whether or not you plan to attend the Meeting, please vote by promptly completing the enclosed proxy card and then signing, dating and returning it in the postage-prepaid envelope provided so that your shares may be represented at the Meeting. If you are a registered shareholder, you may also vote electronically or by telephone by following the instructions included with your proxy card. Prior to the vote, you may revoke your proxy or change your vote in the manner described in the Proxy Statement. Properly executed proxy cards with no instructions indicated on the proxy card will be voted "FOR" the matters described above and in the discretion of the persons named as proxies on other matters that may properly come before the Meeting.

BY ORDER OF THE BOARD OF DIRECTORS



Lauren C. Ranalli, Secretary

Exton, Pennsylvania
May 8, 2017

FIRST RESOURCE BANK
1 East Uwchlan Avenue, Suite 410
Exton, Pennsylvania 19341
(610) 363-9400

PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS
June 22, 2017

GENERAL INFORMATION

Solicitation of Proxies. The Board of Directors of First Resource Bank is providing this Proxy Statement to solicit proxies for use at First Resource Bank's Annual Meeting of Shareholders (the "Meeting") to be held on June 22, 2017, or any adjournment thereof. First Resource Bank is first mailing this Proxy Statement and the accompanying proxy on or about May 8, 2017. First Resource Bank will pay the expense of soliciting proxies. First Resource Bank expects to solicit proxies primarily by mail. First Resource Bank's directors and officers may also solicit proxies personally, by telephone and by facsimile, without additional compensation.

Voting and Revocation of Proxies. The execution and return of the enclosed proxy will not affect a shareholder's right to attend the Meeting and vote in person. Any shareholder giving a proxy may revoke it at any time before it is exercised by submitting written notice of its revocation or a subsequently executed proxy bearing a later date to the Secretary of First Resource Bank, or by attending the Meeting and electing to vote in person. Shareholders of record at the close of business on April 21, 2017 (the "Record Date") are entitled to notice of, and to vote at, the Meeting. On the Record Date, there were 2,103,492 shares of First Resource Bank common stock outstanding, each of which will be entitled to one vote at the Meeting.

If the enclosed proxy is appropriately marked, signed and returned in time to be voted at the Meeting, the shares represented by the proxy will be voted in accordance with the instructions marked thereon. If your proxy is not marked to the contrary, it will be voted **"FOR"** the election, as directors, of the Board of Directors' nominees, and **"FOR"** the ratification of BDO USA, LLP, as the independent registered public accounting firm of First Resource Bank for the year ending December 31, 2017. Signed proxies will be voted in accordance with the instructions of the Board of Directors with respect to any other matter that properly comes before the Meeting, or any adjournment of the Meeting, in the discretion of the persons named as proxyholders.

Quorum. The presence, in person or by proxy, of shareholders entitled to cast at least a majority of the votes that all shareholders are entitled to cast will constitute a quorum at the Meeting. Abstentions and broker non-votes with respect to any proposal voted upon at the Meeting will be included for purposes of determining the presence of a quorum at the Meeting.

MATTER NO. 1

ELECTION OF DIRECTORS

According to First Resource Bank's Articles of Incorporation, the directors of First Resource Bank shall be divided into three classes: Class I, Class II and Class III.

The Board of Directors has unanimously nominated Christopher J. Knauer, Philip J. Reilly, Jr. and Robert E. Rigg for election as Class II directors to serve for a period of three years or until their successor is duly elected. Each of the nominees has consented to being named in this Proxy Statement and to serve if elected. If any of the nominees becomes unable to accept nomination or election, the persons named in the proxy may vote for a substitute nominee selected by the Board of Directors. First Resource Bank's management, however, has no present reason to believe that any nominee listed will be unable to serve as a director, if elected.

The Board of Directors recommends voting "FOR" the election of the Class II nominees.

Shares represented by a properly executed proxy in the accompanying form will be voted **"FOR"** the Class II nominees named above unless otherwise specified in the proxy by the shareholder. Any shareholder who wishes to withhold authority from the proxyholders to vote for the election of directors or to withhold authority to vote for any individual nominee may do so by marking his or her proxy to that effect. Shareholders cannot cumulate their votes for the election of directors. No proxy may be voted for a greater number of persons than the number of nominees named.

The following table sets forth certain information concerning (i) the nominees for election as Class II directors, (ii) each executive officer of First Resource Bank and (iii) all First Resource Bank directors and executive officers as a group, including their direct ownership of shares of First Resource Bank common stock as of the Record Date.

<u>Name</u>	<u>Current Principal Business Occupation</u>	<u>Director Since</u>	<u>Direct Ownership (1)</u>	<u>Percent of Common Stock</u>
CLASS II DIRECTORS TO SERVE UNTIL 2020				
Robert E. Rigg (Age 64)	President, The Rigg-Darlington Insurance Group (risk management and insurance brokerage)	2012	94,963	4.51%
Philip J. Reilly, Jr. (Age 57)	President, P.J. Reilly Contracting Co. (excavating contractor)	2005	15,786	0.75%
Christopher J. Knauer (Age 58)	Secretary and Treasurer, Oaklands Business Parks, Inc. (land developer and builder)	2005	77,431	3.68%
CLASS I DIRECTORS TO SERVE UNTIL 2019				
James B. Griffin (Age 51)	President, James B. Griffin, P.C., Attorney at Law; Certified Public Accountant	2005	23,350	1.11%
Glenn B. Marshall (Age 58)	President & CEO, First Resource Bank	2005	49,128	2.34%
Joseph J. DiSciullo (Age 60)	President, Zeke's, Inc. (owner/operator of convenience stores, car wash facilities and gas stations)	2005	84,221	4.00%
CLASS III DIRECTORS TO SERVE UNTIL 2018				
John P. O'Connell (Age 69)	Managing Partner, West Chester Off-Campus Housing, LLC (real estate holding company)	2005	166,282	7.91%

<u>Name</u>	<u>Current Principal Business Occupation</u>	<u>Director Since</u>	<u>Direct Ownership (1)</u>	<u>Percent of Common Stock</u>
Richard D. Orlow (Age 59)	General Counsel, Piazza Management Company	2005	19,316	0.92%
Lauren C. Ranalli (Age 42)	Executive Vice President & CFO, First Resource Bank	2005	<u>17,922</u>	<u>0.85%</u>
Total directors and executive officers			<u>548,399</u>	<u>26.07%</u>

(1) The table reflects data supplied by each director and executive officer.

Board Meetings and Committees

The Board of Directors held twelve (12) meetings during 2016. The Board of Directors maintains an Executive Committee, an Audit Committee, an ALCO Committee, a Loan Committee, a CRA Committee, a Capital Committee, a Compensation Committee, an Enterprise Risk Committee, a Site Assessment Committee and a Corporate Governance and Nominating Committee. The Executive Committee, which met thirteen (13) times during 2016, consists of Directors Griffin (Chairperson), Marshall and Ranalli. The Audit Committee, which met five (5) times during 2016, consists of Directors Orlow (Chairperson), Griffin, DiSciullo, Reilly and Rigg. The ALCO Committee, which met four (4) times during 2016, consists of Directors Griffin (Chairperson), DiSciullo, Reilly, Marshall and Ranalli. The Loan Committee, which met twenty-seven (27) times during 2016, consists of Directors Orlow (Chairperson), DiSciullo, Griffin, Marshall and Rigg. The CRA Committee, which met one (1) time during 2016, consists of Directors DiSciullo (Chairperson), O'Connell, Reilly and Knauer. The Capital Committee, which did not meet during 2016, consists of Directors Knauer (Chairperson), DiSciullo, Marshall, O'Connell and Ranalli. The Compensation Committee, which consists of Directors Reilly (Chairperson), Griffin, Knauer and Orlow, met two (2) times during 2016. The Enterprise Risk Committee, which consists of Directors Ranalli (Chairperson), Griffin, Orlow, Marshall and Rigg, met four (4) times during 2016. The Site Assessment Committee, which did not meet during 2016, consists of Directors Knauer (Chairperson), DiSciullo, Marshall, O'Connell and Reilly. The Corporate Governance and Nominating Committee, which consists of Directors Orlow (Chairperson), Griffin, O'Connell and Knauer, held three (3) meetings during 2016.

Ownership of Common Stock by Certain Persons

The following persons have reported beneficial ownership of shares of First Resource Bank common stock in excess of 5% of shares outstanding on the record date:

Name of Beneficial Owner	Number of Shares Beneficially Owned ⁽¹⁾	Percent of Class Beneficially Owned ⁽²⁾
John P. O'Connell	166,282	7.91%
Wayne R. DiFrancesco	131,189	6.24%
Emerald Bank & Finance Fund	124,475	5.92%

- (1) Beneficial ownership in the foregoing table is based solely upon information available to First Resource Bank, including record ownership as shown on the Bank's share transfer records.
- (2) Ownership is stated as of the record date, April 21, 2017, and percentages are based on 2,103,492 shares outstanding on that date.

Director Compensation

During 2016, the Chairman of the Board received \$1,803 per month, the Audit Committee Chairman received \$1,116 per month, and all other outside directors received \$687 per month.

Executive Officer Compensation

The following table displays summary compensation information for the executive officers of First Resource Bank for 2016.

SUMMARY COMPENSATION TABLE

<u>Name & Position</u>	<u>Year</u>	<u>Annual Compensation</u>		<u>Long Term Compensation</u>	
		<u>Salary</u>	<u>Bonus</u>	<u>Securities Underlying Options</u>	<u>Other Compensation</u>
Glenn B. Marshall, President and Chief Executive Officer	2016	\$199,327	\$30,000	-	-
	2015	\$190,037	29,500	-	-
	2014	\$182,500	24,000	-	-
Lauren C. Ranalli, Chief Financial Officer	2016	\$165,000	\$30,000	-	-
	2015	\$155,891	29,500	-	-
	2014	\$149,232	24,000	-	-

Officer Option Grants

There were no option grants to executive officers during 2014, 2015 or 2016.

Employment Agreements

Glenn B. Marshall and Lauren C. Ranalli have entered into employment agreements with First Resource Bank. Under his Employment Agreement, Mr. Marshall is employed for an initial term of three years. Beginning with the second day of the term of his Employment Agreement, and on each day thereafter, the term is extended by one (1) day, so that, at all times, the term is for a period of three years. However, First Resource Bank may, at any time, deliver to Mr. Marshall a written notice advising him that it desires to terminate the automatic renewal provisions, in which event the term shall continue through the remainder of its term in effect on the date such notice of non-renewal is given. In addition to his annual base salary, Mr. Marshall is entitled to receive certain customary benefits such as insurance and vacation.

If Mr. Marshall resigns from employment for Good Reason (as defined in the Employment Agreement) following a Change in Control (as defined in the Employment Agreement), for a period of 36 months following termination by Mr. Marshall, First Resource Bank shall pay Mr. Marshall an amount equal to 1/12th of the sum of (i) his highest annualized base salary during the Employment Period (as defined in the Employment Agreement) and (ii) the highest annual bonus (or aggregate bonuses) paid or payable to him with respect to any calendar year during the term of the Employment Agreement. In addition, for a period of 36 months following termination by Mr. Marshall, the Bank shall pay Mr. Marshall (in lieu of continued pension and welfare benefits) an amount equal to 1/12th of the product of (i) 22.5% multiplied by (ii) his highest annualized base salary during the term of the Employment Agreement.

Ms. Ranalli's Employment Agreement is substantially similar to Mr. Marshall's except Ms. Ranalli has a term of two years with the same automatic renewal provisions as Mr. Marshall. If Ms. Ranalli resigns from employment for Good Reason (as defined in the Employment Agreement) following a Change in Control (as defined in the Employment Agreement), First Resource Bank shall pay to Ms. Ranalli amounts and benefits based on the same calculations as described above for Mr. Marshall except Ms. Ranalli is entitled to receive such amounts and benefits for a period of 24 months.

Natalie M. Carrozza, the Chief Operating Officer of First Resource Bank, has entered into a Change in Control Agreement with First Resource Bank. The agreement provides that, if Ms. Carrozza resigns from employment for Good Reason (as defined in the Employment Agreement), or her employment with First Resource Bank is terminated by First Resource Bank within six months following a Change in Control (as defined in the Employment Agreement), then for a period of twelve months following termination, First Resource Bank shall pay to her an amount equal to 1/12th of her annualized base salary (excluding bonuses or additional compensation benefits).

Supplemental Executive Retirement Plans (SERPs)

On February 28, 2012, First Resource Bank and each of Glenn Marshall and Lauren Ranalli entered into supplemental executive retirement plan agreements which provide for annual retirement benefits in the amounts of \$40,000 and \$100,000, respectively, to the executive upon reaching age 65 and continuing for fifteen years thereafter. Should the executive retire from employment prior to reaching age 65 for reasons other than cause, then the executive will receive a reduced retirement benefit depending on the number of years which the executive has participated in the plan. The agreements do not vest for five years from the date of execution, and should the executive terminate employment within the first five years of the plan, the executive will not receive any benefits.

Indemnification

The bylaws of First Resource Bank provide for the (i) indemnification of directors and officers of First Resource and (ii) elimination of a director's liability for monetary damages, each to the fullest extent permitted by Pennsylvania law. Pennsylvania law provides that a Pennsylvania corporation may indemnify directors, officers, employees and agents of the corporation against liabilities they may incur in such capacities for any action taken or any failure to act, whether or not the corporation would have the power to indemnify the person under any provision of law, unless such action or failure to act is determined by a court to have constituted recklessness or willful misconduct. Pennsylvania law also permits the adoption of a bylaw amendment, approved by shareholders, providing for the elimination of a director's liability for monetary damages for any action taken or any failure to take any action unless (1) the director has breached or failed to perform the duties of his office and (2) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

Certain Transactions

Certain directors and executive officers of First Resource Bank, and their associates, were customers of and had transactions with First Resource Bank in the ordinary course of business during the fiscal year ended December 31, 2016. Similar transactions may be expected to take place in the future. Such transactions included the establishment of checking and savings accounts, the purchase of certificates of deposit and extensions of credit in the ordinary course of business on substantially the same terms, including interest rate and collateral, as those prevailing at the time for comparable transactions with other persons and did not involve more than the normal risks of collectability or present other unfavorable features. It is First Resource Bank's policy that any other transactions with directors and officers and their associates in the future will be conducted on the same basis.

Report of Audit Committee

The Audit Committee, which met five times during 2016, operates under a written charter adopted by the Board of Directors. The Audit Committee of the Board of Directors is composed of five independent directors.

The Audit Committee has reviewed the audited financial statements of First Resource Bank for the fiscal year ended December 31, 2016, and discussed them with management and First Resource Bank's independent accountants, BDO USA, LLP. The Audit Committee also has discussed with the independent accountants the matters required to be discussed by the U.S. Statement of Auditing Standards SAS No. 61 (as modified or supplemented).

The Audit Committee has received from the independent accountants the written disclosures and letter required by the U.S. Independence Standards Board Standard No. 1, and the Audit Committee has discussed with the accountants their independence from First Resource Bank and management.

In connection with applicable standards for independence of First Resource Bank's external auditors, during the 2016 fiscal year the Audit Committee considered whether the provision of any non-audit services by First Resource Bank's independent accountants was compatible with maintaining such independence. The Audit Committee will continue to consider similar matters relating to independence during the 2017 fiscal year.

Richard D. Orlow, Chairman
Joseph J. DiSciullo
James B. Griffin
Philip J. Reilly, Jr.
Robert E. Rigg

MATTER NO. 2

RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors of First Resource Bank has appointed the firm of BDO USA, LLP as First Resource Bank's independent registered public accounting firm for its 2017 fiscal year. The terms of the appointment were reviewed and recommended by the Audit Committee.

Although ratification of auditors is not required by First Resource Bank's charter or otherwise as a matter of law, the Board of Directors is submitting the selection of BDO USA, LLP to shareholders for ratification. If First Resource Bank's shareholders fail to ratify the selection, the Audit Committee and the Board of Directors may consider the selection of a different accounting firm, although they are not required to do so. Even if the selection is ratified, the Audit Committee and the Board of Directors may, in their discretion, select a different independent registered public accounting firm at any time during the fiscal year if it determines that such a change would be in the best interests of First Resource Bank.

A representative from BDO USA, LLP is expected to be present at the Meeting. The representative will be given an opportunity to make a statement if he or she desires to do so, and will be available to answer appropriate questions from shareholders.

The Board of Directors recommends voting "FOR" the ratification of BDO USA, LLP as First Resource Bank's independent registered public accounting firm for the year ending December 31, 2017. The affirmative vote of shareholders present at the Meeting who are entitled to cast at least a majority of the votes which all shareholders present at the Meeting are entitled to cast is required to approve Matter No. 2.

ANNUAL REPORT

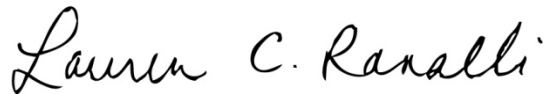
First Resource Bank's Annual Report, dated December 31, 2016, is enclosed with this mailing.

OTHER BUSINESS FOR THE ANNUAL MEETING

Because First Resource Bank did not receive written notice from any shareholder regarding proposals for consideration, or nominations for election as a director, at the annual meeting as required by the bylaws of First Resource Bank, any such proposals or nominations will not be considered at the annual meeting. If any other matters are properly brought before the annual meeting, one or more persons named in the First Resource Bank form of proxy will vote the shares represented by such proxy upon such matter in their discretion in accordance with the instructions of the Board of Directors.

SHAREHOLDER PROPOSALS FOR THE 2018 ANNUAL MEETING

The 2018 Annual Meeting is expected to be held on or about May 17, 2018. In accordance with First Resource Bank's bylaws, a shareholder desiring to submit a proposal for consideration, or nominate a person for election as a director, at the 2018 Annual Meeting must provide written notice to the Corporate Secretary, containing the information required by the bylaws, no later than February 17, 2018. Written notice of nominations must be given no earlier than January 17, 2018 and written notice for all other proposals must be given no earlier than December 18, 2017.

A handwritten signature in black ink that reads "Lauren C. Ranalli". The signature is written in a cursive, flowing style.

Lauren C. Ranalli, Secretary

PLEASE REMEMBER TO VOTE YOUR SHARES BY FOLLOWING THE ONLINE OR TELEPHONIC VOTING INSTRUCTIONS SET FORTH ON THE PROXY CARD OR BY MARKING, SIGNING, DATING AND RETURNING THE ENCLOSED PROXY CARD IN THE ENCLOSED POSTAGE-PAID ENVELOPE SO THAT YOUR IMPORTANT VOTE WILL BE COUNTED AT THE ANNUAL MEETING.