



141 W. Ohio Ave.
Dover, Ohio 44622
(330) 364-7777

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
To be held on October 23, 2025

The 2025 Annual Meeting of Shareholders (the “*Meeting*”) of FFD Financial Corporation (“*FFD*”) will be held at the First Federal Community Bank Financial Education & Operations Center, 141 W. Ohio Avenue, Dover, Ohio 44622, on October 23, 2025, at 1:00 p.m. Eastern Time. The Meeting will be held for the following purposes, all of which are more thoroughly described in the accompanying Proxy Statement:

1. To elect four directors of FFD to serve for terms expiring at FFD’s 2027 annual meeting of shareholders;
2. To ratify the selection of Clark Schaefer Hackett & Co. as FFD’s independent registered public accounting firm for the fiscal year ending June 30, 2026; and
2. To transact such other business as may properly come before the Meeting and any adjournments of the Meeting.

Only shareholders of record of FFD at the close of business on September 2, 2025, are entitled to receive notice of, and vote at, the Meeting and at any adjournments of the Meeting. The Board of Directors of FFD unanimously recommends that you vote **FOR** each of the nominees in Proposal 1 and **FOR** Proposal 2.

YOUR VOTE IS VERY IMPORTANT. Whether or not you plan to attend the Meeting, please vote by proxy over the Internet or by telephone by following the instructions on the proxy card, or vote by completing, signing, and dating the enclosed proxy card and returning it promptly in the enclosed postage-paid return envelope. If you submit a proxy, you may still vote in person if you attend the Meeting.

By Order of the Board of Directors:

A handwritten signature in black ink, appearing to read "Trent B. Troyer", written in a cursive style.

Dover, Ohio
September 16, 2025

Trent B. Troyer
Chief Executive Officer



141 W. Ohio Ave.
Dover, Ohio 44622
(330) 364-7777

PROXY STATEMENT

Annual Meeting of Shareholders October 23, 2025

The Board of Directors (the “*Board*”) of FFD Financial Corporation (“*FFD*,” “*we*,” “*us*” or “*our*”) is soliciting the enclosed proxy for use at our 2025 Annual Meeting of Shareholders (the “*Meeting*”) for the fiscal year ended June 30, 2025 (“*2025 fiscal year*”) and at any adjournments thereof. The Meeting will be held at the First Federal Community Bank Financial Education & Operations Center, 141 W. Ohio Avenue, Dover, Ohio 44622, on October 23, 2025, at 1:00 p.m. Eastern Time. We first began mailing this Proxy Statement and the enclosed proxy on or about September 16, 2025.

Proxies

Each properly submitted proxy (including proxies submitted via phone or internet) received prior to the applicable deadline and not revoked will be voted as directed by the shareholder or, in the absence of specific instructions to the contrary, will be voted:

FOR the election of Richard A. Brinkman, Jr., Stephen G. Clinton, Thurman L. Mullet, and Trent B. Troyer to serve as directors of FFD for terms expiring at FFD’s 2027 annual meeting of shareholders;

FOR the ratification of Clark Schaefer Hackett & Co. (“*Clark Schaefer*”) as FFD’s independent registered public accounting firm for the fiscal year ending June 30, 2026; and

Our directors, officers, and employees, and those of our subsidiary, First Federal Community Bank (“*First Federal*”), may, for no additional compensation, solicit proxies in person or by telephone, mail, facsimile, or e-mail. Proxies solicited will be used only at the Meeting. We will pay all costs incurred in the Board’s solicitation of proxies, including the costs of preparing, assembling, printing, and mailing this Proxy Statement and the enclosed proxy. We will also pay the charges and expenses of brokerage houses, voting trustees, banks and other nominees, custodians, and fiduciaries who are record holders of our shares for forwarding our proxy materials to, and obtaining proxies from, the beneficial owners. We will not pay, however, any internet or

phone usage charges incurred by shareholders who appoint their proxies electronically or by telephone.

VOTING AT THE MEETING

Voting Rights

Only our shareholders of record at the close of business on September 2, 2025, are entitled to notice of, and to vote at, the Meeting. Each such shareholder is entitled to cast one vote for each share owned on that date, and our shareholders are not entitled to cumulate votes. According to our records, as of September 2, 2025, there were 2,898,625 votes entitled to be cast at the Meeting.

Vote Required and Quorum

A majority of our issued and outstanding common shares present in person or by proxy and entitled to vote will constitute a quorum for the Meeting. The following proposals must receive the corresponding vote:

Proposal	Required Vote
1. Election of four directors to serve for terms expiring at our 2027 annual meeting of shareholders.	The four nominees receiving the greatest number of votes will be elected.
2. Ratification of the selection of Clark Schaefer as our independent registered public accounting firm for the fiscal year ending June 30, 2026.	The affirmative vote of a majority of the shares represented in person or by proxy at the Meeting and entitled to vote is required to ratify the selection of Clark Schaefer.

Broker Non-Votes and Counting of Votes

A “broker non-vote” occurs when a beneficial owner holds shares in “street name” through a broker, bank or other record holder, and the beneficial owner does not provide the record holder with instructions as to how to vote the shares on “non-routine” matters. If your shares are held in “street name” and you do not provide voting instructions to your broker, bank, or other record holder, they may have the authority to vote your shares in their discretion on certain routine matters. Your broker, bank, or other record holder cannot vote your common shares on non-routine matters unless it receives instructions from you as to how to vote.

While the ratification of Clark Schaefer as our independent registered public accounting firm is considered to be routine, the election of directors is not. Broker non-votes, abstentions, and proxies as to which the authority to vote is withheld are counted toward the establishment of a quorum.

Our directors are elected by a plurality of votes cast, and abstentions, broker non-votes, and withheld votes will not have any impact on the election of directors. The affirmative vote of a majority of the shares present at the Meeting and entitled to vote is required to ratify the selection of Clark Schaefer. Abstentions will have the effect of a vote against ratification. Broker non-votes, while not expected on the ratification of Clark Schaefer since this matter is considered routine, will not be considered “entitled to vote” and will not have any impact on ratification.

How to Vote

You may submit your proxy in one of the following three ways:

- complete, date, sign and return the enclosed proxy card in the postage-paid envelope provided;
- submit your proxy via the internet at the following website: www.cleartrustonline.com/FFDF; or
- submit your proxy via telephone by calling 1-813-235-4490.

If you submit your proxy, your shares will be voted as you direct. If you submit a proxy but do not specify how your shares should be voted (other than broker non-votes), they will be voted **FOR** the election of the director nominees and **FOR** the ratification of the selection of Clark Schaefer. Proxies submitted electronically must be received by 12:00 a.m. Eastern Time on October 23, 2025. If you are a record holder and attend the Meeting you may either vote or deliver your completed proxy card in person.

How to Revoke or Change Your Vote after Submitting Your Proxy

If you are a record holder, you may change your vote at any time before your proxy is voted at the Meeting in any one of the following ways:

- send a written statement that you want to revoke your proxy, which we must receive prior to the Meeting;
- send a newly signed and later-dated proxy card, which we must receive prior to the Meeting;
- submit a new proxy by telephone or via the internet, which is received prior to 12:00 a.m. Eastern Time on the date of the Meeting; or
- attend the Meeting and either vote in person or revoke your proxy in person prior to the start of voting (attending the Meeting will not, by itself, revoke your proxy).

If you are a beneficial or “street name” holder, you may instruct your broker, bank, or other record holder how to vote your shares, and revoke any previously given instructions, by following the directions they provide. If you are a beneficial holder, please contact your record holder to determine how you may instruct them to vote your shares and how to revoke prior voting instructions, as well as any applicable deadlines. Additionally, if you are a beneficial holder and wish to vote in person at the Meeting, you will need to obtain a completed proxy from the record holder authorizing you to do so.

Adjournments of the Meeting

Under our Regulations and Ohio law, we are not required to give notice of an adjourned meeting to our shareholders if the time and place of the adjourned meeting are fixed and announced at the Meeting. However, if the Meeting is adjourned to a date after November 1, 2025, the Board will be required to fix a new record date for the Meeting and give notice of the adjourned Meeting to all shareholders. We may transact any business at any adjournment that might have been transacted at the original Meeting.

OWNERSHIP OF FFD SHARES

The following table provides certain information about the number of our common shares beneficially owned as of September 2, 2025, by (i) each of our directors and nominees, (ii) each of our executive officers, and (iii) all our directors, nominees, and executive officers, as a group.

Name ⁽¹⁾	Amount and Nature of Beneficial Ownership ⁽²⁾	Percent of Class (%) ⁽³⁾
Douglas G. Bambeck	27,600.00 ⁽⁴⁾	0.95
Matthew L. Beachy	10,681.00	0.37
Mary A. Burns	5,000.00 ⁽⁵⁾	0.17
Richard A. Brinkman, Jr.	10,406.00	0.36
Stephen G. Clinton	61,679.00 ⁽⁶⁾	2.13
Thurman L. Mullet	669.00 ⁽⁷⁾	0.02
Trent B. Troyer	83,557.95 ⁽⁸⁾	2.88
Matthew A. Miller	12,148.05 ⁽⁹⁾	0.42
Scott C. Finnell	45,085.00 ⁽¹⁰⁾	1.56
Gregory W. Dorris	9,131.32 ⁽¹¹⁾	0.32
Michele L. Larkin	57,661.42 ⁽¹²⁾	1.99
Kelly J. Fortney	320.00	0.01
All directors, executive officers, and nominees as a group (12 persons)	324,939.00	11.18

- (1) Each of the persons listed in this table may be contacted at our address at 141 W. Ohio Avenue, Dover, Ohio 44622.
- (2) All shares are directly owned with sole voting or investment power unless otherwise indicated.
- (3) Assumes a total of 2,898,625 of our shares outstanding.
- (4) Includes 3,000 shares held by Mr. Bambeck as custodian for his children.
- (5) Includes 5,000.00 shares held jointly with Ms. Burns' spouse.
- (6) Includes 23,370 shares held jointly with Mr. Clinton's spouse.
- (7) Includes 669.00 shares held jointly with Mr. Mullet's spouse.
- (8) Includes 48,896.95 shares held in the FFD Financial Corporation Employee Stock Ownership Plan (the "ESOP").
- (9) Includes 110.05 shares held in the ESOP.
- (10) Includes 31,645.00 shares held in the ESOP and 2,040.00 shares held by Mr. Finnell's spouse.
- (11) Includes 66.32 shares held in the ESOP and 4,680.00 shares held jointly with Mr. Dorris' spouse.
- (12) Includes 34,487.42 shares held in the ESOP.

The following table sets forth certain information about the only person we know to beneficially own more than five percent of our outstanding common shares as of September 2, 2025.

Name	Amount and Nature of Beneficial Ownership	Percent of Class
FFD Financial Corporation Employee Stock Ownership Plan	259,061.00 ⁽¹⁾	8.94% ⁽²⁾

- (1) Includes 115,205.74 shares allocated to the accounts of our executive officers that are reflected in the immediately preceding table, and 143,855.26 shares allocated to the accounts of persons who are not executive officers. The trustees of the ESOP have sole voting power over unallocated shares held in the ESOP and also have voting power over allocated shares for which participants do not give voting instructions. There are currently no unallocated shares held in the ESOP. The ESOP trustees have limited investment power over all shares held in the ESOP. Mr. Brinkman and Ms. Burns serve as the trustees of the ESOP.
- (2) Assumes a total of 2,898,625 of our shares outstanding.

PROPOSAL ONE – ELECTION OF DIRECTORS

Our Board currently has seven members and is divided into two classes, one consisting of four directors and one consisting of three directors. Each director is elected to serve a two-year

term. There are four directors in the class whose terms will expire as of the Meeting, each of whom has been nominated for election for terms expiring at our 2027 annual meeting, and three directors in the class whose terms will expire at our 2026 annual meeting of shareholders. All of the directors of FFD, as well as Mr. Miller, also serve as directors of First Federal.

Nominees for Election as Director

Pursuant to the Nominating Committee’s recommendation, the Board proposes the election of the following nominees as our directors to serve until the 2027 annual meeting of shareholders and until their successors are duly elected and qualified:

Name	Age	Director of FFD Since
Richard A. Brinkman, Jr.	70	2003
Stephen G. Clinton	72	1996
Trent B. Troyer	62	2014
Thurman L. Mullet	49	2024

Richard A. Brinkman, Jr. is retired. Prior to his retirement, he was Regional President of AAA of East Central, a position he held from 2008 to 2020, and was the Chief Executive Officer of AAA of Tuscarawas County from 1993 to 2008. Mr. Brinkman currently serves as Treasurer of the AAA/CAA Conference of Independent Clubs, Inc., is a director and nominating committee member of the AAA/CAA Eastern Conference, Inc., and is involved in several other community and civic organizations.

Stephen G. Clinton is the President and a director of Capital Market Securities, Inc. Mr. Clinton’s duties with Capital Market Securities, Inc. include the responsibility for managing Financial Institution Partners, LLC, a hedge fund primarily invested in publicly traded financial institutions. Mr. Clinton is an investment banker and banking consultant who previously served as a Principal with Tucker Anthony, Inc., a Boston-based full-service brokerage firm, and served as the Midwest representative for Tucker Anthony’s financial institutions practice. Prior to joining Tucker Anthony, Mr. Clinton served as President of National Capital Companies, LLC, an investment banking firm that worked primarily with financial institutions in the areas of capital planning, equity offerings, valuations, and mergers and acquisitions. Mr. Clinton has over 45 years of experience in the banking sector and has worked for several Midwest financial institutions in his career, serving as CEO, COO, and CFO. He is a graduate of Kent State University and earned a Master of Business Administration from Ashland University. Mr. Clinton has also served on the faculty of Kent State University as an Associate Professor of Finance.

Trent B. Troyer has served as the Chief Executive Officer of FFD and First Federal since October 2000, and also served as President of each from 2000 until October 2024. He also serves as Past-Chairman of the Ohio Bankers League, is the former Chairman of Ohio Bank PAC, is the

President of The New Philadelphia City Schools Quaker Foundation and is a director of COCC, a provider of data processing solutions to financial institutions.

Thurman L. Mullet has been the president and co-owner of the Mt. Hope Auction in Mount Hope for the past 15 years. He is a graduate of Eastern Mennonite University with a Bachelor of Business Administration degree.

If any nominee is unable to stand for election, any proxies granting authority to vote for that nominee will be voted for the substitute nominee, if any, recommended by the Board.

Recommendation of the Board

YOUR BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE ELECTION OF EACH OF THE FOREGOING NOMINEES.

Directors Continuing to Serve

The following directors will continue to serve after the Meeting until their terms expire in 2026 and until their successors are duly elected and qualified:

Name	Age	Director of FFD Since
Matthew L. Beachy	58	2013
Douglas G. Bambeck	52	2014
Mary A. Burns	62	2021

Matthew L. Beachy has served as the president of Troyer Furniture since 1991, and is also the owner of Teb Coating, LLC. He also has been involved in mentoring through his church.

Douglas G. Bambeck has served as president and chief compliance officer of Investment Partners Ltd., a registered investment adviser, in New Philadelphia, Ohio, since 2015, and has served as a principal and an investment advisor since July 1998. As a financial advisor, Mr. Bambeck has helped individuals, along with corporations, navigate their financial goals and control their fiduciary responsibilities, and he holds the Series 7, 24, 63 and 65 licenses. Mr. Bambeck has been a member (and past president) of the Dover Exchange Club since 1999. He is also a member (and past president) of the Dover Education Foundation, founded to benefit both teachers and students, and has served as a director of Rea & Associates, Inc., a top 100 U.S. accounting firm, since July 2018.

Mary A. Burns has been the president and chief executive officer of Barbour Publishing, Inc. since 2019 and has been with Barbour Publishing Inc. for 30 years. Ms. Burns also serves as president of the Board of Trustees of the Tuscarawas County Public Library and participates on the executive board of the KnK Media User Group, a book publishing and ERP software company. Ms. Burns previously served on the Evangelic Christian Publishers Association Board of Directors from

October 2018 through April 2022. She has a Bachelor of Science/Marketing and Advertising degree from the University of Akron and an AS Retail Marketing degree from Stark State College of Technology.

PROPOSAL TWO – RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Clark Schaefer conducted the independent audit of our financial statements for the 2025 fiscal year, and the Audit Committee has selected Clark Schaefer as our independent registered public accounting firm for the fiscal year ending June 30, 2026. Although neither our governing documents nor Ohio law requires us to seek shareholder ratification of our independent registered public accounting firm, our Board and the Audit Committee believe it is desirable to do so. If the selection of Clark Schaefer is not ratified, the Audit Committee will reconsider its selection. If the selection of Clark Schaefer is ratified, the Audit Committee, in its discretion, may nonetheless select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of FFD and our shareholders.

The Audit Committee and our Board request and recommend that our shareholders ratify the selection of Clark Schaefer as our independent registered public accounting firm for the fiscal year ending June 30, 2026. Management expects that a representative of Clark Schaefer will be present at the Meeting, and that such representative will be available to respond to appropriate questions and will have an opportunity, if desired, to make a statement.

Recommendation of the Board and the Audit Committee

YOUR BOARD AND THE AUDIT COMMITTEE UNANIMOUSLY RECOMMEND THAT YOU VOTE FOR THE RATIFICATION OF THE SELECTION OF CLARK SCHAEFER AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING JUNE 30, 2026.

CORPORATE GOVERNANCE

Director Independence

Although our shares ceased to be listed on The Nasdaq Stock Market many years ago, our Board still considers Nasdaq’s director independence rules when determining director independence. Our Board has determined that, except for Mr. Troyer, each of our directors is, and each nominee for election would be, an “independent director.” Mr. Troyer does not qualify as an independent director because he serves as FFD’s and First Federal’s CEO. In determining the independence of our directors, the Board concluded that, except for Mr. Troyer, there are no relationships between such persons and either FFD or First Federal that would interfere with their exercise of independent judgment in carrying out the responsibilities of a director.

Meetings of the Board and Committees

Our Board met 15 times for regularly scheduled and special meetings during the 2025 fiscal year, as did First Federal’s board of directors. Our Board has a standing Audit Committee and Nominating Committee. Each of our directors attended all regularly scheduled and special Board

meetings except for Mr. Brinkman and Ms. Burns, each of whom missed one regularly scheduled Board meeting with the prior approval of the Board. All of our directors attended every meeting of the Board committees on which they served during the last fiscal year.

Audit Committee. Our Audit Committee is responsible for selecting and engaging our independent registered public accounting firm and for overseeing our financial reporting process. The Audit Committee met five times during the 2025 fiscal year. The members of the Audit Committee are Mr. Clinton, Ms. Burns, and Mr. Bambeck, each of whom is an independent director. The duties of the Audit Committee are more thoroughly set forth in our Amended and Restated Audit Committee Charter, which is available on our website, www.firstfed.com, on the “Investor Relations” page.

Nominating Committee. Our Nominating Committee is responsible for recommending to the Board a slate of candidates for election as directors. The Nominating Committee is comprised of all of our independent directors. The Nominating Committee met once during the 2025 fiscal year. The duties of the Nominating Committee, including its responsibilities in the director nomination process, are more thoroughly set forth in the Charter of the Nominating Committee, which is available on our website, www.firstfed.com, on the “Investor Relations” page.

We do not have a standing compensation committee. All of FFD’s executive officers are also executive officers of First Federal and are compensated by First Federal for their services. We have determined that a standing compensation committee of FFD is not necessary because all of the directors of First Federal, except for Mr. Troyer and Mr. Miller, are independent, and Mr. Troyer and Mr. Miller do not participate in decisions with respect to their own compensation.

Director Compensation

Our directors serve as directors of, and receive fees from, both FFD and First Federal. FFD and First Federal only pay cash director fees and do not pay or provide any other type of director compensation or benefits. During the 2025 fiscal year, FFD and First Federal paid fees to our directors in the aggregate amount of \$332,260. Neither Mr. Troyer nor Mr. Miller receives any fees for his service as a director of either FFD or First Federal, as applicable.

Each director receives a monthly meeting fee of \$300.00 from FFD and \$2,850.00 from First Federal. In addition, the directors of FFD and First Federal receive a fee of \$400.00 for each special Board meeting, and members of FFD’s Audit Committee receive \$300.00 per committee meeting. First Federal’s Senior Loan Committee members receive \$735.00 per month. Other committees are paid \$200.00 per meeting, except for the Nominating Committee which receives no per meeting fee. Further, Mr. Clinton receives \$36,000.00 annually for his service as Chairman of First Federal’s board of directors.

Shareholder Communications with Directors

Any shareholder may communicate with the Board by mailing a written communication addressed to the full Board, or to an individual director or group of directors, to our address at 321

North Wooster Avenue, Dover, Ohio 44622. All such communications will be forwarded unopened to the full Board or to the specified director or group.

EXECUTIVE OFFICERS

The following information describes the business experience of FFD's and First Federal's executive officers other than Mr. Troyer, whose experience is detailed above under "Proposal One –Election of Directors":

Matthew A. Miller, age 43, currently serves as President and Chief Lending Officer of First Federal. He has served as President since October 2024 and as Chief Lending Officer since February 2021. Mr. Miller serves as the Chairman of Mt. Hope Charities, Inc. and is very active in school and youth activities in the community. He has served in various positions with First Federal since 2009 and has been in banking since 2004. Mr. Miller is a graduate of the American Bankers Association Stonier School of Banking and the University of Pennsylvania Wharton Leadership Program.

Scott C. Finnell, age 56, joined FFD and First Federal in November of 2000 and has served as Executive Vice President of FFD and First Federal since October 2002 and Secretary of both since October 2018. He has been the Chief Credit Officer of First Federal since 2000 and the Regulation Officer of First Federal since 2002. Mr. Finnell also serves on the board of numerous local community and civic organizations, including as Treasurer of the Dover City Schools Education Foundation, Dover City Schools Financial Review Committee, Tuscarawas Society for Children & Adults, Inc., and the City of Dover Architectural Review Board.

Gregory W. Dorris, age 50, has served in various positions with First Federal since 2009 and currently serves as the Chief Financial Officer, Executive Vice President, and Treasurer of both FFD and First Federal, a position he assumed in January 2014 after serving as Vice President and Chief Information Officer of First Federal from July 2013 to December 2013. From 2002 to 2009, Mr. Dorris was Vice President of Finance at a commercial printing company. Prior to 2002, Mr. Dorris served roles in retail banking and investment sales with Bank One.

Michele L. Larkin, age 64, currently serves as Senior Vice President of Loan Administration of First Federal, a position she has held since October 2011. Ms. Larkin has served in various positions with First Federal since 1998.

Kelly J. Fortney, age 58, has served as First Federal's Chief Information Officer and Strategic Projects Manager since October 2022, and as its Senior Vice President since October 2024.

Executive Compensation

During the 2025 fiscal year our executive officers were paid an aggregate of approximately \$1,886,643.75 in compensation and benefits. This amount includes matching 401(k) contributions, life insurance premiums, and membership dues. The foregoing reflects compensation paid by First Federal for all services rendered. FFD does not pay any compensation to its executive officers.

Change of Control Agreements

First Federal has entered into change of control agreements with each of Mr. Troyer, Mr. Finnell, Mr. Dorris, Mr. Miller, and Ms. Larkin. The current expiration date of these agreements is December 31, 2025, but the Board, in its discretion, may extend them annually by for additional one-year terms. The Board has historically extended these agreements each year. The change of control agreements provide that if the executive is terminated by First Federal without “just cause,” or terminates his or her own employment for “good reason,” at any time during the six months preceding or one year following a “change of control,” he or she will be entitled to certain specified payments. Those payments are (i) the premiums required to maintain coverage for him or her and his or her dependents in all programs subject to the benefit provisions of COBRA until the earlier of the date replacement coverage is obtained or the first anniversary of the termination and (ii) in the case of Mr. Troyer, an amount equal to two times his then-current annual base salary, and in the case of each of Mr. Finnell, Mr. Dorris, Mr. Miller, and Ms. Larkin, an amount equal to his or her then current annual base salary. No payment will be due to an executive for his or her termination without a change of control.

Under these agreements, “just cause” generally means personal dishonesty, incompetence, willful misconduct, breach of fiduciary duty involving personal profit, intentional failure or refusal to perform assigned duties and responsibilities, willful violation of laws or regulations (other than traffic violations or similar offenses), conviction of a felony, fraud, or embezzlement. “Good reason” generally includes material reductions in compensation or job duties, changes in the person to whom the employee reports, requiring the employee to relocate or increasing his or her duties without increased compensation. A “change of control” generally will be deemed to have occurred under these agreements if any person acquires a total of over 50% of our outstanding shares, any person or group acquires 30% or more of our shares in any 12-month period, any person or group acquires more than 40% of our total assets, or a majority of the members of our Board changes in a 12-month period without the Board’s endorsement.

If the sum of these payments and any other payments or benefits constitutes “excess parachute payments” under the Internal Revenue Code, then the amounts due under the change of control agreement will be reduced to the maximum amount that would not be an “excess parachute payment.”

Retirement Benefits

First Federal provides the following retirement benefits for the benefit of all employees, including our executive officers, who are age 21 or older and who have completed at least one year of service.

401(k) Plan. The 401(k) plan is a participatory plan allowing employees to defer a portion of their wages into retirement savings. We make a contribution on behalf of each eligible employee into the 401(k) plan equal to 3% of the employee’s annual wages. If the employee chooses to defer wages into the plan, we may also match up to 3% of the employee’s deferral.

Employee Stock Ownership Plan. The ESOP provides an ownership interest in FFD to all eligible full-time employees of First Federal. ESOP shares have been allocated among participants

based on their compensation. Except for participants who retire, become disabled, or die during a plan year, all other participants must have completed at least 1,000 hours of service in order to receive an allocation. Benefits become fully vested after five years of service. The shares in our ESOP are fully allocated, so we did not allocate any shares to the accounts of participants in the 2025 fiscal year.

RELATED PERSON TRANSACTIONS

First Federal makes loans to executive officers and directors of FFD and First Federal and their related business interests in the ordinary course of business. All amounts owed by directors or executive officers, or their related business interests, during the last fiscal year were pursuant to loans that were made on substantially the same terms as those prevailing at the time for comparable transactions with other persons not related to FFD and First Federal and did not involve more than the normal risk of collectability or present other unfavorable features. All such loans are current in their payments.

OTHER MATTERS

The Board does not know of any other business that may be brought before the Meeting. The persons named in the enclosed proxy will vote each such proxy in accordance with their best judgment on any other matters that may be brought before the Meeting. Our 2025 Annual Report to Shareholders, which includes our consolidated financial statements, is enclosed with this Proxy Statement, but is not part of the proxy solicitation materials and is not incorporated herein by reference. Any shareholder who has not received a copy of our 2025 Annual Report to Shareholders may obtain a copy, free of charge, by contacting us at (330) 364-7777.

By Order of the Board of Directors:



Dover, Ohio
September 16, 2025

Trent B. Troyer
Chief Executive Officer