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Contact E-mail*	filing@m2compliance.com
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Name 6	ex2-4.htm
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Name 7	ex4-1.htm
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Name 8	ex6-1.htm
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Name 9	ex6-2.htm
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Name 10	ex6-3.htm
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 1-A/A

REGULATION A OFFERING STATEMENT
UNDER THE SECURITIES ACT OF 1933

☐ No changes to the information required by Part I have occurred since the last filing of this offering statement.

ITEM 1. Issuer Information

Exact name of issuer as specified in the issuer's charter: Old Glory Holding Company

Jurisdiction of incorporation/organization: Delaware

Year of incorporation: 2021

CIK: 0002016561

Primary Standard Industrial Classification Code: 6029

I.R.S. Employer Identification Number: 87-3523038

Total number of full-time employees: 75

Total number of part-time employees: 9

Contact Information

Address of Principal Executive Offices: 3401 NW 63rd Street, Suite 600, Oklahoma City, Oklahoma 73116

Telephone: 888-446-5345

Provide the following information for the person the Securities and Exchange Commission's staff should call in connection with any pre-qualification review of the offering statement:

Name: Mike Ring
Address: 3401 NW 63rd Street, Suite 600, Oklahoma City, Oklahoma 73116
Telephone: 678-699-4940

Provide up to two e-mail addresses to which the Securities and Exchange Commission's staff may send any comment letters relating to the offering statement. After qualification of the offering statement, such e-mail addresses are not required to remain active:

ringm@oldglorybank.com
eric@oldglorybank.com

Financial Statements

Industry Group (select one): ☒ Banking ☐ Insurance ☐ Other

Use the financial statements for the most recent fiscal period contained in this offering statement to provide the following information about the issuer. The following table does not include all of the line items from the financial statements. Long Term Debt would include notes payable, bonds, mortgages, and similar obligations. To determine "Total Revenues" for all companies selecting "Other" for their industry group, refer to Article 5-03(b)(1) of Regulation S-X. For companies selecting "Insurance," refer to Article 7-04 of Regulation S-X for calculation of "Total Revenues" and paragraphs 5 and 7(a) for "Costs and Expenses Applicable to Revenues".

Balance Sheet Information	
Cash and Cash Equivalents:	89,563,287.00
Investment Securities:	678,698.00
Loans:	3,167,037.00
Property and Equipment:	503,471.00
Total Assets:	98,449,942.00
Accounts Payable and Accrued Liabilities:	2,003,591.00
Deposits:	86,279,061.00
Long Term Debt:	0.00
Total Liabilities:	88,282,652.00
Total Stockholders' Equity:	10,167,290.00
Total Liabilities and Equity:	98,449,942.00
Statement of Comprehensive Income Information	
Total Interest Income:	2,340,467.00

Total Interest Expense:	233,281.00
Depreciation and Amortization:	56,819.00
Net Income:	-12,827,252.00
Earnings Per Share – Basic:	-0.33
Earnings Per Share – Diluted:	-0.30

Name of Auditor (if any): Eide Bailly LLP

Outstanding Securities

	Name of Class (if any)	Units Outstanding	CUSIP (if any)	Name of Trading Center or Quotation Medium (if any)
Common Equity	Class A and Class B	41503269	000000000	NA
Preferred Equity	NA	0	000000000	NA
Debt Securities	NA	0	000000000	NA

ITEM 2. Issuer Eligibility

[X] Check this box to certify that all of the following statements are true for the issuer(s):

- Organized under the laws of the United States or Canada, or any State, Province, Territory or possession thereof, or the District of Columbia.
- Principal place of business is in the United States or Canada.
- Not subject to section 13 or 15(d) of the Securities Exchange Act of 1934.
- Not a development stage company that either (a) has no specific business plan or purpose, or (b) has indicated that its business plan is to merge with an unidentified company or companies.
- Not an investment company registered or required to be registered under the Investment Company Act of 1940.
- Not issuing fractional undivided interests in oil or gas rights, or a similar interest in other mineral rights.
- Not issuing asset-backed securities as defined in Item 1101(c) of Regulation AB.
- Not, and has not been, subject to any order of the Commission entered pursuant to Section 12(j) of the Exchange Act (15 U.S.C. 78l(j)) within five years before the filing of this offering statement.
- Has filed with the Commission all the reports it was required to file, if any, pursuant to Rule 257 during the two years immediately before the filing of the offering statement (or for such shorter period that the issuer was required to file such reports).

ITEM 3. Application of Rule 262

[X] Check this box to certify that, as of the time of this filing, each person described in Rule 262 of Regulation A is either not disqualified under that rule or is disqualified but has received a waiver of such disqualification

[ ] Check this box if "bad actor" disclosure under Rule 262(d) is provided in Part II of the offering statement.

ITEM 4. Summary Information Regarding the Offering and Other Current or Proposed Offerings

Check the appropriate box to indicate whether you are conducting a Tier 1 or Tier 2 offering:
[ ] Tier 1 [X] Tier 2

Check the appropriate box to indicate whether the annual financial statements have been audited:
[ ] Unaudited [X] Audited

Types of Securities Offered in this Offering Statement (select all that apply):

[X] Equity (common or preferred stock)
[ ] Debt
[ ] Option, warrant or other right to acquire another security
[ ] Security to be acquired upon exercise of option, warrant or other right to acquire security
[ ] Tenant-in-common securities
[ ] Other (describe)

Does the issuer intend to offer the securities on a delayed or continuous basis pursuant to Rule 251(d)(3)?
Yes [X] No [ ]

Does the issuer intend this offering to last more than one year?
Yes [ ] No [X]

Does the issuer intend to price this offering after qualification pursuant to Rule 253(b)?
Yes [ ] No [X]

Will the issuer be conducting a best efforts offering?
Yes [X] No [ ]

Has the issuer used solicitation of interest communications in connection with the proposed offering?

Yes [ ] No [X]

Does the proposed offering involve the resale of securities by affiliates of the issuer?

Yes [ ] No [X]

Number of securities offered: 5000000

Number of securities of that class already outstanding: 20323000

The information called for by this item below may be omitted if undetermined at the time of filing or submission, except that if a price range has been included in the offering statement, the midpoint of that range must be used to respond. Please refer to Rule 251(a) for the definition of "aggregate offering price" or "aggregate sales" as used in this item. Please leave the field blank if undetermined at this time and include a zero if a particular item is not applicable to the offering.

Price per security: $ 7.0000

The portion of the aggregate offering price attributable to securities being offered on behalf of the issuer:
$ 35,000,000.00

The portion of the aggregate offering price attributable to securities being offered on behalf of selling securityholders:
$ 0.00

The portion of aggregate offering attributable to all the securities of the issuer sold pursuant to a qualified offering statement within the 12 months before the qualification of this offering statement:
$ 0.00

The estimated portion of aggregate sales attributable to securities that may be sold pursuant to any other qualified offering statement concurrently with securities being sold under this offering statement:
$ 0.00

Total: $ 35,000,000.00 (the sum of the aggregate offering price and aggregate sales in the four preceding paragraphs).

Anticipated fees in connection with this offering and names of service providers:

	Name of Service Provider	Fees
Underwriters:		$
Sales Commissions:	Rialto Markets	$ 350,000.00
Finder's Fees:		$
Audit:	Eide Bailly LLP	$ 150,000.00
Legal:	Barnes & Thornburg LLP	$ 15,000.00
Promoters:		$
Blue Sky Compliance:	VPS Services, LLC	$ 25,000.00

CRD Number of any broker or dealer listed: 000283477

Estimated net proceeds to the issuer: $ 34,650,000.00

Clarification of responses (if necessary):

ITEM 5. Jurisdictions in Which Securities are to be Offered

Using the list below, select the jurisdictions in which the issuer intends to offer the securities:

	Jurisdiction	Code		Jurisdiction	Code		Jurisdiction	Code
X	**Alabama**	**AL**	X	**Montana**	**MT**	X	**District of Columbia**	**DC**
X	**Alaska**	**AK**	X	**Nebraska**	**NE**		**Puerto Rico**	**PR**
X	**Arizona**	**AZ**	X	**Nevada**	**NV**			
X	**Arkansas**	**AR**	X	**New Hampshire**	**NH**		**Alberta**	**A0**
X	**California**	**CA**	X	**New Jersey**	**NJ**		**British Columbia**	**A1**
X	**Colorado**	**CO**	X	**New Mexico**	**NM**		**Manitoba**	**A2**
X	**Connecticut**	**CT**	X	**New York**	**NY**		**New Brunswick**	**A3**
X	**Delaware**	**DE**	X	**North Carolina**	**NC**		**Newfoundland**	**A4**
X	**Florida**	**FL**	X	**North Dakota**	**ND**		**Nova Scotia**	**A5**
X	**Georgia**	**GA**	X	**Ohio**	**OH**		**Ontario**	**A6**
X	**Hawaii**	**HI**	X	**Oklahoma**	**OK**		**Prince Edward Island**	**A7**
X	**Idaho**	**ID**	X	**Oregon**	**OR**		**Quebec**	**A8**
X	**Illinois**	**IL**	X	**Pennsylvania**	**PA**		**Saskatchewan**	**A9**
X	**Indiana**	**IN**	X	**Rhode Island**	**RI**		**Yukon**	**B0**
X	**Iowa**	**IA**	X	**South Carolina**	**SC**		**Canada (Federal Level)**	**Z4**
X	**Kansas**	**KS**	X	**South Dakota**	**SD**			
X	**Kentucky**	**KY**	X	**Tennessee**	**TN**			
X	**Louisiana**	**LA**	X	**Texas**	**TX**			
X	**Maine**	**ME**	X	**Utah**	**UT**			
X	**Maryland**	**MD**	X	**Vermont**	**VT**			
X	**Massachusetts**	**MA**	X	**Virginia**	**VA**			
X	**Michigan**	**MI**	X	**Washington**	**WA**			
X	**Minnesota**	**MN**	X	**West Virginia**	**WV**			
X	**Mississippi**	**MS**	X	**Wisconsin**	**WI**			
X	**Missouri**	**MO**	X	**Wyoming**	**WY**			

Using the list below, select the jurisdictions in which the securities are to be offered by underwriters, dealers or sales persons or check the appropriate box:

☒ None

☐ Same as the jurisdictions in which the issuer intends to offer the securities.

	Jurisdiction	Code		Jurisdiction	Code		Jurisdiction	Code
	Alabama	AL		Montana	MT		District of Columbia	DC
	Alaska	AK		Nebraska	NE		Puerto Rico	PR
	Arizona	AZ		Nevada	NV			
	Arkansas	AR		New Hampshire	NH		Alberta	A0
	California	CA		New Jersey	NJ		British Columbia	A1
	Colorado	CO		New Mexico	NM		Manitoba	A2
	Connecticut	CT		New York	NY		New Brunswick	A3
	Delaware	DE		North Carolina	NC		Newfoundland	A4
	Florida	FL		North Dakota	ND		Nova Scotia	A5
	Georgia	GA		Ohio	OH		Ontario	A6
	Hawaii	HI		Oklahoma	OK		Prince Edward Island	A7
	Idaho	ID		Oregon	OR		Quebec	A8
	Illinois	IL		Pennsylvania	PA		Saskatchewan	A9
	Indiana	IN		Rhode Island	RI		Yukon	B0
	Iowa	IA		South Carolina	SC		Canada (Federal Level)	Z4
	Kansas	KS		South Dakota	SD			
	Kentucky	KY		Tennessee	TN			
	Louisiana	LA		Texas	TX			
	Maine	ME		Utah	UT			
	Maryland	MD		Vermont	VT			
	Massachusetts	MA		Virginia	VA			
	Michigan	MI		Washington	WA			
	Minnesota	MN		West Virginia	WV			
	Mississippi	MS		Wisconsin	WI			
	Missouri	MO		Wyoming	WY			

ITEM 6. Unregistered Securities Issued or Sold Within One Year

☐ None

As to any unregistered securities issued by the issuer or any of its predecessors or affiliated issuers within one year before the filing of this Form 1-A, state:

(a) Name of such issuer.
Old Glory Holding Company

(b) (1) Title of securities issued
Class A Common and Class B Common

(2) Total amount of such securities issued
4566269

(3) Amount of such securities sold by or for the account of any person who at the time was a director, officer, promoter or principal securityholder of the issuer of such securities, or was an underwriter of any securities of such issuer
0

(c) (1) Aggregate consideration for which the securities were issued and basis for computing the amount thereof.
$23,379,016, based on prices of $5.00 and $6.00 per share for Class A Common shares and $1.00 per share for the exercise of Class B Common warrants.

(2) Aggregate consideration for which the securities listed in (b)(3) of this item (if any) were issued and the basis for computing the amount thereof (if different from the basis described in (c)(1)).

(d) Indicate the section of the Securities Act or Commission rule or regulation relied upon for exemption from the registration requirements of such Act and state briefly the facts relied upon for such exemption:
Regulation D, Rules 506(b) and (c)

OFFERING CIRCULAR

3401 NW 63rd St., Suite 600
Oklahoma City, OK 73116
(405) 934-1714 – OldGloryBank.com

Up to 5,000,000 Shares of Class B Common Stock at $7.00 Per Share

Old Glory Holding Company, a Delaware corporation (the "Company," "we," "our," and "us"), is offering (this "Offering") for sale to subscribers ("Subscribers") up to a total of 5,000,000 shares of voting Class B Common Stock, par value, $0.0001 (the "Offered Shares"), at a per share purchase price of $7.00 (the "Purchase Price"). The aggregate minimum purchase per subscriber is $63.00 (9 shares). *See* ***Description of Securities Being Offered*** beginning on Page 97.

This Offering will commence upon qualification of this Offering by the Securities and Exchange Commission. The Offered Shares are offered on a best efforts basis and will terminate on the earlier of: (1) the date at which 5,000,000 Offered Shares have been sold, (2) the date that is one year after the date of the Offering Statement (the "Offering Statement") of which this Offering Circular is a part is qualified by the U.S. Securities and Exchange Commission (the "SEC" or the "Commission"), or (3) the date on which this Offering is earlier terminated by the Company in its sole discretion (as the case may be, the "Termination Date").

Rialto Markets LLC, a Delaware limited liability company ("Rialto Markets"), a broker-dealer registered with the SEC and a member of the Financial Industry Regulatory Authority ("FINRA"), has agreed to act as our Investor Onboarding Agent/Broker of Record for this Offering. Their affiliate, Rialto Markets Transfer Services LLC, will provide services as Transfer Agent. There is no underwriter for this Offering and neither Rialto Markets nor any other person has agreed to purchase any Offered Shares.

The Company is following the Offering Circular Format of disclosure under Regulation A (Tier 2)

THIS OFFERING IS INHERENTLY RISKY. SEE "*RISK FACTORS*" BEGINNING ON PAGE 9.

	Price to Public	Underwriting Discount and Commissions	Proceeds to Issuer*	Proceeds to Other Persons
Per Share	$ 7.00	$ 0.07	$ 6.93	$ 0
Total Minimum	N/A	N/A	N/A	N/A
Total Maximum	$ 35,000,000	$ 350,000	$ 34,650,000	$ 0

*Expenses including (without limitation) accounting, legal, investor portal, Transfer Agent, blue sky filings, are estimated at $225,000 for this Offering, regardless as to the number of Offered Shares sold.

THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OF OR GIVE ITS APPROVAL TO ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR OTHER SOLICITATION MATERIALS. THESE SECURITIES ARE OFFERED PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE COMMISSION; HOWEVER, THE COMMISSION HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THE SECURITIES OFFERED ARE EXEMPT FROM REGISTRATION.

GENERALLY, NO SALE MAY BE MADE TO YOU IN THIS OFFERING IF THE AGGREGATE PURCHASE PRICE YOU PAY IS MORE THAN 10% OF THE GREATER OF YOUR ANNUAL INCOME OR NET WORTH. DIFFERENT RULES APPLY TO ACCREDITED INVESTORS AND NON-NATURAL PERSONS. BEFORE MAKING ANY REPRESENTATION THAT YOUR INVESTMENT DOES NOT EXCEED APPLICABLE THRESHOLDS, WE ENCOURAGE YOU TO REVIEW RULE 251(D)(2)(I)(C) OF REGULATION A. FOR GENERAL INFORMATION ON INVESTING, WE ENCOURAGE YOU TO REFER TO WWW.INVESTOR.GOV.

THE OFFERED SHARES ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF ANY BANK OR SAVINGS ASSOCIATION AND ARE NOT INSURED OR GUARANTEED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE DEPOSIT INSURANCE FUND, OR ANY OTHER GOVERNMENTAL ENTITY AND ARE SUBJECT TO INVESTMENT RISK, INCLUDING THE POSSIBLE LOSS OF PRINCIPAL.

THERE IS SUBSTANTIAL DOUBT THAT WE WILL CONTINUE TO OPERATE THE BUSINESS AS A GOING CONCERN IF WE ARE *NOT* SUCCESSFUL IN THIS OFFERING, AS MORE FULLY DISCLOSED ON PAGE 61 OF THIS OFFERING CIRCULAR.

The date of this Offering Circular is December 13, 2024

THE OFFERED SHARES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE OKLAHOMA BANKING DEPARTMENT, THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE FEDERAL RESERVE BOARD, THE SECURITIES AND EXCHANGE COMMISSION, OR ANY STATE SECURITIES REGULATOR, NOR HAVE SUCH ENTITIES PASSED UPON THE ADEQUACY OR ACCURACY OF THIS OFFERING CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

There is no minimum number of Offered Shares that must be sold in the Offering. We will retain all net proceeds from the sale of the Offered Shares sold in this Offering. Prior to the time we accept your subscription to purchase Offered Shares, your funds will be deposited in a non-interest bearing account at Old Glory Bank. If we accept your subscription, your funds will be immediately available to us for the purposes described in "*Use of Proceeds*." If we reject your subscription in whole or in part, your funds will be returned to you promptly without interest. We, Old Glory Bank, and Rialto Markets have entered into a Deposit Account Control Agreement relating to your subscription funds as attached hereto as Exhibit 6.6.

NOTICE TO FOREIGN INVESTORS

IF THE PURCHASER LIVES OUTSIDE THE UNITED STATES, IT IS THE PURCHASER'S RESPONSIBILITY TO FULLY OBSERVE THE LAWS OF ANY RELEVANT TERRITORY OR JURISDICTION OUTSIDE THE UNITED STATES IN CONNECTION WITH ANY PURCHASE OF THE OFFERED SHARES, INCLUDING OBTAINING REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER REQUIRED LEGAL OR OTHER FORMALITIES. THE COMPANY RESERVES THE RIGHT TO DENY THE PURCHASE OF THE SECURITIES BY ANY FOREIGN PURCHASER.

[**Remainder of the page intentionally left blank**.]

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IMPORTANT INFORMATION ABOUT THIS OFFERING CIRCULAR

Please carefully read the information in this Offering Circular and any supplements to this Offering Circular, which we refer to collectively as the "Offering Circular." You should rely only on the information contained in this Offering Circular. We have not authorized anyone to provide you with different information. This Offering Circular may only be used where it is legal to sell these Offered Shares. You should not assume that the information contained in this Offering Circular is accurate as of any date later than the date hereof or such other dates as are stated herein or as of the respective dates of any documents or other information incorporated herein by reference.

This Offering Circular is part of an Offering Statement that we filed with the SEC, using a continuous offering process. Periodically, as we have material developments, we will update our Offering Circular via a post-qualification amendment or supplement, depending on the facts and circumstances at the time of the change. Any statement that we make in this Offering Circular will be modified or superseded by any inconsistent statement made by us in a subsequent Offering Circular supplement. The offering statement we filed with the SEC includes exhibits that provide more detailed descriptions of the matters discussed in this Offering Circular. You should read this Offering Circular and the related exhibits filed with the SEC and any Offering Circular supplement, together with additional information contained in our annual reports, semi-annual reports and other reports and information statements that we will file periodically with the SEC. See the section entitled "WHERE CAN YOU FIND MORE INFORMATION" on Page 107 below for more details.

The offering statement and all supplements and reports that we have filed or will file in the future can be read at the SEC website, www.sec.gov, and on our website, own.oldglorybank.com. The contents of our website (other than this Offering Circular and the appendices and exhibits thereto) are not incorporated by reference in or otherwise a part of this Offering Circular.

STATE LAW EXEMPTION

We are offering our Offered Shares under Regulation A (17 CFR 230.251 et. seq.) and relying upon "Tier 2" of Regulation A, which allows us to offer of up to $75 million in a 12-month period. This is our first offering under Regulation A.

As a Tier 2 offering pursuant to Regulation A, this Offering will be exempt from state law "Blue Sky" review, subject to meeting certain state filing requirements and complying with certain anti-fraud provisions, and assuming that the Offered Shares are only sold to "qualified" purchases under Regulation A. This means that unless you are an "Accredited Investor" (defined below in the on Page 33), your purchase of our Offered Shares may not represent more than 10% of the greater of your annual income or net worth (for natural persons), or 10% of the greater of your annual revenue or net assets at fiscal year-end (for non-natural persons).

FORWARD LOOKING STATEMENTS

Certain of the statements contained in this Offering Circular may constitute "forward-looking statements." Forward-looking statements may discuss future expectations, describe future plans and strategies, contain projections of results of operations or of financial condition or state other forward-looking information. Forward-looking statements are generally identifiable by the use of forward-looking terminology such as "anticipate," "believe," "continue," "could," "would," "endeavor," "estimate," "expect," "forecast," "goal," "intend," "may," "objective," "potential," "plan," "predict," "project," "seek," "should," "will" or the negative of such terms and other similar words and expressions of future intent. These forward-looking statements are subject to certain known and unknown risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations. Such risks and uncertainties and other factors include, but are not limited to, adverse developments or conditions related to or arising from:

- the failure of us to raise the amount of capital we project this year and in future periods;
- adverse changes in general economic conditions, including any potential recessionary conditions;
- deterioration in our asset or credit quality, including changes in the level and trend of loan delinquencies and write-offs and changes in our allowance for credit losses and provision for loan losses that may be impacted by deterioration in the residential and commercial real estate markets;
- rapid reductions in interest rates;
- fluctuations in the demand for loans;

- changes in laws or government regulations affecting financial institutions, including changes in regulatory costs and capital requirements, as well as changes in monetary and fiscal policies;

- the failure to continue to rapidly acquire new customers;

- the use of our products and services by our customers (e.g., debit cards, Old Glory Pay);

- our ability to attract and retain deposits and loans in view of increased competitive pressures and other factors;

- our ability to control general operating costs and expenses;

- the potential for regulatory action against us or Old Glory Bank, which could require us to increase our allowance for credit losses, write down assets, change our regulatory capital position or affect our ability to borrow funds or maintain or increase deposits, which could adversely affect our liquidity and earnings;

- the failure or security breach of computer systems on which we depend;

- the effects of changes in laws, regulations, and accounting rules, or their interpretations;

- changes in consumer spending, borrowing and savings habits;

- changes in accounting policies and practices, as may be adopted by the bank regulatory agencies, taxing authorities and the Financial Accounting Standards Board;

- other risks that are described in this offering circular under "RISK FACTORS;" and

- our ability to manage the risks involved in the foregoing.

Actual outcomes and results may differ materially from what is expressed in our forward-looking statements and from our historical financial results due to the factors discussed elsewhere in this report or otherwise disclosed by us. Forward-looking statements included herein speak only as of the date hereof and should not be relied upon as representing our expectations or beliefs as of any date after the date of this report. The factors discussed herein are not intended to be a complete summary of all risks and uncertainties that may affect our businesses. Though we strive to monitor and mitigate risk, we cannot anticipate all potential economic, operational and financial developments that may adversely impact our operations and our financial results. Forward-looking statements should not be viewed as predictions and should not be the primary basis upon which investors evaluate an investment in our securities.

[*Continued on the next page*.]

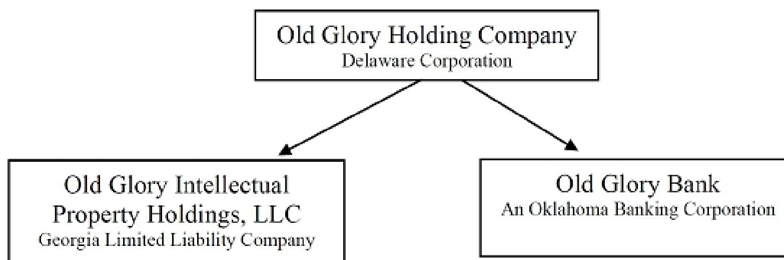
SUMMARY OF THIS OFFERING CIRCULAR

The following is a summary of the Company, Old Glory Bank, and the principal terms of this Offering of Offered Shares. This summary is qualified in its entirety by the information appearing elsewhere in this Offering Statement.

One Physical Branch in Elmore City, OK – Customers in all 50 States!

Old Glory Holding Company, a Delaware corporation (the "Company"), was formed in November 2021. In June of 2022, the Company made a filing with the Federal Reserve to become a holding company under the Bank Holding Company Act of 1956.

Effective November 30, 2022, the Company obtained regulatory approval to purchase First State Bank in Elmore City, OK, **which is an FDIC insured state-chartered bank that was established in 1903** ("FSB"). The acquisition of FSB was consummated on November 30, 2022, whereupon its name was changed to **OLD GLORY BANK** ("Old Glory Bank"). The Company also owns 100% of the equity of **Old Glory Intellectual Property Holdings, LLC**., a Georgia limited liability company, which entity holds intellectual property rights relating to Old Glory Bank's trademarks.



A Distinct Market Position

The Old Glory Bank philosophy is rooted in our commitment to provide mobile banking and financial services solutions to individuals and businesses who feel increasingly marginalized for their patriotism and traditional views of American liberty and freedom. Old Glory Bank openly and proudly identifies with Americans who share these values. The Company's management team ("Management") resolves to never *cancel*, or de-bank, our law-abiding customers for their beliefs, because we believe that our customers are entitled to hold the views that they choose to hold and to operate in the industries that they choose to operate in. In May of 2023, the attorneys general of nineteen states communicated concerns over potential discrimination in banking over religious and political differences, as further described in the article linked here:

https://www.foxbusiness.com/politics/chase-bank-warned-religious-discrimination-gop-attorneys-general

Regardless of the how other banks may choose to operate, we resolve to not engage in any such discriminatory practices. Furthermore, we will always *protect the privacy* of our law-abiding customers by not voluntarily sharing personally identifiable transaction data in the absence of a lawful subpoena. As reported on March 6, 2024, by the US House of Representatives' Committee on the Judiciary and the Select Subcommittee on the Weaponization of the Federal Government, many of America's largest banks (including U.S. Bank, Bank of America, KeyBank, Citibank, Wells Fargo, JPMorgan Chase, and others) provided (in the absence of subpoenas) federal agencies with lists of customers who shopped at firearms retailers (page 26 of report) or made conservative comments in their Zelle transaction memos (pages 22-23 of report), which report can be found through these links:

https://judiciary.house.gov/media/press-releases/new-report-exposes-massive-government-surveillance-americans-financial-data

https://judiciary.house.gov/sites/evo-subsites/republicans-judiciary.house.gov/files/evo-media-document/How-Federal-Law-Enforcement-Commandeered-Financial-Institutions-to-Spy.pdf

The report noted (page 22): "The use of select MCC's ["merchant category codes"] and politicized search terms and phrases suggest a concerted effort to target a certain segment of the American population. Even worse, they show how federal law enforcement leveraged its relationship with financial institutions to search transactions and account records without legal process or the customers' knowledge or approval."

Old Glory Bank promises its customers on its website, "If you're not involved in suspicious or criminal activities, we will not share your data with any agency of state or federal governments unless we are compelled by a court of competent jurisdiction." See link here:
https://oldglorybank.com/about

This means that Old Glory Bank will not provide customer data, unless in connection with a legally enforceable subpoena or other lawful regulatory requirement.

References in this Offering Circular to Old Glory Bank's protection of customers' privacy are intended to highlight a contrast between our position and the submission of customer data by many other banks (as described in the above paragraphs and the references provided). While Old Glory Bank also takes seriously another form of privacy, that of data security to protect against uninvited intrusion by bad actors, Old Glory Bank considers the safeguards it maintains to be comparable to industry standard rather than being a market differentiator.

People used to select a bank that was closest to their *home*, but in the age of mobile banking, customers can now select a bank that is closest to their *identity*. Old Glory Bank has become the bank that openly identifies with America — that "little niche market" that comprises half the country. We are the alternative to the large woke banks.

Old Glory Bank has already grown from $10.7 million in deposits in April of 2023 to more than $165 million as of the date of this Offering, with customers in all 50 states, by doing just two simple things:

a. First, Management believes that Old Glory Bank has made banking services less of a commodity by introducing to the marketplace a patriotic brand and a freedom of speech value set that differentiate Old Glory Bank from alternative providers, many of which, Management believes, are chosen by customers simply for their physical location. Consumers have an emotional connection to many of Old Glory Bank's products and services. We have demonstrated that consumers will also connect with, and love, a bank if that bank identifies with their values and beliefs. In communicating the Bank's patriotic, liberty-oriented values rather than merely discussing products, Management believes that the Bank's customers consider Old Glory Bank to be purpose-driven, with values that such customers love. Old Glory Bank outwardly rejects an adherence to ESG (the evolving set of criteria used by some people and companies to measure "Environmental, Social and Governance" impacts). As an alternative, Old Glory Bank promotes what it calls PSL (which refers to its emphasis on the values of "Privacy, Security, and Liberty).

b. Second, we focus on the banking products and services consumers actually want! We have a single brick-and-mortar branch in Elmore City, OK, but 99.99% of our customers only bank with us online because we successfully implemented what we believe to be a highly performing mobile banking platform for *both* consumers and businesses. We also deployed Old Glory Pay (our closed-loop digital payment solution), Old Glory Cash-IN (our cash-deposit solution usable at 88,000 retail locations), Charitable Round-Ups, Goals, Asset-Dashboard, Old Glory Alliance (our cancel-proof crowd funding solution) and more.

Old Glory Bank started opening new "digital" *consumer* accounts in April of 2023, and Old Glory Bank has added more than 60,000 accounts, over 45,000 customer relationships, and customers in all 50 States. Old Glory Bank started opening "digital" *business* accounts in late September of 2023, and now has more than 1,800 business accounts. Because of their passion for our values and products, new customers are drawn to Old Glory Bank (refer to page 45 for customer feedback). During the recent periods of investment in technology and resources to deliver a nationwide banking experience, the Company has incurred net losses in its two most recent audited periods: a Net Loss of $4,456,980 in Calendar Year 2022 and a Net Loss of $12,827,252 in Calendar Year 2023.

SUMMARY OF THIS OFFERING

This Offering and Subscribers:	The Company is offering up to $35,000,000 Offered Shares, on a “best efforts” basis. There is no minimum number of Offered Shares that must be sold by us for the Offering to close. Subscribers must be “qualified purchasers,” which means you either are an “accredited investor” (as defined on Page 33 below), **or** your aggregate Purchase Price, together with any other amounts previously used to purchase Offered Shares in this Offering, does not exceed ten percent (10%) of the greater of your annual income or net worth (or in you a non-natural person, your revenue or net assets for your most recently completed fiscal year end). The aggregate minimum purchase for each Subscriber of Offered Shares that is accepted by the Company (each, an “Investor”), is $63 (9 Offered Shares). These Offered Shares are not guaranteed by the FDIC or any bank. The Company’s Board of Directors reserves the right to decline any subscription in whole or in part. If rejected, the Company will notify the Subscriber within ten (10) days of the date of subscription and return the amount funded without interest or deduction.
Commencement and Termination	This Offering will commence on the date of qualification of this Offering Statement, as determined by the SEC. The Offering will terminate at the earlier of: (1) the date at which 5,000,000 Offered Shares have been sold, (2) the date which is one year after this Offering Statement being qualified by the SEC or (3) the date on which this Offering is earlier terminated by the Company in its sole discretion.
How to Subscribe	Subscribing for Offered Shares is easy. Go to our website at own.oldglorybank.com to start the process. On our website, you will see the **INVEST NOW** button, which will link you to the information you need to provide to subscribe for Offering Shares and describe the manner to pay the Purchase Price.

Prior Offerings

In April 2022, under Regulation D, the Company issued and sold 17,000,000 shares of Class A Common Stock, par value $0.0001 (the "Class A Common Stock") at $1.00 per share, for a total of $17,000,000.

In Q4 of 2023, under Regulation D, the Company issued and sold 2,088,600 shares of Class A Common Stock at $5.00 per share, for a total of $10,443,000.

In Q2/Q3 of 2024, under Regulation D, the Company issued and sold 1,165,511 of Class A Common Stock at $6.00 per share, in consideration for $6,993,064. Further, certain warrant holders of our Class B Common Stock exercised their warrants in consideration of $386,000, for a total of about $7,300,000 of new capital.

The Company recently undertook an offering of its Class A Common Stock at $6.00 per share, under Regulation D, in the total amount of $5,529,966, which closed on October 25, 2024 (the "Interim Financing"). The total number of Class A Shares issued in this Interim Financing was 921,661, and for each one share of Class A Common Stock purchased in such Interim Financing, the purchaser was issued a warrant (a "Coverage Warrant") to purchase 1 share of Class B Common Stock at $6.00 per share, exercisable for 10 years.

Purpose of this Offering

Old Glory Bank currently has one of the industry's lowest loan-to-asset ratios (less than 2.5% as of June 30, 2024, representing a low level of credit risk associated with the Bank's assets),* with no non-performing commercial real estate, and has one of the industry's highest **liquidity ratios** (more than 100% as of June 30, 2024)*. Old Glory Bank is primarily raising funds in this Offering to satisfy its regulatory leverage ratios connected to its unprecedented customer deposit growth. Old Glory Bank grew customer deposits from $10.7mm in April 2023 to more than $165mm as of the date of this Offering Circular, which was accomplished in 19 months of opening online accounts (more than 1,600% growth). Old Glory Bank, like all FDIC insured chartered banks, must maintain certain capital ratios (discussed more below), and our rapid customer adoption has created pressure on our leverage ratios.

*See Old Glory Bank's financial data at
banks.data.fdic.gov/bankfind-suite/bankfind.

Use of Proceeds	The Company will contribute to Old Glory Bank all of the net proceeds from this Offering, less only sufficient funds to pay the expenses of this Offering (described below) and the costs and expenses of the Company for 2025, which comprises solely our Board of Directors fees and certain accounting/tax expenses. Old Glory Bank will then utilize this capital to fund its operating costs and to support its Tier 1 Leverage Ratio.
Greater than 10% Stockholder	As of the date of this Offering Circular, Michael P. Ring, Old Glory Bank's CEO and co-founder, is the largest investor, who has invested the most amount of capital of any other investor (by a factor of more than 2) and is the only stockholder that has a greater than 10% stake. Mr. Ring holds about 11.5% of the Company's outstanding voting securities as of the date hereof. We note that this equity held by Mr. Ring is a relatively small amount for the CEO, co-founder, and largest investor. The reason why, is because EVERY employee of the Bank has been granted equity. As of the date of this Offering Circular, more than 40% of our voting securities is owned by founders, board members, employees, and other service providers, such that we are materially "*team owned*." This is one of the reasons why Old Glory Bank has such unprecedent passion and alignment among its team members and that Old Glory Bank is able to create and deploy products and services more efficiently.
Trading Market	There is no trading market for our stock today. However, we will request a market maker to file a Rule 211 application with FINRA to obtain a trade symbol for our common stock, which we expect will be "OGB." Such efforts may not be successful, our shares may never be quoted, and owners of our Offered Shares may not have a market in which to sell the shares. Also, no estimate may be given as to the time that this application process will require. Furthermore, if our common stock is quoted or granted listing, a market for our common shares may not develop.
Company Redemption Right	The Company may redeem shares of stock held by any stockholder (including Investors in this Offering) upon the good faith determination by the Board of Directors to the extent reasonably necessary to prevent the loss (or reinstatement) of any federal state, or other governmental license, charter, or insurance of the Company or any subsidiary, including (without limitation) any bank charter or FDIC insurance, that is proximately connected to such holder(s) holding Company stock (e.g., criminal conviction, etc.). The redemption price shall be equal to the then fair market value of such stock, as reasonably and in good faith determined by the Board of Directors, to be informed by the professional opinion of a third-party advisor experienced in bank valuations.
Risk Factors	**There are risks associated with investment in the Company's Offered Shares. The Offered Shares are not FDIC insured, and your investment is not guaranteed by Old Glory Bank or any other person or entity. Investors should carefully consider the Risk Factors set forth in this Offering Circular.**

RISK FACTORS

An investment in the Offered Shares offered BY THIS OFFERING CIRCULAR involves significant risks. A prospective investor should consider, among other factors, the following risk factors before making a decision to purchase Offered Shares.

Both the Company and Old Glory Bank are subject to extensive state and federal banking laws and regulations that impose specific requirements or restrictions on and provide for general regulatory oversight of virtually all aspects of our operations. These laws and regulations are generally intended to protect depositors, *not* shareholders. Changes in applicable laws or regulations may have a material effect on our business and prospects.

For purposes of the risks described below, we often refer to "Company," "we", and "our," to include both Old Glory Holding Company and Old Glory Bank.

Risks Related to the Offering and our Common Stock

Our Offering is being conducted on a "best efforts" basis and does not require a minimum amount to be raised. As a result, we may not be able to raise enough funds to continue to implement our business plan, and our investors may lose their entire investment. The Offering is on a "best efforts" basis and does not require a minimum amount to be raised. If we are not able to raise sufficient funds, we may not be able to fund our operations as planned, and our growth opportunities may be materially adversely affected. This could increase the likelihood that an investor may lose their entire investment.

Currently, there is no established public market for our securities, and there can be no assurances that any established public market will ever develop and, even if trading begins, it is likely to be subject to significant price fluctuations. As of the effective date of this Offering, there has not been any established trading market for our common stock, and there is currently no established public market whatsoever for our securities. We will approach a market maker to file an application with FINRA on our behalf so as to be able to quote the shares of our common stock on the OTCQX commencing upon the qualification of our offering statement of which this Offering Circular is a part and the subsequent closing of this Offering. Among other things, to qualify for the OTCQX exchange, at least 10% of our stock must be subject to a public float. There can be no assurance that the market maker's application will be accepted by FINRA, and we cannot estimate the time period that the application will require or ensure that any buying of our shares will ever take place.

There is no third-party determination of this Purchase Price. The Purchase Price of the Offered Shares is not based upon any particular assessments or calculations by the Company. There has been no determination that an investment in Offered Shares has a market value equal to the offering price, and such offering price per Offered Share is substantially higher than the net tangible book value per Offered Share as of the offering date.

If the value of our stock fluctuates, you could lose a significant part of your investment. The value of our stock may be influenced by many factors, some of which are beyond our control, including, but not limited to, those described in this "Risk Factors" discussion, plus the following:

- general economic and stock market conditions;
- changes in conditions or trends in our industry, markets, or customers;
- strategic actions by Old Glory Bank or our competitors;
- regulatory challenges at Old Glory Bank and the Company;
- announcements by Old Glory Bank or our competitors of significant contracts, acquisitions, joint marketing relationships, joint ventures, or capital commitments;
- variations in our quarterly operating results and those of our competitors;
- future sales of our common stock or other securities; and
- investor perceptions of the investment opportunity associated with our common stock relative to other investment alternatives.

As a result of these factors, purchasers of the Offered Shares may not be able to resell their shares at or above the price at which they acquire them or at all. The broad market and industry factors set forth above may reduce the value of the shares of common stock, and you could lose a significant part, or all, of your investment.

Our shares may not become eligible to be traded electronically which would result in brokerage firms being unwilling to trade them. If we become able to have our shares of common stock quoted on the OTCQX (or other OTC exchange), we will then try, through a broker-dealer and its clearing firm, to become eligible with the Depository Trust Company ("DTC") to permit our shares to trade electronically. If an issuer is not "DTC-eligible," then its shares cannot be electronically transferred between brokerage accounts, which, based on the realities of the marketplace as it exists today (especially the OTCQX), means that shares of a company will not be traded (technically the shares can be traded manually between accounts, but this takes days and is not a realistic option for companies relying on broker dealers for stock transactions - like all companies on the OTCQX). What this means is that while DTC-eligibility is not a requirement to trade on the OTCQX, it is a necessity to process trades on the OTCQX if a company's stock is going to trade with any volume. There are no assurances that our shares will ever become DTC-eligible or, if they do, how long it will take.

We will have broad discretion over the use of the net proceeds of the Offering and may not allocate the proceeds in the most profitable manner. Although this Offering Circular generally describes the use of the proceeds of the offering, our management will have broad discretion in determining the specific timing and use of the offering proceeds. After the net proceeds (less costs and expenses of this Offering and the Company for 2025) are contributed to Old Glory Bank, we anticipate that we will invest such proceeds in liquid assets. We have not made a specific allocation for the use of the net proceeds. Therefore, our management will have broad discretion as to the timing and specific application of the net proceeds, and investors may not have the opportunity to evaluate the economic, financial, and other relevant information that we will use in applying the net proceeds. Although we intend to use the net proceeds to serve our best interests, our application may not ultimately reflect the most profitable application of the net proceeds. See "Use of Proceeds."

Our Board of Directors has the authority, without stockholder approval, to issue Class A Common Stock with terms that may not be beneficial to common stockholders and with the ability to affect adversely stockholder voting power and perpetuate their control. Our Charter allows us to issue shares of Class A Common Stock that has rights and preferences that are senior to our Class B Common Stock without any vote or further action by our stockholders. These rights and preferences of the Class A Common Stock are described in this Offering Circular on Page 90.

A significant portion of our presently issued and outstanding common shares are restricted under rule 144 of the Securities Act, as amended. If and when the restriction on any or all of these shares is lifted, and the shares are sold in the open market, the price of our common stock could be adversely affected. A significant portion of the presently outstanding shares of common stock are "restricted securities" as defined under Rule 144 promulgated under the Securities Act and may only be sold pursuant to an effective registration statement or an exemption from registration, if available. Rule 144 provides in essence that a person who is not an affiliate and has held restricted securities for a prescribed period of at least six months if purchased from a reporting issuer or 12 months (as is the case herein) if purchased from a non-reporting Company, may, under certain conditions, sell all or any of his/her shares without volume limitation, in brokerage transactions. Affiliates, however, may not sell shares in excess of 1% of the Company's outstanding common stock each three-month period. As a result of revisions to Rule 144 which became effective on February 15, 2008, there is no limit on the amount of restricted securities that may be sold by a non-affiliate (i.e., a stockholder who has not been an officer, director or control person for at least 90 consecutive days) after the restricted securities have been held by the owner for the aforementioned prescribed period of time. A sale under Rule 144 or under any other exemption from the Act, if available, or pursuant to registration of shares of common stock of present stockholders, may have a depressive effect upon the price of the common stock in any market that may develop.

We will be subject to ongoing public reporting requirements that are less rigorous than rules for more mature public companies, and our stockholders will receive less information. Even though the Company is not an Exchange Act Reporting Company, we will have to stay current in filing annual, semiannual and special financial reports under Securities Act Rule 257(b) (17 CFR §230.257). These reports are described below, on Page 99.

The Regulation D offering of Class A shares completed immediately prior to the filing of this Offering Circular included, for each of the 921,661 Class A shares purchased at the offered price of $6.00, the issuance of one warrant that grants to the holder a 10-year right to purchase one Class B share at the strike price of $6.00, and each one warrant will cause pro-rata stockholder dilution if exercised. The number of "coverage warrants" issued in association with the raise totaled 921,661, which figure is included in the count of warrants discussed in the Dilution and Capitalization section of this Offering Circular. To the extent holders of such warrants exercise their warrants in the future, the additional shares issued will dilute the relative ownership stake of each other share in the Company. In addition, the sale of shares at a stipulated price that potentially is significantly below the then-current market rate would yield greater dilution to shareholders than would occur from the issuance of shares at the (higher) market price.

We anticipate raising additional capital in the future to the extent that the retention of future profits is insufficient to fulfill and/or maintain our regulatory capital ratio requirements, which will have an effect on a shareholder's relative ownership stake. While it is possible that raising additional capital could lead to an increase in the book value of existing shares, the result of additional shares outstanding would be a dilution in the relative ownership stake in the Company that accrues to each share, as a percentage of the total ownership.

If and when we become subject to the ongoing reporting requirements of the Exchange Act, as an issuer with less than $1.07 billion in total annual gross revenues during our last fiscal year, we will qualify as an "emerging growth company" under the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"), and this status will be significant. An emerging growth company may take advantage of certain reduced reporting requirements and is relieved of certain other significant requirements that are otherwise generally applicable to public companies. In particular, as an emerging growth company we:

- will not be required to obtain an auditor attestation on our internal controls over financial reporting pursuant to the Sarbanes-Oxley Act of 2002;
- will not be required to provide a detailed narrative disclosure discussing our compensation principles, objectives and elements and analyzing how those elements fit with our principles and objectives (commonly referred to as "compensation discussion and analysis");
- will not be required to obtain a non-binding advisory vote from our stockholders on executive compensation or golden parachute arrangements (commonly referred to as the "say-on-pay," "say-on-frequency," and "say-on-golden-parachute" votes);
- will be exempt from certain executive compensation disclosure provisions requiring a pay-for-performance graph and CEO pay ratio disclosure;
- may present only two years of audited financial statements and only two years of related Management's Discussion and Analysis of Financial Condition and Results of Operations, or MD&A; and
- will be eligible to claim longer phase-in periods for the adoption of new or revised financial accounting standards.

We intend to take advantage of all of these reduced reporting requirements and exemptions, including the longer phase-in periods for the adoption of new or revised financial accounting standards, and hereby elect to do so. Our election to use the phase-in periods may make it difficult to compare our financial statements to those of non-emerging growth companies and other emerging growth companies that have opted out of the phase-in periods under Section 107 of the JOBS Act.

Under the JOBS Act, we may take advantage of the above-described reduced reporting requirements and exemptions for up to five years after our initial sale of common equity pursuant to a registration statement declared effective under the Securities Act of 1933, as amended (the "Securities Act"), or such earlier time that we no longer meet the definition of an emerging growth company. Note that this Offering, while a public offering, is not a sale of common equity pursuant to a registration statement, since the Offering is conducted pursuant to an exemption from the registration requirements. In this regard, the JOBS Act provides that we would cease to be an "emerging growth company" if we have more than $1.07 billion in annual revenues, have more than $700 million in market value of our Common Stock held by non-affiliates, or issue more than $1 billion in principal amount of non-convertible debt over a three-year period.

Certain of these reduced reporting requirements and exemptions are also available to us due to the fact that we may also qualify, once listed, as a "smaller reporting company" under the rules of the SEC. For instance, smaller reporting companies are not required to obtain an auditor attestation on their assessment of internal control over financial reporting; are not required to provide a compensation discussion and analysis; are not required to provide a pay-for-performance graph or CEO pay ratio disclosure; and may present only two years of audited financial statements and related MD&A disclosure.

Risks Related to our Financial Statements.

We are an early-stage Company with the expectation of losses. Old Glory Bank and the Company expect to continue to incur net losses during its early stages of growth because Old Glory Bank will continue to expend substantial resources on products, service, technology improvements, promotional marketing and team members. The Company cannot be certain that its business strategy or model will be successful or that revenues or profitability will ever be achieved. Even if profitability can be achieved, the Company cannot be certain that it can be consistently sustained or increased in the future.

We may not be able to continue to operate Old Glory Bank as intended if we are not successful in securing the additional fundraising contemplated by this Offering and future offerings of our capital stock and, as a result, we may not be able to continue as a going concern. Our liquidity ratio as of June 30, 2024, is more than 100% (*See* this financial data at https://banks.data.fdic.gov/bankfind-suite/bankfind). This means that there is more than sufficient liquidity to satisfy all expected customer withdrawals. However, the amount of capital that we have is not currently sufficient to fund our continued growth and operating losses. Therefore, under generally accepted accounting standards, there is substantial doubt about the Company's ability to continue as a going concern, as disclosed in Note 2 of the December 31, 2023 financial statements. The financial statements do not include any adjustment to the carrying amounts and classification of assets, liabilities and reported expenses that may be necessary if the Company was unable to continue as a going concern. There can be no assurance that the Company will be successful in raising funds in this Offering, or acquiring additional funding at levels sufficient to fund future operations beyond the current cash runway. If the Company is unable to raise additional capital in sufficient amounts or on terms acceptable to it, the Company may have to significantly reduce its operations or delay, sell, or wind-down its operations. If we are successful in raising $35 million ($34.6 million after costs and expenses) of capital in this Offering within 120 days (based on current deposit expectations), then we will be able to fund our operations and exceed our required capital ratios.

If and when we become subject to the ongoing reporting requirements of the Exchange Act, we will likely qualify as an "Emerging Growth Company," whereupon, our independent auditor will not be required to attest to the effectiveness of our internal controls. Our independent registered public accounting firm is not required to attest to the effectiveness of our internal control over financial reporting while we are an emerging growth company. This means that the effectiveness of our financial operations may differ from our peer companies in that they may be required to obtain independent registered public accounting firm attestations as to the effectiveness of their internal controls over financial reporting and we are not. While our management will be required to attest to internal control over financial reporting, and we will be required to detail changes to our internal controls on a quarterly basis, we cannot provide assurance that the independent registered public accounting firm's review process in assessing the effectiveness of our internal controls over financial reporting, if obtained, would not find one or more material weaknesses or significant deficiencies. Further, once we cease to be an emerging growth company, we will be subject to independent registered public accounting firm attestation regarding the effectiveness of our internal controls over financial reporting. Even if Management finds such controls to be effective, our independent registered public accounting firm may decline to attest to the effectiveness of such internal controls and issue a qualified report.

Because of the exemptions from various reporting requirements provided to an "emerging growth company," then we may be less attractive to investors, and it may be difficult for us to raise additional capital as and when we need it. Investors may be unable to compare our business with other companies in our industry if they believe that our financial accounting is not as transparent as other companies in our industry. If we are unable to raise additional capital as and when we need it, our financial condition and results of operations may be materially and adversely affected.

Because we are not subject to compliance with rules requiring the adoption of certain corporate governance measures, our stockholders have limited protection against interested director transactions, conflicts of interest and similar matters. The Sarbanes-Oxley Act of 2002, as well as rule changes proposed and enacted by the SEC, the New York and NYSE Market and the Nasdaq Stock Market, as a result of Sarbanes-Oxley, require the implementation of various measures relating to corporate governance. These measures are designed to enhance the integrity of corporate management and the securities markets and apply to securities that are listed on those exchanges or the Nasdaq Stock Market. Because we are not presently required to comply with many of the corporate governance provisions.

Risks Related to our Business.

We have a need for Additional Financing. In order to continue to grow deposits to achieve certain assumptions of Management, we predict that we need to fully subscribe for the $35 million of these Offered Shares, plus $30 million in 2025 and then $30 million 2026. Nevertheless, it is possible for a slower than projected growth rate to be achieved with a lower amount of raised capital. The Company presently has no commitments for additional financing, and the Company cannot guarantee that any commitments can be obtained on favorable terms, if at all. The Company may have to sell a substantial number of securities of the Company in order to obtain additional equity financing. Any additional equity financing that the Company undertakes may dilute the Company's stockholders.

Becoming profitable depends substantially on our ability to open new bank accounts at a customer acquisition cost that is in accordance with our assumptions, which is subject to many unpredictable factors. Our ability to obtain a relationship with new consumers and businesses depends on the willingness of consumers and businesses, on a national basis, to use and trust our mobile banking services and then use our products and features that generate income for us, including Old Glory Debit cards, Credit cards, Old Glory Pay, Old Glory Alliance, and loans. In addition to interest revenue, we generate non-interest revenue when consumers pay with our Old Glory cards at a retail or online checkout. If we are not able to grow our base of consumers and businesses who use our cards, we will not be able to grow our revenue in accordance with our expectations and assumptions. If we are not able to safely and soundly grow our lending practice, we will not be able to grow our revenue in accordance with our expectations and assumptions.

Old Glory Bank consented to the issuance of a Consent Order by the FDIC and the Oklahoma State Banking Department. Old Glory Bank consented to the issuance of a Consent Order by the FDIC and the Oklahoma State Banking Department (OSBD), dated May 1, 2024, FDIC-24-0016b (the "Consent Order"). The Consent Order is attached as Exhibit 99.1. Although this Consent Order does not require the payment of any fine or impose any penalty, and does not require the change in the business or activity of Old Glory Bank, it did mandate that Old Glory Bank fully adopt, operationalize, and internally audit the many dozens of written policies and procedures for ISP (Information Security Program), BCP (Business Continuing Plan), and IRP (Incident Response Planning), which Old Glory Bank already has done, plus establish the Bank's Tier 1 Leverage Ratio requirement at 14%, the fulfillment of which is the primary purpose of this Offering, assuming we raise the full amount of $35 million ($34.6 million after costs and expenses) within 120 days (based on current deposit assumptions). If we are not successful in raising the full amount of $35 million during such period ($34.6 million after costs and expenses), but still continue to grow deposits as expected, then we will not obtain a Tier 1 Leverage Ratio of 14%. The Consent Order also required the Bank to produce an updated business plan with performance goals, as well as a written capital plan to ensure that Management is monitoring capital levels, which plans were timely submitted for review and approval. As of the date hereof, the Bank has not received written approval of such business or capital plan. The Consent Order also placed a limitation on the Bank's ability to pay dividends or bonuses without prior written consent, neither of which has been requested by the Bank to-date.

Negative public opinion could damage our reputation and adversely affect our earnings. Reputational risk is inherent in our business. An important element of our customer acquisition model is that our target customers share our values and want to identify with our brand. Negative public opinion, and thus lower customer acquisition conversion, can result from our actual or alleged conduct in any number of activities. For example, as a result of this Offering, media attention on our Consent Order could impact our ability to attract new customers and/or retain existing customers. However, considering the frequency of banks entering into consent orders and other enforcement actions, there appears to be no correlation between a bank entering into a consent order and a reduction of customers.

If we fail to maintain a consistently high level of consumer satisfaction and trust in our brand, our financial condition would be materially and adversely affected. If consumers do not trust our brand or have a positive experience, they will not bank with us and use our (debit and credit) payment cards. If consumers do not use our payment cards, our revenue will be reduced. If we are unable to maintain a consistently high level of positive consumer experience, we will lose existing consumers. If we are unable to maintain a consistently high level of positive customer experience, we will lose existing consumers and businesses. In addition, our ability to attract new consumers and businesses is highly dependent on our reputation and on positive recommendations from our existing consumers and businesses.

We are reliant on earned media and social media to connect with consumers, and limitations on our ability to obtain new customers through those channels could adversely affect our profitability. We intend to rely on our ability to attract consumers to our mobile banking website and convert them into new customers in a cost-effective manner. We will rely, in part, on earned media (PR), social media, and other online sources (SEO) for our website traffic. These marketing efforts may prove unsuccessful due to a variety of factors, including increased costs to use online advertising platforms and ineffective campaigns, as well as certain factors not within our control, such as a change to the search engine ranking algorithms, which may be intentional by third-party platforms as a retaliation against our pro-America views.

Fluctuations in interest rates by the Federal Reserve Board may reduce net interest income and otherwise negatively impact our financial condition and results of operations. Net interest income is the difference between the amounts received by Old Glory Bank on interest-earning assets and the interest paid by Old Glory Bank on interest-bearing liabilities. Many factors impact interest rates, including governmental monetary policies, inflation, recession, changes in unemployment, the money supply and international economic weaknesses and disorder and instability in domestic and foreign financial markets.

Changes in interest rates can have a material effect on many areas of our business, including net interest income, deposit costs, and loan volume and delinquency. Interest rates are highly sensitive to many factors that are not predictable or controllable, including general economic conditions, expectations about future events, including the level of economic activity, federal monetary and fiscal policy, and geopolitical stability, as well as the policies of various governmental and regulatory agencies. Additionally, competitive factors heavily influence the interest rates we can earn on our loan and investment portfolios and the interest rates we pay on our deposits.

Because Old Glory Bank is a rapidly growing bank, we have a very small loan portfolio (currently less than 4% of assets). Currently, our net interest income is dependent on the interest that the Federal Reserve pays Old Glory Bank, which is currently approximately 4.5-4.75% as of the date of this Offering Circular. We do expect the Federal Reserve Board to continue to lower the Federal Funds Rate, which will adversely impact our net interest income for the periods until we grow our loan portfolio and prudently invest in fixed income instruments.

Once Old Glory Bank grows its loan portfolio, it is certain that these assets (loans) that earn us income will have a longer holding period than our deposit accounts that fund these loans. This inherent imbalance that is typical among banks can create significant earnings volatility as market interest rates change over time. In a period of rising interest rates, the interest income earned on our assets, such as loans and investments, may not increase as rapidly as the interest paid on our liabilities, primarily, our deposits; which would result in a decrease in our interest rate spread. In a period of declining interest rates, which we currently expect, the interest income earned on our assets may decrease more rapidly than the interest paid on our liabilities, as borrowers prepay mortgage loans, and mortgage-backed securities and callable investment securities are called or prepaid, thereby requiring us to reinvest these cash flows at lower interest rates.

Among the instruments of monetary policy used by the Federal Reserve Board to implement their objectives are open-market operations in U.S. Government securities and federal funds, changes in the discount rate on member bank borrowings, and changes in reserve requirements against member bank deposits. These instruments of monetary policy are used in varying combinations to influence the overall level of bank loans, investments, and deposits, and the interest rates charged on loans and paid for deposits. The Federal Reserve Board frequently uses these instruments of monetary policy, especially its open-market operations and the discount rate, to influence the level of interest rates, thereby affecting the strength of the economy, the level of inflation, or the price of the dollar in foreign exchange markets. The monetary policies of the Federal Reserve Board have had a significant effect on the operating results of banking institutions in the past and are expected to continue to do so in the future. Changes in any of these policies are influenced by macroeconomic conditions and other factors that are beyond our control and we cannot predict the effects of such policies upon our business, financial condition, and results of operations.

The small businesses that we intend to lend to may have fewer resources to weather a downturn in the economy, which may impair a borrower's ability to repay a loan to Old Glory Bank, which could materially harm our operating results. As we grow our lending program, we intend to target our commercial customer business development and marketing strategy primarily to serve the banking and financial services needs of small-sized businesses. Our target business loan is $750,000 to $1 million. These smaller businesses may have fewer financial resources in terms of capital or borrowing capacity than larger entities, frequently have smaller market share than their competition, may be more vulnerable to economic downturns, often need substantial additional capital to expand or compete, and may experience significant volatility in operating results, any of which may impair a borrower's ability to repay a loan. In addition, the success of a small-sized business often depends on the management talents and efforts of one or two persons or a small group of persons, and the death, disability, or resignation of one or more of these persons could have a material adverse impact on the business and its ability to repay a loan. If general economic conditions negatively impact the area in which our small- to medium-size business customers operate or they are otherwise affected by adverse business conditions, this could cause us to incur substantial loan losses that could negatively affect our results of operations and financial condition.

Prepayments of loans may negatively impact Old Glory Bank's business. Generally, Old Glory Bank's customers may prepay the principal amount of their outstanding loans at any time. The speed at which such prepayments occur, as well as the size of such prepayments, are within our customers' discretion. Fluctuations in interest rates, in certain circumstances, may also lead to high levels of loan prepayments, which may also have an adverse impact on net interest income. If customers prepay the principal amount of their loans, and we are unable to lend those funds to other borrowers or invest the funds at the same or higher interest rates, our interest income will be reduced. A significant reduction in interest income could have a negative impact on our results of operations and financial condition.

Old Glory Bank's lending activities may subject us to the risk of environmental liabilities. As Old Glory Bank grows its lending practice, a portion of Old Glory Bank's loan portfolio may be secured by real property. In such cases, in the ordinary course of business, we may foreclose on and take title to properties securing certain loans. In doing so, there is a risk that hazardous or toxic substances could be found on these properties. If hazardous or toxic substances are found, we may be liable for remediation costs, as well as for personal injury and property damage. Environmental laws may require us to incur substantial expenses and may materially reduce the affected property's value or limit our ability to use or sell the affected property. In addition, future laws or more stringent interpretations or enforcement policies with respect to existing laws may increase our exposure to environmental liability.

If Old Glory Bank's actual credit losses exceed the Allowance for Credit Losses (ACL), as determined under the Current Expected Credit Loss (CECL) model, earnings could be adversely affected. The Financial Accounting Standards Board recently adopted a new accounting standard that became effective for the fiscal year ending December 31, 2023. The CECL model requires earlier recognition of expected credit losses on loans and certain other instruments, compared to the incurred loss model. CECL requires advanced modeling techniques, heavy reliance on assumptions, and dependence on historical data that may not accurately forecast losses. We are currently in compliance with these new CECL standards.

We do not believe our actual losses will exceed our ACL, but if our assumption proves to be incorrect, or if certain intervening events occur (like fraud by a customer or macro-economic developments), our credit for losses may not be sufficient to cover losses inherent in our loan portfolio, and adjustments may be necessary to address different economic conditions or adverse developments in the loan portfolio.

Bank regulators, as part of their supervisory functions, periodically review our ACL. Such regulators may require us to increase our provision for loan losses or to recognize further loan losses, based on their judgment, which may be different from the opinion of our management. Any such increase in the allowance could adversely affect our financial condition and results of operations.

Old Glory Bank's lending limit may limit our growth. Old Glory Bank is limited in the amount we can loan to a single borrower by the amount of our capital. Specifically, under current law, with certain limited exceptions we may lend up to 30% of our unimpaired capital and surplus to any one borrower; however, our current internal polices limit this amount to 15%, unless the Board of Directors of Old Glory Bank determines otherwise. This limit on the dollar amount we can lend is significantly less than that of many of our competitors and may discourage potential borrowers who have credit needs in excess of our lending limit from conducting business with us. We can accommodate larger loans by selling participations in those loans to other financial institutions, but this strategy may not always be available. We may not be able to attract or maintain customers seeking larger loans, and we may not be able to sell participations in such loans on terms we consider favorable.

Old Glory Bank's sales of residential mortgage loans into the secondary market may not continue to provide us with noninterest income. The residential mortgage business is highly competitive and highly susceptible to changes in market interest rates, consumer confidence levels, employment statistics, the capacity and willingness of secondary market purchasers to acquire and hold or securitize loans, and other factors beyond our control.

Until April 4, of 2024, Old Glory Bank originated mortgages through AMB (discussed on Page 50 below) and now only originates mortgages through its home loan division. Both with AMB and through our own division, we sell all of our home loans into the secondary market. Any change in the attractiveness of our home loans to the secondary market may adversely impact our ability to originate home loans. Further, the loss of services of one or more loan officers could have the effect of reducing the level of our mortgage production or the rate of growth of production. As a result of these factors, we cannot be certain that we will be able to continue to increase the volume or percentage of revenue or net income produced by our residential mortgage business.

Old Glory Bank's financial condition, earnings and asset quality could be adversely affected if we are required to repurchase loans originated for sale by our residential lending department. The residential mortgage loans originated by Old Glory Bank that are sold to secondary market investors are subject to contractually-specified and limited recourse provisions. We may be required to repurchase a previously-sold mortgage loan and/or indemnify the investor if there is a misrepresentation of fact(s), including fraud, negligence, material misstatement in the loan documents, or noncompliance with applicable law. The recourse/indemnity period for fraud, material misstatement, breach of representations and warranties, noncompliance with law, or similar matters could be as long as the term of the loan. Mortgages subject to recourse are collateralized by single-family residential properties, have loan-to-value ratios of 80% or less, or have private mortgage insurance. Our experience to date has been minimal in the case of loan repurchases or indemnification due to default, fraud, breach of representations, material misstatement, or legal noncompliance. Should repurchases become a material issue, our earnings and asset quality could be adversely impacted, which could adversely impact the value of our common stock.

Old Glory Bank may be adversely affected by the soundness of other financial institutions. Financial services institutions are interrelated as a result of trading, clearing, counterparty, or other relationships. As our business grows, we may have exposure to many different industries and counterparties and may routinely execute transactions with counterparties in the financial services industry, including commercial banks, brokers and dealers, investment banks, and other institutional customers. Many of these transactions expose us to credit risk in the event of a default by a counterparty or customer. In addition, our credit risk may be exacerbated when the collateral held by Old Glory Bank cannot be realized upon or is liquidated at prices not sufficient to recover the full amount of the credit or derivative exposure due to Old Glory Bank. Any such losses could have a material adverse effect on our financial condition and results of operations.

Our investment securities portfolio is subject to credit risk, market risk, and liquidity risk. Old Glory Bank has classified all of our debt securities as available-for-sale pursuant to the Accounting Standards Codification ("ASC") Topic 320 ("ASC 320") of the Financial Accounting Standards Board relating to accounting for investments. ASC 320 requires that unrealized gains and losses in the estimated value of the available-for-sale portfolio be "marked to market" and reflected as a separate item in shareholders' equity (net of tax) as accumulated other comprehensive income (loss). Shareholders' equity will continue to reflect the unrealized gains and losses (net of tax) of these investments. There can be no assurance that the market value of our investment portfolio will not decline, causing a corresponding decline in shareholders' equity.

Management believes that several factors will affect the market values of our investment portfolio. These risk factors include, but are not limited to, rating agency downgrades of the securities, defaults of the issuers of the securities, lack of market pricing of the securities, and instability in the credit markets. Lack of market activity with respect to some securities has, in certain circumstances, required us to base our fair market valuation on unobservable inputs. Any changes in these risk factors, in current accounting principles or interpretations of these principles could impact our assessment of fair value and thus the determination of credit losses of the securities in the investment securities portfolio. Write-downs of investment securities would negatively affect our earnings and regulatory capital ratios.

The Company will not have any diversification. The principal business of the Company is the business and activities of Old Glory Bank. If Old Glory Bank is unable to reach a "critical mass" of bank account openings, debit card users, and a safe and sound loan portfolio, for any reason, including because of lack of market acceptance, the Company will not be able to achieve its financial goals.

Risks Related to Regulatory Matters

We are currently subject to stringent capital requirements, and our failure to meet such requirements could limit our activities. We have failed to maintain a Tier 1 leverage ratio of at least 14% (as described below on Page 95). This has resulted in regulators placing limitations on our activities, including our ability to pay dividends on our common stock and our ability to make acquisitions (neither of which we have current plans to do). Once Old Glory Bank is profitable and begins to mature with profits, we intend to meet with the FDIC, and we firmly believe that we can lower our minimum Tier 1 capital ratio requirement to an industry standard of 7-9%. If we do not raise the full $35 million of capital in this Offering ($34.6 million after costs and expenses) within 120 days of when we commence the offering, and we continue to grow deposits as Management expects, then we will likely have to pursue an alternative outcome for Old Glory Bank, because we cannot continue to grow our deposits as expected, yet fail to meet our obligatory leverage ratios. Such alternatives may include a sale or organized wind-down of the Bank. If we take neither of these alternative actions, we would expect other regulatory actions to be taken, including actions to enjoin "unsafe or unsound" practices. If we are successful in raising $35 million in capital in this Offering within 120 days ($34.6 million) after costs and expenses), and continue to grow deposits as expected, then we will satisfy our Tier 1 Leverage Ratio requirements, and that is why we are focused on the Offering's success.

We are subject to numerous laws designed to protect consumers, including the CRA and fair lending laws, and failure to comply with these laws could lead to sanctions. The CRA, the Equal Credit Opportunity Act, the Fair Housing Act and other fair lending laws and regulations prohibit discriminatory lending practices by financial institutions. The U.S. Department of Justice, federal banking agencies, and other federal agencies are responsible for enforcing these laws and regulations. A challenge to an institution's compliance with fair lending laws and regulations could result in a wide variety of sanctions and/or directives, including damages and civil money penalties, injunctive relief, restrictions on mergers and acquisitions activity, restrictions on expansion, restrictions on entering new business lines, and restrictions on making certain community investments or other costly expenditures, such as opening new branch offices. Private parties may also challenge an institution's performance under fair lending laws in private class action litigation. Such actions could have a material adverse effect on our business, financial condition, results of operations and growth prospects.

Additionally, the Consumer Financial Protection Bureau ("CFPB") was created to centralize responsibility for consumer financial protection and has broad rulemaking authority to administer and carry out the purposes and objectives of federal consumer financial laws with respect to all financial institutions that offer financial products and services to consumers. The CFPB is also authorized to prescribe rules applicable to any covered person or service provider, identifying and prohibiting acts or practices that are "unfair, deceptive, or abusive" in connection with any transaction with a consumer for a consumer financial product or service, or the offering of a consumer financial product or service. The ongoing broad rulemaking powers of the CFPB have potential to have a significant impact on the operations of financial institutions offering consumer financial products or services. The CFPB may propose new rules on consumer financial products or services, which could have an adverse effect on our business, financial condition and results of operations if any such rules limit our ability to provide such financial products or services.

We face industry typical risks of noncompliance and enforcement action with the Bank Secrecy Act and other anti-money laundering statutes and regulations. The BSA, the Patriot Act and other laws and regulations require financial institutions, among other duties, to institute and maintain an effective anti-money laundering program and to file reports such as suspicious activity reports and currency transaction reports. We are required to comply with these and other anti-money laundering requirements. The federal banking agencies and FinCEN are authorized to impose significant civil money penalties for violations of those requirements and have recently engaged in coordinated enforcement efforts against banks and other financial services providers with the U.S. Department of Justice, Drug Enforcement Administration and Internal Revenue Service. We are also subject to increased scrutiny of compliance with the rules enforced by the Office of Foreign Assets Control. If our policies, procedures and systems are deemed deficient, we would be subject to liability, including fines and regulatory actions, which may include restrictions on our ability to pay dividends and the necessity to obtain regulatory approvals to proceed with certain aspects of our business plan, including any acquisition plans.

Failure to maintain and implement adequate programs to combat money laundering and terrorist financing could also have serious reputational consequences for us. Any of these results could have a material adverse effect on our business, financial condition, results of operations and growth prospects.

If we are unable to manage the risks associated with fraudulent activity, our brand and reputation, business, financial condition and results of operations could be adversely affected. Fraud is prevalent in the financial services industry and is increasing as perpetrators become more sophisticated. We use several identity and fraud detection tools, including tools provided by third-party vendors, to predict and otherwise validate or authenticate applicant-reported data and data derived from third-party sources. If such efforts are insufficient to accurately detect and prevent fraud, the level of fraud-related losses could increase.

High profile fraudulent activity also could negatively impact our brand and reputation. In addition, significant increases in fraudulent activity could lead to regulatory intervention, which could increase our costs and also negatively impact our brand and reputation. Further, if there is any increase in fraudulent activity that increases the need for human intervention in screening account and loan application data, the level of automation on our platform could decline and negatively affect our unit economics. If we are unable to manage these risks, our business, financial condition and results of operations could be adversely affected.

We depend on the accuracy and completeness of information about our customers and counterparties, and our financial condition could be adversely affected if we rely on misleading information. In deciding whether to extend credit or to enter into other transactions with customers and counterparties, we rely on information furnished to us by or on behalf of customers and counterparties, including financial statements and other financial information that we do not independently verify as a matter of course. We also rely on representations of customers and counterparties as to the accuracy and completeness of that information and, with respect to financial statements, on reports of independent auditors. For example, in deciding whether to extend credit to customers, we may assume that a customer's financial statements conform with accounting principles generally accepted in the United States and present fairly, in all material respects, the customer's financial condition, results of operations, and cash flows. If any such information is misrepresented and such misrepresentation is not detected prior to loan funding, the value of the loan may be significantly lower than expected. Whether a misrepresentation is made by the applicant, another third-party, or one of our employees, we generally bear the risk of loss associated with the misrepresentation. We may not detect all misrepresented information in our approval process. Any such misrepresented information could adversely affect our business, financial condition, and results of operations.

<u>Technological Risks</u>.

Technology disruptions or failures, including a failure in our operational or security systems or infrastructure, or those of third parties with whom we do business, could disrupt our business, cause legal or reputational harm and adversely impact our results of operations and financial condition. Old Glory Bank is dependent on the secure, efficient, and uninterrupted operation of our technology infrastructure, including computer systems, related software applications and data centers, as well as those of certain third parties and affiliates. Our websites and computer/telecommunication networks must accommodate a high volume of traffic and deliver frequently updated information, the accuracy and timeliness of which are critical to our business. We may experience service disruptions and failures caused by system or software failure, fire, power loss, telecommunications failures, team member misconduct, human error, computer hackers, computer viruses and disabling devices, malicious or destructive code, denial of service or information, as well as natural disasters, health pandemics and other similar events, and our disaster recovery planning may not be sufficient for all situations. The implementation of technology changes and upgrades to remain current and to integrate new technology systems may also cause service interruptions. Any such disruption could interrupt or delay our ability to provide services to our clients and loan applicants and could also impair the ability of third parties to provide critical services to us.

Additionally, the technology and other controls and processes we have created to help us identify misrepresented information in our loan origination operations were designed to obtain reasonable, not absolute, assurance that such information is identified and addressed appropriately. Accordingly, such controls may not have detected, and may fail in the future to detect, all misrepresented information in our loan origination operations. If our operations are disrupted or otherwise negatively affected by a technology disruption or failure, this could result in material adverse impacts on our business. We do not carry business interruption insurance sufficient to compensate us for all losses that may result from interruptions in our service as a result of systems disruptions, failures and similar events.

The success and growth of our business will depend upon our ability to adapt to and implement technological changes. Our Old Glory Pay payments platform relies on some proprietary technology to make our platform available to customers and merchants. In addition, we may increasingly rely on open-source (including block-chain) or third-party technological innovation as we expand our platform. If we are unable to successfully innovate and continue to deliver a superior client experience, the demand for our Old Glory Pay may decrease, and our growth and operations may be harmed. Maintaining and improving this technology will require significant capital expenditures, which may be in excess of our budget.

Cyberattacks and other data and security breaches could result in serious harm to our reputation and adversely affect our business. Old Glory Bank is dependent on information technology networks and systems, including the internet, to securely collect, process, transmit and store electronic information. In the ordinary course of our business, we receive, process, retain and transmit proprietary information and sensitive or confidential data, including the public and non-public personal information of our team members and customers. Despite devoting significant time and resources to ensure the integrity of our information technology systems, we may not be able to in the future anticipate or implement effective preventive measures against all security breaches or unauthorized access of our information technology systems or the information technology systems of third-party vendors that receive, process, retain and transmit electronic information on our behalf.

The techniques we use to obtain unauthorized, improper or illegal access to our systems and those of our third-party vendors, our data, our team members', clients' and loan applicants' data or to disable, degrade or sabotage service are constantly evolving, and have become increasingly complex and sophisticated. Furthermore, such techniques change frequently and are often not recognized or detected until after they have been launched, and, therefore, we may be unable to anticipate these techniques and may not become aware in a timely manner of such a security breach, which could exacerbate any damage we experience. Security attacks can originate from a wide variety of sources, including third parties such as computer hackers, persons involved with organized crime or associated with external service providers, or foreign state or foreign state supported actors. Those parties may also attempt to fraudulently induce team members, clients and loan applicants or other users of our systems to disclose sensitive information in order to gain access to our data or that of our team members, clients and loan applicants.

Cybersecurity risks for financial institutions have significantly increased in recent years. Additionally, cyberattacks on local and state government databases and offices, including the rising trend of ransomware attacks, expose us to the risk of losing access to critical data and the ability to provide services to our clients. These attacks can cause havoc and have at times led title insurance underwriters to prohibit us from issuing policies, and to suspend closings, on properties located in the affected counties or states.

Any penetration of our, or our third-party vendors', information technology systems, network security, or mobile devices or other misappropriation or misuse of personal information of our team members, clients or loan applicants, including wire fraud, phishing attacks and business e-mail compromise, could cause interruptions in the operations of our businesses, financial loss to our clients or loan applicants, damage to our computers or operating systems and to those of our clients, loan applicants and counterparties, and subject us to increased costs, litigation, disputes, damages, and other liabilities. In addition, the foregoing events could result in violations of applicable privacy and other laws. If this information is inappropriately accessed and used by a third-party or a team member for illegal purposes, such as identity theft, we may be responsible to the affected individuals for any losses they may have incurred as a result of misappropriation. In such an instance, we may also be subject to regulatory action or investigation or be liable to a governmental authority for fines or penalties associated with a lapse in the integrity and security of our team members', clients' and loan applicants' information. We may be required to expend significant capital and other resources to protect against and remedy any potential or existing security breaches and their consequences. In addition, our remediation efforts may not be successful, and we may not have adequate insurance to cover these losses.

Security breaches could also significantly damage our reputation with our customers. Any publicized security problems affecting our businesses and/or those of such third parties may negatively impact the market perception of our products and discourage clients from doing business with us.

The collection, processing, storage, use and disclosure of personal data could give rise to liabilities as a result of governmental regulation, conflicting legal requirements or differing views of personal privacy rights. In the processing of consumer transactions, we receive, transmit and store a large volume of personally identifiable information and other user data. The collection, sharing, use, disclosure and protection of this information are governed by the privacy and data security policies maintained by us and our businesses. Moreover, there are federal, state and international laws regarding privacy and the storing, sharing, use, disclosure and protection of personally identifiable information and user data. Specifically, personally identifiable information is increasingly subject to legislation and regulations in numerous jurisdictions around the world, the intent of which is to protect the privacy of personal information that is collected, processed and transmitted in or from the governing jurisdiction. In the United States, regulations and interpretations concerning personally identifiable and data security promulgated by state and federal regulators, including the CFPB and FTC, could conflict or give rise to differing views of personal privacy rights. We could be materially and adversely affected if legislation or regulations are expanded to require changes in business practices or privacy policies, or if governing jurisdictions interpret or implement their legislation or regulations in ways that negatively affect our business, financial condition and results of operations.

Our failure, and/or the failure by the various third-party vendors and service providers with whom we do business, to comply with applicable privacy policies or federal, state or similar international laws and regulations could damage our reputation or the reputation of these businesses, discourage potential users from our products and services and/or result in fines and/or proceedings by governmental agencies and/or consumers, one or all of which could materially and adversely affect our business, financial condition and results of operations.

Other Risk Factors.

We could be adversely affected if we inadequately obtain, maintain, protect and enforce our intellectual property and proprietary rights and may encounter disputes from time to time relating to our use of the intellectual property of third parties. Trademarks and other intellectual property and proprietary rights are important to our success and our competitive position. We rely on a combination of trademarks, service marks, copyrights, and domain names, as well as confidentiality procedures and contractual provisions to protect our intellectual property and proprietary rights. Despite these measures, third parties may attempt to disclose, obtain, copy or use intellectual property rights owned or licensed by us, and these measures may not prevent misappropriation, infringement, reverse engineering or other violation of intellectual property or proprietary rights owned or licensed by us, particularly in foreign countries where laws or enforcement practices may not protect our proprietary rights as fully as in the United States. Furthermore, confidentiality procedures and contractual provisions can be difficult to enforce and, even if successfully enforced, may not be entirely effective. In addition, we cannot guarantee that we have entered into confidentiality agreements with all team members, partners, independent contractors or consultants that have or may have had access to our trade secrets and other proprietary information.

Our success and ability to compete also depends in part on our ability to operate without infringing, misappropriating or otherwise violating the intellectual property or proprietary rights of third parties. We may encounter disputes from time to time concerning intellectual property rights of others, including our competitors, and we may not prevail in these disputes. Third parties may raise claims against us alleging an infringement, misappropriation or other violation of their intellectual property rights, including trademarks, copyrights, patents, trade secrets or other intellectual property or proprietary rights. Some third-party intellectual property rights may be extremely broad, and it may not be possible for us to conduct our operations in such a way as to avoid all alleged infringements, misappropriations or other violations of such intellectual property rights.

Old Glory Bank's risk management framework may not be effective in mitigating risk and reducing the potential for significant losses. Old Glory Bank's risk management framework is designed to minimize risk and loss. We seek to identify, measure, monitor, report, and control exposure to risk, including, but not limited to, strategic, market, liquidity, compliance, and operational risks. While we use a broad and diversified set of risk monitoring and mitigation techniques, these techniques are inherently limited because they cannot anticipate the existence or future development of currently unanticipated or unknown risks. Recent economic conditions and heightened legislative and regulatory scrutiny of the financial services industry, among other developments, have increased our level of risk. Accordingly, our earnings could be negatively impacted as a result of our failure to properly anticipate and manage these risks.

We rely on key employees. Our success depends in large part upon our ability to attract, retain, train and motivate highly skilled employees, particularly fraud, compliance, technology and operations professionals. Although Old Glory Bank has attracted a sufficient number of highly skilled employees for the foreseeable future, there can be no assurance that we will be able to continue to do so indefinitely.

We may not be able to manage our growth effectively. Management assumes a significant number of new account openings, quickly, along with the issuance of our debit cards. The operational team and infrastructure that we built to handle this growth, along with our management systems, financial and management controls and information systems may be inadequate to support our growth. Managing our growth effectively will require us to continue to enhance these systems, procedures and controls and to hire, train and retain team members. We place a lot of importance on our culture, which we believe is an important contributor to our early success. As we grow, we may have difficulty maintaining our culture or adapting it sufficiently to meet the needs of our operations. Our failure to foster and maintain our corporate culture could also harm our business and operating results.

Investors have no ability to control the management of the Company. All decisions with respect to the management of the Company are made exclusively by the Board of Directors, subject only to voting rights in favor of Investors as required by law. Investors will have to rely on the judgment of the Board of Directors in the operation of the Company and errors in the Board of Directors' business judgment could have a material adverse effect on the Company and its results from operations. No person should purchase any of the Offered Shares unless such Investor is willing to place all aspects of the management of the Company in the control of the Board of Directors.

We may experience uninsured losses. While the Company has insurance to cover casualty losses and general liability, such insurance may not provide the coverage anticipated. Additionally, there are certain types of occurrences (generally of a catastrophic nature) that are either uninsurable or not economically insurable. Upon any such occurrence, the Company would likely suffer a loss of both anticipated profits and invested capital.

We indemnify our Board of Directors and officers. The Board of Directors and officers of the Company have no liability for any obligation of the Company. The Company is required to indemnify the Board of Directors, the officers, and their respective affiliates for liabilities incurred in connection with the affairs of the Company. Such liabilities may be material and have an adverse effect on the returns to the Investor. The indemnification obligation of the Company will be payable from the assets of the Company.

The federal and state securities laws may impose liabilities under certain circumstances on persons who do not act in good faith, and nothing herein will waive or limit any rights that an Investor may have against the Board of Directors under those laws.

In addition, to the extent permitted by applicable law, the Company may advance funds for legal expenses and other costs incurred as a result of a legal action against persons entitled to indemnification if such persons agree in writing to repay the advanced funds to the Company if it is subsequently determined that such person is not entitled to such indemnification.

DILUTION AND CAPITALIZATION

General

"Dilution" represents the difference between the offering price of the shares of Class B Common Stock hereby being offered and the net book value per share of our Common stock immediately after completion of this Offering. "Net book value" is the amount that results from subtracting total liabilities from total assets, and net book value per share is net book value divided by outstanding common shares. In this Offering, the level of dilution is increased as a result of the relatively low net book value of our issued and outstanding common stock.

The following table illustrates the dilution to the purchasers of Class B Common Stock offered in this Offering, based on the Net Book Value of the Company (on a consolidated basis), as of June 30, 2024, as adjusted for the subsequent exercise of warrants for $30,000 at $1.00 per share and our recently closed (October 25, 2024) capital raise of $5,529,966 at $6.00 per share:

Calculations of Book Value per Share

		Alternative Views after This Offering			
Book value	**10/31/2024**	**25% Sold**	**50% Sold**	**75% Sold**	**100% Sold**
Starting BV at 6.30.24	$ 10,350,956	$ 10,350,956	$ 10,350,956	$ 10,350,956	$ 10,350,956
Exercise of Warrants July '24	30,000	30,000	30,000	30,000	30,000
October '24 Raise	5,529,966	5,529,966	5,529,966	5,529,966	5,529,966
This Offering*		8,750,000	17,500,000	26,250,000	35,000,000
Ending Book Value	$ 15,910,922	$ 24,660,922	$ 33,410,922	$ 42,160,922	$ 50,910,922
Outstanding Common Shares					
Class A	20,258,608	20,258,608	20,258,608	20,258,608	20,258,608
Class B	20,293,000	20,293,000	20,293,000	20,293,000	20,293,000
Exercise of Warrants (B shares)	30,000	30,000	30,000	30,000	30,000
October '24 Raise (A shares)	921,661	921,661	921,661	921,661	921,661
This Offering (B shares)		1,250,000	2,500,000	3,750,000	5,000,000
Ending Shares	41,503,269	42,753,269	44,003,269	45,253,269	46,503,269
Offering Price Per Offered Share		$ 7.00	$ 7.00	$ 7.00	$ 7.00
Book Value per Share before This Offering	$ 0.38	$ 0.38	$ 0.38	$ 0.38	$ 0.38
Book Value per Share after This Offering*		$ 0.58	$ 0.76	$ 0.93	$ 1.09
Dilution		$ 6.42	$ 6.24	$ 6.07	$ 5.91

*For this purpose, we ignore the 1% fee paid to our Broker, Rialto Markets

Outstanding Capital of the Company

The Company has authorized capital stock comprising One Hundred Million (100,000,000) shares of common stock, par value $0.0001 per share (the "Common Stock").

The Common Stock has been issued in two classes of voting stock: (A) one class has been denominated voting "Class A Common Stock," and (B) the other class has been denominated voting "Class B Common Stock," which comprises the Offered Shares. The Class A Common Stock comprises 25,000,000 shares, and the Class B Common Stock (including the Offered Shares) comprises 75,000,000 shares. **All shares of capital stock are voting shares, and there are no special voting rights for any stockholder or class of security.** For a description of the Class A Common Stock and Class B Common Stock, see ***Description of Securities Being Offered***, starting on Page 97.

The Company is offering up to 5,000,000 shares of voting Class B Common Stock at a Purchase Price equal to $7.00 per Offered Share, for a total Offering of up to $35,000,000. As of the date hereof, and *before* the consummation of this Offering, there are (i) 21,180,269 shares of Class A Common Stock issued and outstanding, and (ii) 23,981,449 shares of Class B Common Stock issued and reserved, *including* unexercised warrants and options that are reserved for issuance, including the Company's 2022 Equity Incentive Plan.

Holders of all Common Stock (Class A and Class B) are entitled to one vote per share on any matter submitted to the vote of shareholders. Cumulative voting is not permitted in the election of the Company's Board of Directors. The Class A Common Stock has certain rights and preferences described below.

Upon the completion of this Offering, the capitalization of the Company will be as follows:

Name	Amount	Price Per Share	Class B Common Stock	Class A Common Stock	Total Shares and Reserved Options/ Warrants	Fully Diluted Percentage Ownership
2021 Offering of Class A Common Stock	**$ 17,001,942**	**$ 1.00**		17,000,000	17,000,000	33.89%
Q3/Q4 2023 Offering of Class A Common Stock	**$ 10,443,000**	**$ 5.00**		2,088,600	2,088,600	4.16%
Q2 2024 Offering of Class A Common Stock	**$ 7,020,050**	**$ 6.00**		1,170,008	1,170,008	2.33%
Oct 2024 Financing of Class A Common Stock	**$ 5,529,966**	**$ 6.00**		921,661	921,661	1.84%
Q4 2024 Regulation A Offering of Class B Common Stock*	**$ 35,000,000**	**$ 7.00**	5,000,000		5,000,000	9.97%
Purchase of Class B Common Stock from the Exercise of issued Warrants in 2022	**$ 386,000**	**$ 1.00**	386,000		386,000	0.77%
2022 Incentive Stock Options for Class B Common Stock - Issued and Reserved		**Variable**	1,800,000		1,800,000	3.59%
Warrants for Class B Common Stock - Issued		**Variable**	1,858,449		1,858,449	3.70%
Class B Issued to Founders and Employees		**$ 0.00**	19,937,000		19,937,000	39.75%
Totals	**$ 75,380,958**		**28,981,449**	**21,180,269**	**50,161,718**	**100.00%**
***Assumes the full subscription thereof**			**57.78%**	**42.22%**		

The warrants to purchase Class B Common Shares referenced in the above table reflect the number outstanding as of the date of this Offering Circular and have been issued to various individuals and vendors associated with Old Glory Bank, including the participants in the recent Regulation D offering of October, 2024. Following is a breakdown of the warrants by category of recipient:

Recipient Category	Warrants to purchase Class B Shares
Regulation D Investors (Oct 2024 Coverage Warrants)	921,661
Company Directors & Advisors	731,788
Company Vendors	205,000
Total	1,858,449

The warrants to purchase Class B Common Shares convey the holder the right to exercise their warrants within a period of ten years from the date of their grant, at a purchase price noted in the associated warrant agreement. We report in the notes to our financial statements the number of outstanding warrants. When a warrant is ultimately exercised, the associated purchase price of the shares purchased is posted to the stockholder's equity section of our balance sheet. The earliest date of warrants granted is April 1, 2022, and the execution purchase prices range from $1.00 to $6.00. As of the date of this Offering Circular, a total of 1,866,784 warrants are outstanding, at a weighted average purchase (or "strike") price of $4.18, as outlined below:

Recipient	Outstanding Warrants to Purchase Class B Shares		Strike Price	Total Exercise Price
Various Holders	680,000		$ 1.00	$ 680,000
Various Holders	1,178,449		$ 6.00	$ 7,070,694
Total	1,858,449	weighted average:	$ 4.17	$ 7,750,694

Below is an outline of the accounting treatment utilized for the warrants in preparation of the Company's financial reporting for the 2022 and 2023 fiscal years and the June 2024 interim period.

There are three scenarios under which warrants were granted:

1. 356,000 warrants issued to the sellers of First State Bank in Elmore City at the time of the Bank's purchase in November 2022 ("Seller Warrants")

2. 710,000 warrants issued in 2022 and 2023 to various vendors, consultants and advisors in partial consideration for services to be rendered to the Company and Bank ("Provider Warrants")

3. Issuance to investors in conjunction with the Company's post June 30, 2024, capital raise ("Investor Warrants")

The Seller Warrants were accounted for under ASC 805-30-30-7 and were estimated to have zero fair value at the time of issuance and therefore had no impact on the consideration transferred as part of this business combination.

The Provider Warrants were accounted for under ASC 718, as amended by ASU 2018-07. Ordinarily, such warrants would be recorded by expensing the fair value of the warrant over the requisite service period. However, due to the difficulty in arriving at a value of the B common stock at the time of the warrant grants in 2022 and 2023, Management took the position of utilizing the intrinsic value method available under ASC 718-10-15-3, similar to its treatment of the Class B common stock options granted in 2022 and 2023. Accordingly, since there was no determinable value at the time of their issuance and no intrinsic value established since, no expense relating to Provider Warrants was recognized in the 2022 or 2023 financial statements.

The Investor Warrants were issued in September and October of 2024 (i.e., in periods subsequent to the Company's June 30, 2024, six-month interim period). The Investor Warrants will be accounted for under ASC 815-40, as they were issued in conjunction with a financing event. It is not expected that the warrants will be accounted for as a liability under ASC 480-10 (as none of the requisite criteria applies). Rather, the fair value of the warrants will be recorded in equity via a transfer out of common stock, as the terms of the warrants meet the relevant criteria in ASC 815-40.

Our Stock Eligible for Future Sale

All of our outstanding securities, other than these Offered Shares issued under this Offering, are "restricted securities" as defined in Rule 144. Restricted securities may be sold in the public market **only** if the sale is registered under the Securities Act or qualifies for an exemption from registration, including an exemption under Rule 144, as described below.

Rule 144

Under Rule 144, shares can be publicly sold, subject to volume restrictions and restrictions on the manner of sale, with special restrictions for "affiliates" as defined at 17 CFR § 230.144 (e.g., executive officers, directors, and large shareholders). To sell shares under Rule 144, there must be adequate current information about the issuing company publicly available before the sale can be made. For reporting companies, this generally means that the companies have complied with the periodic reporting requirements of the Securities Exchange Act of 1934. For non-reporting companies, like Old Glory Holding Company, this means that certain company information, including information regarding the nature of our business, the identity of its officers and directors, and our financial statements, is publicly available. We believe that as of the effective date of this Offering, such information will be publicly available, assuming we make the reports required for a Tier 2 Regulation A Offering, which we intend to do.

Notwithstanding the apparent availability of Rule 144 for our previously issued common stock, there exists a restriction on the sale of our stock by existing stockholders because of a Stock Restriction Agreement for which every such stockholder has previously agreed. Therefore, unless the Company and the existing stockholders agree to amend that Stock Restriction Agreement, such stockholders are not permitted to sell under Rule 144. The Company does not intend to permit sales under Rule 144 until we become an Exchange Act reporting company.

Secondary Sales.

Subject to the foregoing, upon the termination of this Offering, the Company does intend to promptly do a secondary sale of voting common stock under Regulation A, of up to 1,000,000 shares of our outstanding Class B Common Stock, solely for our existing cash investors (i.e., only stockholders who invested cash) for a total of up to $7,000,000.[*] These cash investors have Class A Common Stock and, thus, to participate in this secondary offering, such investors will have to convert their shares to Class B Common Stock. **Michael P. Ring, Co-Founder, President and CEO, who is the largest cash-investor and largest stockholder, will agree to *not* participate in this secondary offering**.

KYC of Investors

In order to comply with laws and regulations aimed at the prevention of money laundering and terrorist financing, the Company's broker for this Offering, **Rialto Markets LLC**, ("Rialto Markets") will maintain anti-money laundering procedures and, accordingly, Rialto Markets may require subscribers to provide evidence to verify their identity, the identity of their beneficial owners and controllers (where applicable), and the source of funds.

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[*] § 230.251 permits secondary sales of securities of selling securityholders of up to 30% of the aggregate offering price.

PLAN OF DISTRIBUTION OF THE OFFERED SHARES

The Offering

The Company is offering a total of 5,000,000 shares of Common Stock for sale at a fixed price of $7.00 per share. There is a minimum purchase, per Investor, of these Offered Shares, which is $63.00. Other than the per-Investor minimum purchase, there is no minimum number of shares that must be sold by us for this Offering to close, and we will retain the proceeds from the sale of any of the Offered Shares that are sold.

This Offering is being conducted on a best-efforts basis without any minimum number of shares or amount of proceeds required to be sold. Funds tendered by Investors will be immediately available to the Company. All subscribers will be instructed by the Company or its agents to transfer funds by wire, credit or debit cards or ACH transfer directly to our account at Old Glory Bank. Subscribers have no right to a return of their funds unless the Company rejects a subscription agreement within ten days of tender, in which event Investor funds held in our account will promptly be refunded to each Investor without interest. **We, Old Glory Bank, and Rialto Markets have entered into a Deposit Account Control Agreement relating to your subscription funds as attached hereto as Exhibit 6.6.** The Company may terminate the Offering at any time for any reason at its sole discretion. It is expected that all subscriptions will be processed through the Company's website, own.oldglorybank.com, also utilizing the services of our broker Rialto Markets.

After the Offering Statement has been qualified by the SEC, the Company will accept tenders of funds to purchase the Offered Shares. Because this is a "best efforts" offering, funds will be available immediately to the Company for use upon acceptance by the Company of each subscription agreement.

Commencement and Subscription Agreement

This Offering will commence on the qualification of this Offering Statement, as determined by the SEC, and continue until all of the offered Shares are sold or the Offering is terminated in the Company's sole discretion. Funds received from Investors will be counted towards the Offering only if the form of payment, such as a check, clears the banking system and represents immediately available funds held by us prior to the termination of the subscription period, or prior to the termination of the extended subscription period if extended by the Company.

Subscribing for Offered Shares is easy. Simply go to own.oldglorybank.com to start the process. On that website, you will see lots of helpful information about Old Glory Bank and an **INVEST NOW** button, which will link you to the information you need to provide to subscribe for Offering Shares and describe the manner to pay the subscription price.

The minimum subscription amount for a single Investor is $63.00. If your subscription is rejected, all funds will be returned to you within ten (10) days of such rejection without interest or deduction. The Company maintains the right to accept or reject subscriptions in whole or in part, for any reason or for no reason. Upon acceptance by the Company of your subscription, a confirmation of such acceptance will be sent to you.

Subscribers will be required to complete a subscription agreement (see Exhibit 4.1) in order to subscribe for the Investor Shares. The subscription agreement includes a representation to the effect that**, if you are *not* an "accredited investor" as defined under securities law, you are investing an amount that does not exceed the *greater* of the following: (i) 10% of your annual income or 10% of your net worth, as described below in in the section entitled *Investor Limitations***.

Upon our acceptance of your subscription agreement, we will countersign the subscription agreement and issue the shares subscribed at closing. Once you submit the subscription agreement and it is accepted, you may not revoke or change your subscription or request a return of your subscription funds. All accepted subscription agreements are irrevocable.

After we receive your complete, executed subscription agreement and the funds required under the subscription agreement have been transferred to our account at Old Glory Bank, we have the right to review and accept or reject your subscription in whole or in part, for any reason or for no reason. We must reject your subscription within ten (10) days and if rejected, we will return all monies from the rejected subscription immediately to you, without interest or deduction.

Pricing and Solicitation

Prior to the Offering, there has been no public market for our Common Stock. The Purchase Price of these Offered Shares has been arbitrarily determined and bears no relationship to any objective criterion of value. This Purchase Price does not bear any relationship to our assets, book value, historical earnings or net worth. In determining the Purchase Price, we considered such factors as the prospects, if any, for similar companies, our projected results of operations, present financial resources, and the likelihood of acceptance of this offering. No valuation or appraisal has been prepared for our business.

The Offering will be made through general solicitation, direct solicitation, and marketing efforts, whereby Investors will be directed to the Company's website (Own.OldGloryBank.com) to invest. The Company has engaged Rialto Markets, an independent, FINRA member broker-dealer to assist with the sales of Offered Shares in exchange for a $25,000.00 fixed fee plus one-percent (1.0%) commission fee on the aggregate sales. This Offering is conducted on a best-efforts basis. The commission fee on sales will begin to be paid after the Company receives a "No Objection" letter from FINRA after review of this Offering Circular. No commissions or any other remuneration for the sales of Offered Shares will be provided to the Company, the Board of Directors, any Officer, or any employee of the Company, relying on the safe harbor from broker-dealer registration set forth in Rule 3a4-1 under the Securities Exchange Act of 1934, as amended.

Exchange Listing.

The Offered Shares issued under Regulation A will be not be restricted (like under Regulation D), and these Offered Shares will be considered "fully tradable." Even though fully tradable, there currently exists no "public" market for our Offered Shares, including because this is our first public offering. However, the Company does intend to list these Offered Shares of Common Stock on the OTCQX exchange, once we are able to qualify. Among other things, to qualify for the OTCQX exchange, at least 10% of our stock must be subject to a public float. If the Offered Shares sold hereunder do not result in at least a 10% public float, then we intend to file a follow-on Form 1-A for a certain number of shares of stock held by existing stockholders (under Regulation A) to cause our public float to be in excess of 10%.

We will request a market maker to file Rule 211 application with the Financial Industry Regulatory Authority ("FINRA") to obtain a trade symbol for our common stock, which we expect to be "OGB." Even once this occurs, there can be no assurance that the market maker's application will be accepted by FINRA, and we cannot estimate the time period that the application will require or that any buying of our shares will ever take place. Such efforts may not be successful, and our shares may never be quoted, and owners of our common stock may not have a market in which to sell the shares.

In summary, the purchase of these Offered Shares in this Offering involves a high degree of risk. The Common Stock offered in this Offering Circular is for investment purposes only, and currently no market for our common stock exists.

Broker-Dealer

The Officers of the Company are primarily engaged in the running of Old Glory Bank, and none of them is, or has ever been, a broker or dealer of securities. No Officer or Director of the Company or Old Glory Bank will be compensated in connection with the sale of securities through this Offering. The Company believes that such Officers and Directors are associated persons of the Company not deemed to be brokers under Exchange Act Rule 3a4-1 because: (1) no Officer or Director is subject to a statutory disqualification, as that term is defined in section 3(a)(39) of the Exchange Act at the time of their participation; (2) no Officer or Director will be compensated in connection with his participation by the payment of commissions or by other remuneration based either directly or indirectly on transactions in connection with the sale of securities through this Offering; (3) no Officer or Director is an associated person of a broker or dealer; (4) the Officers and Directors primarily perform substantial duties for the Company and Old Glory Bank other than the sale or promotion of securities; (5) no Officer or Director has acted as a broker or dealer within the preceding twelve months of the date of this Offering Circular; (6) no Officer or Director will participate in selling this Offering after the Termination Date of this Offering.

Rialto Markets has agreed to act as broker of record to assist in connection with this Offering. Rialto Markets is not purchasing or selling any securities offered by this Offering Circular, nor is it required to arrange the purchase or sale of any specific number or dollar amount of securities.

The Company and its wholly-owned subsidiary, Old Glory Bank (through its Officers and Directors), will also publicly market this Offering using general solicitation through methods that include e-mails to potential Investors, the internet, social media, earned-media, paid media, and any other means of widespread communication.

This Offering Circular will be accessible to prospective investors by download 24 hours per day, 7 days per week on the Company's website at Own.OldGloryBank.com and via the SEC's EDGAR filing system.

The following table shows the total discounts and commissions payable to Rialto Markets in connection with this Offering by the Company, assuming the sale of all of the Offered Shares:

	Price Per Unit	Total Offering
Public Offering Price	$ 7.00	$ 35,000,000
Rialto Markets Commissions*	$ 0.07	$ 350,000
Proceeds, Before Expenses	$ 6.93	$ 34,650,000

*Plus a one-time set-up fee of $25,000.

Rialto Markets has also agreed to perform the following services in exchange for the compensation discussed above:

- Act as the Onboarding Agent/Broker of Record for SEC, FINRA, and Blue-Sky filings;
- Review investor information, including KYC (Know Your Customer) details, conduct AML (Anti-Money Laundering) and other compliance background checks, and provide a recommendation to the Company whether or not to accept an Investor as a Member of the Company;
- Review each Investors' executed Subscription Agreement to confirm such Investors' participation in the Offering, and provide a determination to the Company whether or not to accept the use of the subscription agreement for the Investor participation;
- Manage exceptions with Investor Subscription Agreements, personal details or funds;
- Reconcile Investor Subscription Agreements and investment funds;
- Not provide any investment advice nor any investment recommendations to any Investor;
- Coordinate with legal counsel and preparation services, registered transfer agent of the Company, who is Rialto Markets Transfer Services LLC;
- Maintain Investor details securely and not disclose to any third-party, except as required by law or in the execution of services as listed in the Rialto Markets broker-dealer agreement; and,
- Review of any marketing material related to the Offering.

The Company has also engaged an affiliate of Rialto Markets, Rialto Markets Transfer Services LLC, to serve as transfer agent. The Company will make a one-time payment of $7,500.00 to Rialto Markets to manage this process, plus $900 per month until the termination of the Offering. The Company also intends to pay to Rialto Markets $5,750 for the FINRA filing fee, which is due and payable prior to any submission by Rialto Markets to FINRA. The FINRA filing fee is calculated as $500.00 plus 0.015% of the Maximum Offering Amount. This amount is in addition to the one-time fee of $25,000 paid to Rialto Markets to set up the Investor Portal.

Assuming the full amount of the Offering is raised, the Company estimates that the total commissions, fees, and expenses of the Offering payable by the Company to Rialto Markets will be approximately $380,750.

Each Investor's Proceeds will be held in a deposit account at Old Glory Bank, which is the subject of a Deposit Account Control Agreement (see Exhibit 6.6), until Rialto Markets clears the sale after its internal due diligence of the Investor, and such Investor is not rejected by the Company within 10 days. There will be no escrow account for this Offering because in this Offering there is no Minimum Offering Amount or other contingency, as this Offering is conducted on a "best efforts" basis and each Investor's Proceeds are available to Company immediately upon acceptance of such Subscription.

Investment Limitations

Generally, unless you are an Accredited Investor (defined below), the aggregate Purchase Price you may pay in this Offer is limited to not more than 10% of the greater of your annual income or net worth (excluding your primary residence). If you are an non-natural person (e.g., a corporation, trust, LLC), the net worth limitation is based on the fiscal year-end. Before making any representation that your investment does not exceed applicable thresholds, we encourage you to review Rule 251(d)(2)(i)(C) of Regulation A. For general information on investing, we encourage you to refer to www.investor.gov.

An Investor in this Offering is exempt from 10% limitation described immediately above, if the Investor is an "accredited investor" as defined under Rule 501 of Regulation D under the Securities Act (an "Accredited Investor"). Generally, if you meet one of the following tests you should qualify as an Accredited Investor:

- You are an individual with income exceeding $200,000 in each of the two most recent calendar years or joint income with a spouse or spousal equivalent exceeding $300,000 for those years and a reasonable expectation of the same income level in the current year;
- You are an individual with a net worth or joint net worth with a spouse or spousal equivalent of at least $1 million, not including the value of your primary residence;
- You are a tax-exempt charitable organization, corporation, limited liability corporation, or partnership with assets in excess of $5 million;
- You are an entity (LLC, corporation, etc.) in which all the equity owners are Accredited Investors;

- You are an SEC-registered broker-dealer, SEC- or state-registered investment adviser, or exempt reporting adviser;
- You are a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5 million;
- You are an employee benefit plan (within the meaning of the Employee Retirement Income Security Act) for which a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of $5 million;
- You are a trust with assets exceeding $5 million, not formed only to acquire the securities offered, and whose purchases are directed by a person who meets the legal standard of having sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of the prospective investment;
- You are an individual holding in good standing any of the general securities representative license (Series 7), the investment adviser representative license (Series 65), or the private securities offerings representative license (Series 82); or
- You are a family office and the family clients of the family office have assets under management in excess of $5 million and whose prospective investments are directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment.

No Selling Securityholders

There are no selling securityholders in this Offering.

USE OF PROCEEDS

The Company intends to raise Offering proceeds and contribute such net proceeds to its wholly-owned subsidiary, Old Glory Bank, less only the following amounts: (i) the commission and other amounts paid to Rialto Markets in connection with this Offering; (ii) the legal and accounting expenses of this Offering and the qualification of the Company's Common Stock on the OTCQX, estimated to be $165,000; and (iii) the other ordinary costs and expenses of Old Glory Holding Company for 2025 (e.g., Board fees, accounting and tax return preparation), estimated to be $550,000 for such period.

Summary of Offering Expenses of and Use of Proceeds

		25% Sold		50% Sold		100% Sold
Number of Shares sold		1,250,000		2,500,000		5,000,000
Gross offering proceeds	$	8,750,000	$	17,500,000	$	35,000,000
Less Broker-Dealer Commission	$	87,500	$	175,000	$	350,000
Estimated Costs and Expenses of Offering	$	190,000	$	190,000	$	190,000
Net cash proceeds retained by the Company	$	550,000	$	550,000	$	550,000
Capital Contribution to Old Glory Bank	$	7,922,500	$	16,585,000	$	33,910,000

Old Glory Bank will use the proceeds from this Offering that are contributed by the Company for general working capital purposes, including funding for operating costs, loans, and to support future growth, and to continue to meet applicable regulatory capital requirements, including our Tier 1 Leverage Ratio. We are raising equity capital at this time to increase the Company's regulatory capital levels. See "Management's Discussion and Analysis of Financial Condition and Results of Operations – Capital"; and "Supervision and Regulation – Capital Requirements". See also "Capital Resources," which indicates our Tier 1 Leverage Ratio to have been 7.94% at June 30, 2024. At that time, $7.8 million in additional capital would have fulfilled our current regulatory capital requirement of 14.0%. We intend to add the proceeds from the sale to our general funds to be used for general corporate purposes, including without limitation, paying interest due on subordinated debt; investing in short-term and intermediate-term interest bearing securities or in deposits in our Bank subsidiary, or for injecting additional capital into the Bank. We expect our investment in the Bank to qualify as Tier 1 regulatory capital for the Bank under regulatory capital guidelines. The Bank plans to use the portion of the net proceeds it receives primarily to invest in new loans and investment securities. The Bank may also consider other growth strategies, such as future acquisition opportunities or de novo branching. We have otherwise not specifically allocated the net proceeds from this offering. Until we apply the net proceeds, we intend to invest such proceeds in short-term and intermediate-term interest-bearing securities or in overnights with the Federal Reserve.

DESCRIPTION OF BUSINESS AND PRODUCTS

Corporate Structure

Old Glory Holding Company, a Delaware corporation (the "Company"), was formed in November of 2021. In June of 2022, the Company made a filing with the Federal Reserve to become a holding company under the Bank Holding Company Act of 1956. Effective November 30, 2022, the Company obtained regulatory approval from the Federal Reserve, the FDIC, and the Oklahoma State Banking Department to purchase 100% of the equity of First State Bank in Elmore City, OK, which is an FDIC insured state chartered bank that was established in 1903 ("FSB"). The acquisition of FSB was consummated on November 30, 2022, whereupon its name was changed to **OLD GLORY BANK** ("Old Glory Bank"). The Company also owns 100% of the equity of **Old Glory Intellectual Property Holdings, LLC**., a Georgia limited liability company, which entity holds intellectual property rights relating to Old Glory Bank's trademarks.

The Company's administrative offices are located at 3401 NW 63rd St., Suite 600, Oklahoma City, OK 73116, and the telephone number is (405) 934-1714.

The Company is merely a "holding company" and conducts no business, independent from its wholly-owned subsidiary, Old Glory Bank. As described herein, the only expenses of the Company are directly for the fees to its Board of Directors, insurance, and annual accounting and tax preparation fees.

Old Glory Bank

Old Glory Bank's deposit accounts are insured under the Federal Deposit Insurance Act up to the maximum amounts allowable by law. Old Glory Bank is subject to periodic examinations of its operations and compliance by the FDIC and the Oklahoma State Banking Department.

Old Glory Bank is an online community-oriented bank, but our "community" is not tied to a geographic location, but to a value-system for those individuals who believe in the greatness of America and the US Constitution. People used to select a bank that was closest to their home, but in the age of mobile banking, customers can now select a bank that is closest to their identity.

First State Bank (now known as Old Glory Bank) had about $10.5 million in deposits upon the closing of the purchase in December 2022. Upon starting the opening of "online" accounts in April, 2023, we had $10.7 million in deposits, which we have now grown to more than $165 million in deposits as of the date of this Offering Circular.

Customers can still walk into our beautiful physical branch in Elmore City, OK, and open a bank account, but 99.99% of all new accounts are opened and managed online. With our great online account opening platform, it normally takes less than 8 minutes for a customer to complete the process. About 50% of new accounts are automatically opened, because our Customer Information Program ("CIP") and Know Your Customer ("KYC") solutions detected no anomalies. About 40-45% of our new accounts require a "human review," likely because the customer inputted some data wrong, our Artificial Intelligence ("AI") tools determined that a customer is high-risk, or some other data point created a concern under CIP or KYC (e.g., the place where the customer is opening her account is not her home). If a new account requires "human review," we call this a Referral. Referrals typically are resolved within two business days, and the vast majority are one business day. Finally, about 5-10% of our customers are rejected for fraud.

We have a robust collection of Compliance, Onboarding & Risk (New Accounts), and Fraud Teams represented by a dedicated group of eighteen full-time professionals. Among that group, four professionals work in Compliance to ensure that we adhere to our regulatory requirements and follow best practice. Our investment in the area of fraud management is extremely important, as well, because ID Theft and account takeovers continue to be some of the biggest threats to banks. Old Glory Bank invests heavily in both technology and human review to limit these risks. Our Onboarding & Risk (New Accounts) Team is composed of five full-time employees, and our Fraud Team is composed of eight full-time employees, who collectively average over ten years of prior banking experience. Each of these two teams is managed by its own Assistant Vice President, both of whom report directly to the Bank's Senior Vice President of Fraud & Risk. Of this department's combined fourteen team members, over half have anti-fraud certifications that range from Certified Anti-Money Laundering Specialist, Certified Fraud Examiner, Certified Financial Crime Specialist, Certified Cyber Crimes Investigator, and FINRA Financial Industry Regulatory Authority) Series 6, 7, 9, and 10.

In late September, 2023, we started opening "online" *business* accounts with the general public and have already opened more than 1,800 new business accounts. Opening a business account is a more complex process than a consumer account, because CDD (customer due diligence) for a business customer requires much more "human" involvement than the CIP of a consumer account. Because most business accounts opened by U.S. banks are still opened within a traditional branch, there were few, if any, third-party virtual solutions available for Old Glory Bank to license. So, we built our own virtual onboarding platform for business banking, and we believe we have an attractive user experience for business account opening. Approximately 99% of Old Glory Bank's business accounts are opened using our online and mobile interfaces rather than onsite within our Elmore City banking location.

The Bank has two primary product lines: Consumer Banking Products and Business Banking Products. As of the date of this Offering Circular, consumer customer accounts represent approximately 98% of the total number of accounts held at the bank. While consumers hold the preponderance of the Bank's total number of *accounts*, the value of the deposits held in such consumer accounts is approximately 79% of the Bank's total deposits. Many of the Bank's revenue streams (such as interchange revenue and account activity fees) track with the relative value of the deposits held by consumers versus businesses.

Below is a detailed breakdown of revenue by product as a percentage of the Bank's total income (i.e., the aggregate of interest income and noninterest income) for the twelve months of 2023 and the first six months of 2024.

Source of Revenue	**Percentage of Total Revenue**	
	Fiscal 2023	**First Half 2024**
Consumer Banking		
Non Loan Interest Income generated from consumer deposits	34.3%	51.4%
American Mortgage Bank (AMB)*	45.3%	18.9%
Interchange from debit/credit cards (consumer customers)	4.8%	9.8%
Consumer Loan Interest Income	1.3%	1.0%
Account Fees (consumer customers)	1.2%	1.9%
Mortgage Sale Fee Income	0.0%	1.7%
	87.0%	84.7%
Business Banking		
Non Loan Interest Income generated from business deposits	2.6%	7.3%
Business Loan Interest Income	2.8%	1.4%
Interchange from debit/credit cards (business customers)	0	0.6%
Account Fees (business customers)	0.2%	0.5%
	5.6%	9.7%
Miscellaneous		
Non Loan Interest Income generated from invested capital	7.0%	5.3%
Cash-IN, OG Alliance, OG Pay & Loan Fees	0.3%	0.2%
	7.3%	5.6%
	100.0%	100.0%

*The AMB subsidiary was sold in April 2024 and is no longer a component of the Company's operations. Although AMB generated a meaningful level of revenue, it was unprofitable. Therefore, the sale of AMB has been a net positive for the Bank.

Further discussion of Old Glory Bank's products is presented in the remainder of this section.

Consumer Banking Products

Our consumer banking products are competitive with the biggest consumer brands (including the challenger/neo banks). As noted on page 52, we know that many of our customers also have banking relationships with nationally recognized banks, including Wells Fargo, Chase Bank, Bank of America, and PNC. Accordingly, Management believes that its products are viewed by its customers to be comparable to those of such institutions. Through continued social media promotion, earned media speaking engagements by the Bank's prominent co-founders, and an expanded use of television and radio commercials, the Bank intends to continue to grow the reach and adoption of its brand, mission and product set. Here is a summary of many features of the Bank's consumer products:

1. Free Spending/Checking Accounts and Savings Accounts.
2. CDs
3. Call Center in Durant, OK from 8am-8pm Mon - Sat, which has Middle American team members.
4. Free Access to 40,000 ATMs – plus low-fee access to almost every ATM on the planet.
5. Debit Cards, plus "digital issuance" to permit immediate access to funds.
6. Credit Cards (four tiers for consumers and three for businesses, including a cash-back option).
7. Old Glory Pay – our closed-loop, cancel proof version of payment tools such as PayPal.
8. No-Fee Overdraft Security.
9. Savings-Linked Overdraft Security.
10. Free Bill Pay and ACH Payments.
11. Personal Financial Planner Dashboard.
12. Savings Goals.
13. Integrated Card Manager – robust debit/credit card controls, reporting, and payments.
14. Charitable Round-Up Options–Folds of Honor and Code of Vets (more coming soon).
15. Home Loans, including VA.
16. Old Glory Cash-IN – cash deposits at 88,000 retailers (discussed below in greater detail).
17. Old Glory Alliance – Our own Crowd Funding site that recently launched, to compete with GoFundMe, but that will not cancel pro-American campaigns (discussed below in greater detail).
18. Old Glory Protect– As a benefit to qualifying customers at no cost to the customer, if a police officer, firefighter, member of the Military or US Border Patrol agent opens an account with Old Glory Bank, sets up direct deposit, and is killed in the line of duty, their loved ones receive a death benefit of $100,000 (discussed below in greater detail).

Note: Terms and conditions apply to all products and features.

Based on our research, Old Glory Bank's products and features satisfy each of the most demanded mobile account features and account structures:

Top 5 Most In-Demand Mobile Account Opening Features, April 2022
% of checking account openers selecting "extremely valuable"

	Feature	%
1	Account Funding	
	Set up direct deposit	39%
2	Updates and Outcomes	
	Get push notification on application	36%
3	Customer Support	
	Chat with a live agent	32%
4	Expectation Setting	
	See list of required information	31%
5	Account Funding	
	Fund account with payment app	30%

Note: respondents were asked to rate each feature's importance on a Likert scale of 1-5, where 1 = "not valuable" and 5= "extremely valuable."
Source: Insider Intelligence, "U.S. Account Opening Benchmark 2022," June 2022

Top 5 Most In-Demand Mobile Account Opening Features, April 2022
% of checking account openers selecting "extremely valuable"

Feature	%
No Fees	72%
Branch Access	44%
Nationwide ATM Network	33%
Rewards/Cashback	27%
Interest Rate/APY	23%
Highly Rated Mobile App	20%
Highly Rated Customer Service	16%
Check-Writing Ability	14%
Digital Wallet Support	11%
Support for Joint Ownership	4%

Note: We asked respondents with a bank account to select up to three features that are most important when looking for a new checking account.
Source: Forbes Advisor, Dec. 2023 Survey

Old Glory Bank has all of these features!

Non-Loan Interest Income

While Old Glory Bank implemented its technology infrastructure, introduced an expanded set of products, and onboarded the team members needed to support a nationally focused financial institution, the Bank chose to refrain from aggressively making new loans to consumers and businesses during its first 19 months of operations (since April of 2023). Accordingly, a relatively high portion of the Bank's revenue relates to interest earned from lending funds to the Federal Reserve, as well as nominal amounts invested in securities and lent to other banks. Due to consumer accounts being the predominant source of the Bank's funding, over 50% of the Bank's revenue in the first half of 2024 can be tied to placing consumer-sourced funds into the interest-bearing instruments mentioned above.

Interest Income from Loans to Consumers

As described elsewhere in this Offering Circular, the Old Glory Bank intends to expand its lending operation in future periods, with an emphasis on business loans. Nevertheless, through the targeted solicitation of consumer loans to the Bank's growing base of customers (as further described on page 51 of this Offering Circular), interest income from consumer loans is expected to grow as a percentage of total revenue (currently representing approximately 1% of revenue).

Fees from the Sale of Mortgages

In April 2024, the Bank sold its subsidiary American Mortgage Bank. Although the AMB operation generated over 45% of the Bank's total revenue in 2023 and nearly 19% of total revenue in the first half of 2024, the business had an outbound sales cost structure (compensating individuals to seek and obtain new customers) that caused it to operate unprofitably. The Bank intends to grow its recently formed "internal" home loan operation that focuses on inbound leads from the Bank's existing customer base. This new home loan group currently generates approximately 2% of the Bank's total revenue. Across most markets nationwide, the mortgage industry is competitive and requires marketing expenditure to generate customers. The Bank's primary model in this product line is to sell to investor groups the mortgages that it originates. The Bank prices its loans to be competitive in the marketplace and in promoting its loan it emphasizes its attentive customer service and pro-America appeal. Because the Bank has a growing, nationwide base of consumer customers, Management believes that it can continue to cost-effectively generate leads from its existing customer base, as well as from promotion of its mortgage offering to a broader audience through social media channels.

Interchange Revenue from Consumers' Debit Card Usage

A meaningful amount of revenue is generated from the transactions associated with use of Old Glory Bank's debit cards by its consumer customers. As further outlined on page 55, interchange fees are what merchants pay to issuing banks like Old Glory Bank every time customers use a bank's payment cards. This category of consumer-generated revenue represented nearly 5% of total revenue in 2023 and nearly 10% of total revenue in the first half of 2024. Interchange revenue is expected to grow as Old Glory Bank's customer base grows and as a greater portion of the Bank's customers implement direct deposit of their compensation and benefits payments into their Old Glory Bank accounts. The Bank's partner-provided credit card program currently generates an insignificant portion of the Bank's interchange revenue, with the preponderance of such revenue being generated by the Bank's directly issued debit cards. The Bank's credit card program is described further on page 51 of this Offering Circular.

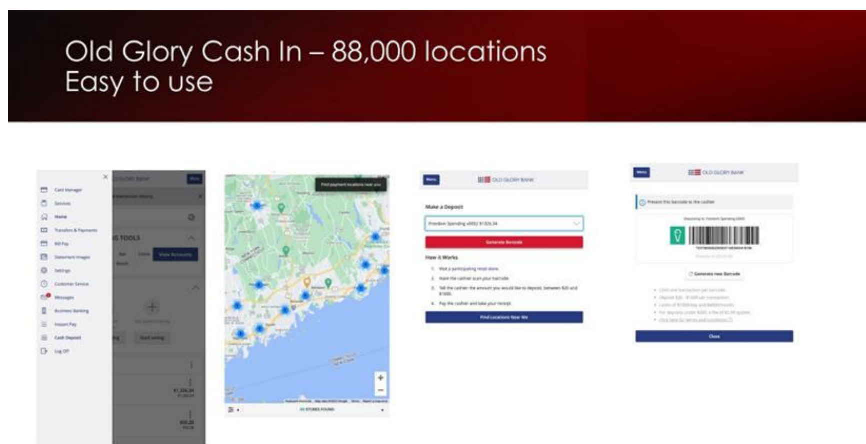
Old Glory Cash-IN

Despite all of the great features of mobile banking, the big challenge for customers of most mobile banking solutions is the ability to deposit cash. Of course, with online banking, it is easy to deposit a check on your phone, and it easy to *withdraw* cash from an ATM, but the ability to *deposit* cash typically is a challenge with mobile banking.

Our amazing technology team has solved this problem, and we have been able to deploy a solution that allows Old Glory Bank customers to walk into approximately 88,000 various retail locations around the country to deposit cash, including major grocers, drug store chains, "big box" general retailers, truck stops, convenience stores and other retailers that participate in the deposit network. Our App provides access to a convenient geolocator tool to easily find the nearest location that accepts a Cash-IN deposit transaction. Our customer simply shows the cashier a bar code within our App, the customer gives the cashier the cash, and the cash will be credited immediately to the customer's Old Glory Bank account.

Old Glory Cash-IN is made available to our customers primarily as a convenience offering to address the needs of customers who require the ability to deposit cash into their bank account(s), thereby making Old Glory Bank competitive with banks that maintain networks of physical branch locations. Under the Bank's current pricing, there is no charge to make a deposit of $200.00 or more. For smaller deposits, the current fee charged to a customer is $2.99. The aggregate revenue generated by users of Cash-IN is negligible (less than 1.0% of total revenue), as our customers have embraced the service to such an extent that the average Cash-IN deposit exceeds $360.00. Accordingly, relatively few Cash-IN deposit transactions generate the $2.99 transaction fee.

To achieve this important customer feature, we integrated our front-end and core with a leading third-party payment facilitator. Here are sample screens shots from our App.



Old Glory Alliance - Crowd Funding

Americans are some of the most charitable givers in the world. Over the years, online services have been introduced to the marketplace that allow individuals and organizations to initiate fundraising campaigns that benefit specific individuals, charitable causes or other forms of advocacy. Crowd funding site GoFundMe has a great product offering and a robust user interface. However, several outlets have reported that GoFundMe has canceled legal campaigns for political reasons, as noted in the Fox Business, Washington Examiner and Daily Signal articles linked here:

https://www.foxbusiness.com/media/gofundme-accused-targeting-conservatives-bans-removals

https://www.washingtonexaminer.com/news/1575759/five-times-gofundme-shut-down-conservative-fundraisers/

https://www.dailysignal.com/2022/02/09/gofundmes-sordid-history-of-censorship-of-conservative-causes/

Old Glory Alliance, which recently launched, is our crowd funding solution that allows people to support causes and campaigns that are important to them and that share their values. As with Old Glory Bank's bank accounts, we will never cancel a lawful campaign, even if we disagree with the views or politics of the fundraising campaign's sponsor or of its beneficiary. We promote Old Glory Alliance through our website and through social media posts.

Old Glory Alliance is an attractive customer deposit acquisition model because the cost of deposits is zero, as we do not pay interest on these accounts. Actually, the cost of the deposits generated through Old Glory Alliance is *less* than zero, because donors pay us a "convenience fee" (currently 3.0%) to accept their donations into these accounts on which we make a margin. As Old Glory Alliance was launched only recently, its impact as a revenue and deposit generator is not yet materially measurable.

Old Glory Protect – "We Protect those who Protect You"

Old Glory Bank does not just "say" it supports first responders and members of our military, it has actually done something about it. If a Bank customer is in the Military (active duty, reserve, or guard) or serves as a police officer, a firefighter (including volunteers), or an agent in the US Border Patrol, and the customer establishes direct deposit with Old Glory Bank (at least $2,000 in aggregate monthly), then they qualify for Old Glory Protect's coverage. If such a customer is killed in the "line of duty," the customer's family (or other beneficiary designated), will receive a **$100,000 death benefit**. We estimate that there are more than 5 million eligible participants within the United States.

The Bank promotes Old Glory Protect through our website and social media posts. We intend to coordinate promotional campaigns facilitated by organizations that serve the various military and first responder constituencies that are eligible for coverage.

Everest Reinsurance Company (A.M. Best A+) provides the underwriting for Old Glory Protect. Participation in the Old Glory Protect program is free to the qualifying customer. Although we cover the cost of the death benefit premium, our average ROI on this product is estimated to exceed 300% when considering the net contribution of a typical individual customer relationship (interchange revenue, value of deposited funds, transactional revenue, mortgage loan revenue, etc.) in relation to the amount that we pay for the premium. In addition, we anticipate a significant degree of positive goodwill being generated among the general population by promoting Old Glory Bank as "the bank that protects those who protect you." We are not aware of any bank that has ever done something like this for the heroes who keep us safe.

Old Glory Protect was recently launched in August 2024. As such, the Bank had incurred no expense associated with premiums to Everest at the time of the Company's June 30, 2024 interim period reporting. Going forward, the expense will be posted as a Marketing Expense in our financial reporting. Even with an assumption of 20% of customers being qualified for coverage under Old Glory Protect by the end of 2028, the expense is anticipated to represent 16% of the Bank's marketing costs in 2028 or just 1.1% of total non-interest expense.

Old Glory Pay

To serve America with a cancel-proof financial solution, it was not enough to only offer consumer and business banking solutions. We also saw a need to deliver a digital payment solution, like Zelle, Venmo, or PayPal. Many such payment tools selectively exclude lawful transactions they don't like (such as related to firearms or ammunition) and individuals holding views they don't support (such as outspoken political supporters). For our solution, we chose *not* to simply be a typical payment facilitator (a Pay Fac), because transfers would still ride on third-party payment rails, not be cancel-proof, and be subject to the Government's improper prying eyes. So, we developed and launched a proprietary, closed-loop digital payment solution called Old Glory Pay. We use the term "closed-loop" because Old Glory Pay does not rely on any third-party transfer partners ("rails"). Further, we do not allow third-party banks (e.g., Chase, Bank of America, etc.) to integrate with Old Glory Pay, because if we did, these third-party banks could (i) cancel the transaction (e.g., for buying ammunition) and/or (ii) improperly provide payment data to the government (e.g., for buying a bible).[†] We believe we are the first chartered bank that owns and controls its own closed-loop digital payment solution.

P2P and P2M Transactions

Our Old Glory Bank customers love using Old Glory Pay to send payments peer-to-peer (P2P). It's safe, secure, and instant. We are now encouraging our business customers to accept Old Glory Pay as a payment solution (P2M) for transacting with their customers. We believe there is an unprecedent growth opportunity for Old Glory Pay to be the preferred payment solution for pro-American merchants, including in the shooting and firearms space. For example, our customers have a legitimate fear that the legacy payment processors share data with the government about the purchase of ammunition. Only Old Glory Pay can be private and secure.

†Old Glory Bank is a "law and order" bank. We have a robust Compliance and AML/BSA program and a robust fraud and risk program. We know the difference between "suspicious" activity and "government overreach." Unlike the widespread sharing of data by America's large banks that was revealed in Congressional testimony, we would never share customer data without being legally compelled to do so.

Low Merchant Fees and Immediate Settlement

For business customers that accept Old Glory Pay, we only charge a merchant processing fee of 1.99%. This is substantially lower than the fees charged by Mastercard, Visa, AMEX, or PayPal (often in the range of 3%-4%). Old Glory Pay generates no incremental cost to the Bank for each transaction, so the per-transaction margin to Old Glory Bank is 100%. This is a great business for Old Glory Bank, and we provide an important service to merchants and customers.

Unlike all legacy payment solutions (e.g., Visa, Mastercard, AMEX, PayPal), Old Glory Pay *immediately settles* with the merchant (in about 7 seconds). Merchants no longer need to wait days to obtain their funds. This means that when a merchant accepts Old Glory Pay, it's like being paid in "cash," even if the buyer is thousands a miles away buying something on the merchant's website. Because of our low merchant fees, instant settlement, and protections from the Government's prying eyes, we believe we have a very compelling offering that merchants will adopt and customers will trust.

Integration

There are several ways that an online business can accept Old Glory Pay. If the merchant has a "basic" check-out process, like many small businesses do, then we will provide to the merchant a QR code that they can present either next to their physical register or online on their check-out page. The customer will scan the QR code with their Old Glory Pay App (or click on it if viewing the site via their mobile browser), and easily make payment. Here is what our QR code looks like, which is currently live on the Code of Vets website, one of our Charitable Round-up partners.

If an online business has a more complex website with a gateway, then the integration of Old Glory Pay will vary. For example, if the website uses Woo Commerce, then we have an easy integration, and we provide to the business a clear set of instructions.

For an in-store "physical" solution, the customer can merely scan a QR code located near the register to make a payment via Old Glory Pay. **There is no need for the merchant to purchase a separate terminal**.

We are currently developing additional robust "merchant tools" to allow better POS integration, vendor payments, customer "pulls," and reoccurring payments. These tools are expected to be ready in Q2/Q3 of 2024.

There is a lot of work in front of us to build a community of Old Glory Pay users and merchants, but the effort is worth the opportunity because we believe customers and businesses remain wary of legacy payment solutions, and America wants a closed loop payment solution that shares their values. PSL (privacy, security, & liberty). Never ESG.

Business Banking Products

Most "online" (digital first) banks focus on consumer (retail) banking. We originally planned to wait until late 2024 or early 2025 to integrate and launch business banking, but once we announced consumer banking, our customers immediately communicated strong demand for business banking. Middle America wants a great mobile banking platform for small business. Therefore, in 2023, we built a business banking technology and customer relationship team and safely deployed and launched business banking in record time to meet demand. Here are our key features:

1. Consolidated Dashboard – you decide which business and personal accounts to display
2. Integration with QuickBooks and Quicken
3. Online Bill Pay
4. Online Wire Portal
5. Online ACH Payments – vendors, payroll, taxes
6. Credit Cards (three tiers, including cash-back option)
7. Commercial Lending, including SBA and USDA (see associated risks, below)
8. Owner Controls - add/remove authorized Users and change Access
9. Custom Account Alerts – monitor balances, transactions, other Activity
10. Old Glory Pay – as further described above in the Consumer Banking Products section, Old Glory Pay is a service designed for use by the Bank's business customers, as well as its consumer customers.

Launching Business Banking was a heavy lift, because the platform is not merely a "re-skinned" retail product. Business Banking has a completely different architecture. And, there was no third-party product available for onboarding a business, digitally, so we had to build it.

Initial acceptance of our Business Banking product has exceeded expectations, and we generally open 25+ new business accounts each *week*.

Making commercial loans is a significant source of our anticipated profits. If our existing and future customers do not want these loans, our profits may decrease. Although we could make other investments, we may earn less revenue on such investments than on loans. Also, our losses on loans may increase if borrowers are unable to make payments on their loans. Increases in delinquent and non-accrual loans may result in an additional provision for loan losses which will negatively affect earnings. Risk factors that can contribute potentially to greater than anticipated delinquency include industry concentration, geographic concentration, collateral illiquidity and credit risk. All of these factors could lower our profitability and adversely affect our growth. That being said, we believe that the nature of our nationwide customer acquisition strategy helps mitigate these risks to a degree, compared to the traditional, localized banking model of most banks.

Given their larger balances and the complexity of the underlying collateral, commercial real estate and commercial loans generally expose a lender to greater credit risk than loans secured by owner-occupied, one- to four-family real estate. Commercial real estate and commercial loans also have greater credit risk than residential real estate loans because repayment is dependent on income being generated in amounts sufficient to cover operating expenses, property maintenance and debt service, and because repayment is generally dependent upon the successful operation of the borrower's business.

If loans that are collateralized by real estate of other business assets become troubled and the value of the collateral has been significantly impaired, then we may not be able to recover the full contractual amount of principal and interest that we anticipated at the time we originated the loan. This could cause us to increase our provision for loan losses and adversely affect our operation results and financial condition.

Non Loan Interest Income

As noted in the Consumer Banking Product section of this Offering Circular, a significant portion of the Bank's interest income currently is generated from funds being placed with the Federal Reserve and, to a much lesser degree, other banks and investment securities. The deployment of business account deposits into such instruments generated over 7% of total revenue in the first half of 2024 and nearly 3% in 2023.

Business Loan Interest Income

To date, the Bank has engaged in a modest level of lending to its business customers. However, commencing in 2025, the Bank intends to more actively seek lending opportunities, both from existing business customers and participation loans with third-party banks. In 2023, interest from business loans represented nearly 3% of total revenue, and in the first half of 2024 it represented approximately 1.5% of total revenue. As the Bank continues to attract business banking customers that are drawn to its technology, customer service and pro-America values, it acquires a growing installed base of prospects for its business loans. The Bank offers its customers a range of traditional lending products, including Small Business Administration loans, working capital lines of credit, vehicle loans and the financing of property, plant and equipment. In addition to marketing to its existing and future bases of business customers, the Bank intends to participate in (i.e., fund a portion of) loans originated by other financial institutions looking to spread their credit risk ("participation loans"). The Bank already has had discussions with several banks routinely seek loan participation partners. By adding this loan participation model, the Bank can complement (i) its proven ability to generate liquidity from low-cost deposits with (ii) the recurring loan pipelines in place at other established financial institutions. Given that business loans (as well as consumer loans) generally receive a higher rate of interest income than do funds placed with the Federal Reserve (i.e., Federal Funds), the Bank's ongoing expansion of its direct and indirect (obtained through participation) loan portfolio will have a favorable impact on its existing net income margin, even after taking into account the allocated cost of booking the appropriate allowances for credit losses.

Although there is no default risk from Federal Funds, there will be a default risk from business loans, including participation loans. However, Old Glory Bank will maintain an allowance for credit losses in such amount that is intended to be appropriate to absorb current and expected credit losses from its business lending. Under the current expected credit losses methodology (CECL), the allowance for credit losses is an estimate of the expected credit losses on our business loans measured at amortized cost, which is measured using relevant information about past events, including historical credit loss experience on business loans with similar risk characteristics, current conditions, and reasonable and supportable forecasts that affect the collectability of the remaining cash flows over the contractual term of the business loans. The allowance will then be updated at subsequent reporting dates. Old Glory Bank's allowance for credit losses under CECL is a valuation account, measured as the difference between the loan's amortized cost basis and the amount expected to be collected on the loan (i.e., lifetime credit losses). Management will incorporate qualitative and quantitative factors, including information related to underwriting practices, when estimating allowances for credit losses under CECL.

Interchange Revenue from Business Customers' Debit Card Usage

The Bank introduced debit cards to its business accounts in early 2024. Therefore, only a modest amount of revenue has been generated from this product line (generating no revenue in 2023 and representing less than 1% of total revenue in the first half of 2024). Interchange revenue is expected to grow as a result of the continued expansion of the Bank's business banking customer base, which growth results from businesses seeking Old Glory Bank's offer of the customer service of a community bank, the online/mobile banking tools of a national bank, and a set of pro-America values that appeal to them. In addition to growing interchange revenue by increasing the number of accounts that can be accessed by debit cards, the Bank intends to grow interchange revenue by driving customers to utilize their cards more often. Through in-app messaging, email communications, and social media posts, the Bank can highlight the convenience of using its debit cards as a form of payment. Furthermore, the Bank is reviewing points-and-rewards partners that can deliver merchant-funded rewards to the benefit of the Bank's customers at no net cost to the Bank, thereby adding a cost-effective enhancement to the Bank's current offerings.

Other Sources of Revenue

Given that cash is fungible, it is worth noting that a portion of the revenue that the Bank generates from its purchase of Federal Funds can be associated with the Bank's invested capital (i.e., equity) rather than with consumer- or business-sourced customer deposits. Based on the ratio of the Bank's equity to its deposits throughout 2023 and the first half of 2024, 7% of total revenue in 2023 is associated with interest earned on non-customer-sourced funds, while the figure is over 5% of total revenue in the first half of 2024. The percentage of revenue associated with investment in Federal Funds is expected to decline as the Bank expands its lending program, as noted elsewhere in this section.

MARKETING STRATEGY

Identity Commerce Play

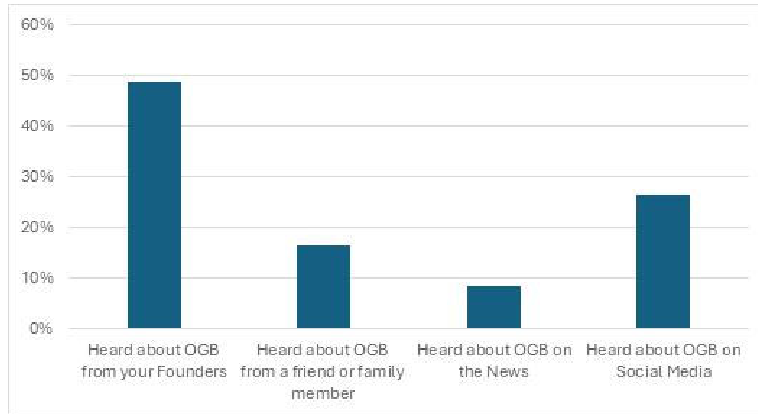
Old Glory bank has shown that the act of purchasing is often tied with a consumer's identity. Old Glory Bank has become known as the premium bank that openly identifies with America. Old Glory Bank loudly and proudly supports Liberty and Freedom, the US Constitution, and the American flag. Old Glory Bank's strategy is known as an "Identity Commerce Play."

To date, Old Glory Bank's primary marketing strategy has been earned media (PR), including press, Radio/TV, and social media utilizing the power of its Co-Founders Dr. Ben Carson, Larry Elder, and John Rich. Our limited ad spends have been targeted paid campaigns to connect with Middle America through social media (Twitter/Google/Facebook/ Instagram/YouTube) and certain pro-America influencers.

The American Bankers Association estimates that the typical retail customer acquisition cost for a traditional "physical" bank is about $280. To date, Old Glory Bank's average customer acquisition cost has been less than $30, and we do not project it to exceed $50.

While we always welcome "walk-in" customers that live or work within the area of the Elmore City banking location in Oklahoma, 99.99% of all new customers originate through our Digital Branch. Earned media (PR) has been an important tool for Old Glory Bank to acquire new customers via our Digital Branch. Our pointed brand and market position has allowed us to differentiate ourselves from typical banks (commodities) who do not proudly support Middle American values and traditions. But, our brand values are only part of our model. Old Glory Bank also has the best products and services. We like to say, "*Come for our Brand, but stay for our Products*." And, customers do.

When we ask our customers how they heard about Old Glory Bank, this is what they said:



How Customers Heard about Old Glory Bank

from OGB Founders	48%
from a friend or family member	16%
on the News	8%
on Social Media	26%

This chart reflects that about 20% of our customers originate from a referral. To be a *bank*, and yet have customers who passionately recommend our Bank to other customers, is a testament to our brand, products, and service.

Our belief that America wanted a bank that shared their values has proven correct. When we asked our customers why they chose Old Glory Bank, this is what they told us:

What inspired you to open an account with Old Glory Bank
Check all that apply

Reason	Count of Feedback Submissions
Supports my patriotic values	156
Protects me from government overreach	143
Protects my privacy and liberty	141
Supports Middle America	126
Supports the military and first responders	121
Offers cancel-proof banking	103
Offers a convenient online & mobile banking platform	88
Offers secure and private payment options	70
Offers an easy change from my current bank	40
Offers business banking	26

Date Range: from 7/10/23 to 8/8/23

Customer Demographics

Our customers are "Middle Americans." They predominately are Baby Boomers and Gen Xers. Longer-term, we will allocate the resources to attract the 18-34 demographic, but for now, we are very proud to serve the largest population group of Americans, the 45-74 year-olds.

As further evidence of Old Glory Bank's brand appeal, we over-skew with Baby Boomers using mobile banking.

How are different generations accessing their bank accounts?
Data Source: American Bankers Association

	Gen Z (1997-2012)	Millennials (1981-1996)	Gen X (1965-1980)	Baby Boomers (1946-1964)
Mobile	56%	58%	50%	32%
Online	15%	18%	23%	38%
ATM	11%	8%	4%	5%
Branches	6%	9%	11%	20%

If you want to know where Middle America shops, just ask us. Based on our card data, here are the top retailers for our customers. Many of these retailers now participate in Old Glory Cash-IN and accept cash deposits by our customers.

TOP MERCHANTS FOR DEBIT CARD PURCHASES

1	Walmart Instore	17	Target	33	Maplebear
2	Amazon	18	ALDI	34	LOVE'S
3	Costco	19	GEICO AUTO	35	USPS
4	Publix	20	BillMatrix	36	TMOBILE
5	Walmart Online	21	Walgreens	37	AFTERPAY
6	VENMO	22	QT	38	THOMPSONS MARKET
7	Kroger	23	APPLE.COM/BILL	39	CHICK-FIL-A
8	THE HOME DEPOT	24	7-Eleven	40	ZERO HASH
9	LOWE'S	25	Chevron	41	H-E-B ONLINE
10	Shell	26	APPLE CASH	42	PROGRESSIVE INS
11	Dollar General	27	STATE FARM INSU	43	CASH N CARRY
12	ATT* BILL PAYMENT	28	SAFEWAY	44	Everi
13	H-E-B	29	FOOD LION	45	Uber
14	McDonalds	30	eBay	46	Spectrum
15	SAMS CLUB	31	CAPITAL ONE CARD	47	SPROUTS FARMERS
16	Circle K	32	Walmart Gas	48	Lyft

Top of Wallet

Old Glory Bank recognizes that merely acquiring new customers is insufficient to fully maximize the revenue potential of each customer, which requires three steps.

First, Old Glory Bank acquires the customer.

Second, Old Glory Bank communicates with the customer to set up Direct Deposit for payroll, Social Security or other benefits payments. "*The bank that controls direct deposit controls the customer.*"

Third, Old Glory Bank seeks to become "top-of-wallet," which means the customer reaches for her Old Glory Bank debit/credit for the majority of purchases. We use data analytics (including via Snowflake) to determine the best method to engage with our customers for this three-step journey.

We recognize getting people to change banks can be difficult. Thus, one of the primary messages we stress to our customers is that opening a new bank account is not like switching cell phone providers, which is an "all or nothing" switch. A new account with Old Glory Bank can be incremental to existing accounts, and it is okay if some time passes while the customers move their direct deposit and start to utilize BillPay and other banking products.

Our online and mobile banking interfaces provide our customers the ability to view the balances and transactional activity of their financial accounts held at other financial institutions. The feature, called Linked Accounts Dashboard, delivers our customers a convenient way to assess their broader financial position without having to log in separately to each financial institution's online banking. Based on the administrative reporting that our technology platform provides, we know that our customers still have a significant amount of money at other institutions that they have not yet moved to Old Glory Bank. Once we complete our capital raise, we will go back to marketing to our existing customers and encourage them to move additional deposits to Old Glory Bank. For example, based on data that we generate from the subset of our customers who have started using our Linked Account Dashboard feature, we know that there is at least the amount of money shown in the chart below that is held at other banks by our customers ("Count" refers to the number of external accounts that our customers have linked to our banking tool for convenient viewing; "Balance" refers to the aggregate value of those external accounts.").

Most Popular Institutions by Total Balances
Accounts Held at Other Institutions by Old Glory Bank Customers

Institution	Count	Total Balances
Fidelity Investments	231	$ 15,684,611
Wells Fargo	909	$ 11,736,827
Bank of America	823	$ 9,086,899
Chase Bank	900	$ 8,094,733
Charles Schwab US	66	$ 4,674,234
Vanguard	34	$ 3,819,291
Morgan Stanley	5	$ 3,785,629
Navy Federal Credit Union	349	$ 3,319,485
E*Trade	22	$ 3,173,054
Capital One	638	$ 2,121,293

Source: Old Glory Bank's internal, administrative reporting on aggregate, external holdings by customers who utilize our Linked Account Dashboard.

Operational Data

To ensure leadership reacts timely to data obtained from marketing efforts, customer inquiries, and product launches, the CEO has a daily video conference call each morning at 8:30am ET, in which the following data is presented:

- Fraud, Losses, and Disputes.
- Aggregate Deposits
- Large Deposits and Withdrawals (>$50,000)
- New Consumer Accounts (checking, savings, and premium), along with percentages for approved, referred, denied, incompletes, waiting-on-documents, duplicates, denied fraud, and first-deposits, including month-over-month.
- New Business Accounts, along with customer in-waiting, reservation list, conversion rate, ACH Applications, and Loan Referrals.
- Home Loan Activity, including new inquiries, new applications, approved, scheduled for closing, closed, and held for sale.
- Product Updates
- Customer Service Information (as discussed below)
- Compliance Matters

Promotion through Earned and Paid Media

An important element of Glory Bank's strategy for customer acquisition is earned media and social media. Below are examples of the significant coverage of Old Glory Bank by national media programs (television news programs, talk shows and video/radio podcasts) that have discussed Old Glory Bank while speaking to our well-known co-founders.

● Bill O'Reilly interviewing Larry Elder on Bill O'Reilly's No Spin News show

● Fox & Friends in the Morning hosting John Rich on their morning news show

● Maria Bartiromo with John Rich on Fox Business

● Mike Huckabee hosting Governor Mary Fallin-Christensen on his cable talk show Huckabee

● Jay Sekulow interviewing John Rich on his radio show

● Sean Hannity interviewing Larry Elder on the Sean Hannity (radio) Show

● Gene Bailey interviewing John Rich on the news show Flashpoint

Old Glory Bank recently started doing some incremental paid media buys. These buys are composed of radio, paid search social media, event activation, sponsorships (including influencers), and direct response television advertising. As noted elsewhere, the Bank benefits from the strong draw associated with customers who are passionate about the Bank's brand and its mission.

Joint Marketing Programs.

There are dozens of organizations with members that overlap and perfectly align with our Old Glory Bank target demographic of lower and middle-income, pro-America customers. Organizations include those associated with the military and first responders, the firearms industry, medical freedom proponents, and supporters of free speech. Old Glory Bank already has joint marketing agreements with several organizations including Citizen 2A, Border 911, Red Balloon, and Freedom Square.

Home Loans

The bank that we purchased, First State Bank, had a wholly owned mortgage division known as **AMERICAN MORTGAGE BANK, LLC**, an Oklahoma limited liability company ("AMB"). First State Bank was an FHA approved lender, as a Small Supervised Mortgagee, and AMB operated through First State Bank's FHA license. AMB originated and underwrote home loans and refinancings and has been operating since 2013. All of AMB's mortgages were sold to the secondary market. AMB did not generate positive earnings in 2022 or 2023, and in April 2024, Old Glory Bank consummated a sale of AMB to Bluechip Bancshares, LLC ("Bluechip"), a company controlled by the family of a Board member of Old Glory Bank. Bluechip was formerly the 100% owner of First State Bank and was the selling party of the bank to Old Glory Holding Company in the purchase transaction that consummated November 30, 2022.

The sale of AMB was based on an option granted to Bluechip to buy AMB within two years of the of the November 2022 sale date, contained in the original Stock Purchase Agreement. Terms of the sale included a purchase price approximating the book value of AMB, plus the required exercise of 356,000 of Class B common warrants that had been granted to Bluechip as part of the original 2022 transaction. The sale price is subject to true-up provisions that have yet to be finalized. The gain or loss to be recognized upon finalization is not expected to be material.

In January, 2024, Old Glory Bank launched "*Home Loans by Old Glory Bank.*" Old Glory Bank focuses its efforts on serving its "captive" customer base of 45,000+ customer relationships (and growing every day). We have a community of customers, and now we service them with additional products they want. A certain percentage of our customers will buy a home (or refinance a home) in any given month, and we want to be the bank that can also originate that loan.

We call this an "in-bound" program. This "in-bound" model greatly reduces fees paid for marketing and to loan officers. A typical "out-bound" mortgage business pays 150-200 basis points (1.5% - 2.0%) to team members to close a loan. Under our "in-bound," program, Old Glory Bank's cost to close a loan is about 50 basis points (bps). Most banks cannot adopt an "in-bound" model, either because they do not have tens of thousands of customers across all 50 states (like Old Glory Bank), or they do not have a brand that resonates with a targeted niche market (like Old Glory Bank). While Old Glory Bank will prioritize its "in-bound" program, it will also test the traditional "out-bound" program by engaging legacy loan officers who will work for a modest salary but be paid a typical commission on closing.

Like with the rest of our banking business, we rely heavily on technology for our home loans, and we integrated a great POS (point-of-sale customer user interface) and LOS (loan-operating-system lending software) to greatly increase efficiencies.

Old Glory Bank generates income when it originates a home loan, holds it for a short time, and then sells it to the secondary market. We estimate that our aggregate revenue per loan, after closing costs and commissions, will be about 2% of the original principal amount. Old Glory Bank has such an efficient Home Loan process that we need to only originate about 4 loans per month on average to be profitable.

We fully recognize that as we mature (2025), we need to likely hold back *servicing* of our originated home loans (i.e., when we sell to the secondary market), so that we can ensure our great customers are properly handled in a way that is consistent with our great brand (plus, we can make servicing revenue). Further, by late 2025, we believe Old Glory Bank will be of sufficient size and scale that it will be economical and responsible to hold (and service) many of our originated home loans (especially those loans with variable interest rates).

Business Lending

Old Glory Bank launched its business banking platform in late September 2023. Since that time, Old Glory Bank has opened more than 1,300 business accounts. Small business customers are moving their banking to Old Glory Bank's business platform and virtual account opening process because it is exponentially superior to legacy community banks and many regional banks. For any given month since launch, more customers have wanted to open a new business account at Old Glory Bank than the Old Glory Bank team could adequately open in accordance with Old Glory Bank's KYB and CDD procedures, thereby creating a backlog of demand.

Most banks deploy resources to solicit loans, with the goal of the borrower then opening a business account. At Old Glory Bank, the process is reversed. Business customers come to Old Glory Bank because of superior values, product, and service. Old Glory Bank's lending team merely needs to "mine" our existing customers to identify quality lending leads. Frequently, a lending discussion originates when a business customer requests ACH services.

Old Glory Bank's credit officer has more than 40 years of business lending experience. Old Glory Bank's senior business lender has more than 30 years of business lending experience. Old Glory Bank's VP of Business Lending has more than 18 years of business lending experience. Old Glory Bank is able to underwrite and service loans in all 50 states because Old Glory Bank has a procedure in which Old Glory Bank retains local counsel (paid for by the borrower) to ensure applicable loan documents are state-appropriate and the security interest is properly perfected. Because of Old Glory Bank's existing "virtual" 50-state infrastructure, Old Glory Bank is able to service business loans in any geographic location. This means that Old Glory Bank is able to work-out a loan in any location, and if a foreclosure is ever required, Old Glory Bank will use its local counsel for the proceedings.

For now, Old Glory Bank's focus on business loans is "small business," with a target average size of about $750,000. This amount is merely a "target," so if a great business loan opportunity arises that is less than or exceeds this target average size, such loan will still be considered (subject to existing bank policies and legal lending limits).

Old Glory Bank also has a focus on SBA loans because an SBA loan allows Old Glory Bank to sell-off the government-guaranteed portion, but retain the servicing. Two of Old Glory Bank's lending team members have extensive SBA lending experience.

Consumer Lending

Old Glory Bank will continue to service "walk-in" consumer loans at the Elmore City banking location, consistent with its prior 100 years, especially in Garvin County, OK. For Old Glory Bank's online customers who do not live near the branch, we analyze opportunities for secured and unsecured consumer lending, including the following:

- Auto-loans. Old Glory Bank reviews and underwrites auto loans. These loan opportunities come primarily from existing customers, many of whom are merely "shopping rates." We are not normally able to compete against a local credit union, but we are generally competitive with dealership captive lenders.
- High-End RV Loans and Boats. Management believes the low-volume, high-margin loans for high-end RVs ($500k-$1.5mm) and fishing/surf boats ($200-300k) are viable for Old Glory Bank on a national basis. While this program has not yet commenced, and with a consumer slow-down in spending, may not commence soon, Management will continue to consider this program.
- Credit Cards. Discussed below.
- No Buy-Now-Pay-Later. Management has analyzed the national trend toward BNPL products and does not believe that continued "slicing and dicing" of unsecured consumer debt is safe.

Credit Cards

Old Glory Bank is not yet of sufficient size to be an "issuer" of credit cards. (Of course, Old Glory Bank issues its own Debit Card.) Today, Old Glory Bank has a credit card program through Fiserv, which perfectly integrates into our card manager within our App. Thus, to the customer, using our credit card is generally seamless. While our credit card program is "good," it is definitely not "great." A third-party bank, working with Fiserv, takes the underwriting and fraud/dispute risk, for a share of the revenue. We know our customers want a credit card, so we will continue to analyze this opportunity and issue our own credit card when we are of sufficient size and capacity to handle the servicing and risk.

Key Technology Partners

OGB's operating core is provided by ClearTouch, a Fiserv company (NASDAQ: FISV). Old Glory Bank's consumer and business "front end" is provided by Q2 Holdings, Inc. (NYSE: QTWO). Our IVR system for telephone inquiries is provided by Enacomm, Inc., located in Tulsa, OK.

Old Glory Bank utilizes a "*centralized*" method of oversight and control over all deposit operations, compliance, audit, fraud, risk, disputes, business banking, lending, and customer service. Management has available every piece of information that is needed to perform necessary and desirable functions remotely, 24/7.

Old Glory Bank's Debit Card is on the Mastercard network and is free at all of the approximately 40,000 ATMs that are part of the MoneyPass network.

Each of these technology partners is critical to the mobile banking platform used by our customers.

Customer Service

Old Glory Bank's President and CEO frequently preaches to the team: "*If you want to be a Billion Dollar Bank, you have to act like a Billion Dollar Bank*," because customers are more likely to switch their banking products if Old Glory Bank's products and services are equal to, or even exceed, the best banks in America.

For the period of 2010 through 2022, more than 15,000 bank branches closed in the country, with rural areas hit the hardest.[‡] Consolidation is the primary driver, and we believe it is because community banks do not offer the products and services customers demand. Management understands this market force, which is why Old Glory Bank focuses not only on the best banking products, but also a customer service solution that rivals the best banks in America, especially because Old Glory Bank does not spend money on branches.

When we analyze our customer data, we know that we are gaining customers from the biggest banks in America. One of the many great products at Old Glory Bank is our Linked Accounts Dashboard which allows our customers to "link" our App to their other bank accounts, mortgages, loans, retirement plans, etc. (i.e., even those held at institutions other than Old Glory Bank). Linking external accounts (i.e., accounts held by financial institutions other than Old Glory Bank) allows our customers to manage their finances by seeing balances and transactions all in one place. To link an account, a customer logs into their Old Glory Bank app or online banking experience and provides the credentials used to log into their external institution's online banking system. Well-established technology partners of Old Glory Bank facilitate these linkages to provide ongoing account access. Through our app or online banking interface once customers have been linked, our customers can view accurate balances and transactional history for their externally held credit cards, loans, checking accounts, and savings accounts. Many banks (even some of the biggest banks) don't even offer such a solution, or they require a third-party plug-in to make this feature available, but we offer it for free to our customers within our platform.

The chart below is a sample of Old Glory Bank customers using our Linked Account Dashboard. The chart is sorted by the total number of external accounts linked to the Old Glory Bank platform by that sample customer set, and it also presents the aggregate balances associated with those accounts.:

Most Popular Institutions by Total Accounts
Accounts Held at Other Institutions by Old Glory Bank Customers

Institution	Total Balances	Count
Wells Fargo	$ 11,736,827	909
Chase Bank	$ 8,094,733	900
Bank of America	$ 9,086,899	823
Capital One	$ 2,121,293	638
Navy Federal Credit Union	$ 3,319,485	349
USAA	$ 1,963,721	268
Fidelity Investments	$ 15,684,611	231
Ally Bank	$ 1,084,552	165
Chime Bank	$ 13,434	151
PNC Bank	$ 1,060,443	117

Source: Old Glory Bank's internal, administrative reporting on aggregate, external holdings by customers who utilize our Linked Account Dashboard.

[‡] National Community Reinvestment Coalition, "The Great Consolidation of Banks and Acceleration of Branch Closures Across America," February 2022.

As this data clearly reflects, we are acquiring customers who use the biggest banks in America. Thus, we are competing (and winning) on brand value, products, **and service**.

The above sections already explained our great brand value and products. The following section explains our great customer service.

Old Glory Bank partnered with a great woman-owned call center in Durant, OK, called OmniCare 360. We offer live agent customer service in the “heart” of America, Mon-Sat, 8am-8pm (CT). Management fully recognizes that our customer service representatives (CSRs) are the primary contact for our customers, so they need to know and love our mission and products, which they do.

Our CSRs only work with Old Glory Bank, even though OmniCare 360 has many other clients. Old Glory Bank Management personally train, teach culture, and conduct award ceremonies. Our senior leadership (including our CEO) participates in quarterly and annual award ceremonies to ensure our CSRs always feel connected to our great brand.

Old Glory Bank Customer Service

- Call Center in Durant, OK – 8:00 a.m. to 8:00 p.m. Mon-Sat
- Average Pick Up Time: 10 seconds
- Average Handling Time: 7.6 minutes

Management fully recognizes that the amount of money spent annually on customer service (about $1.5mm) cannot be justified with the current size of Old Glory Bank, but that is the whole point. Old Glory Bank cannot continue to grow at the pace we have grown (and need to continue grow) without great customer service. Further, from this point forward, these costs do *not* grow at the same pace as our customer size. For example, to grow deposits from approximately $165mm (today) to $750mm, will *not* require a corresponding increase in customer service costs. Instead, our costs will only increase about 1/10th of our growth because the infrastructure already exists.

Great customer service at Old Glory Bank is not only important to compete with the best banks in America, but it is the "tip of the spear" for product data and customer challenges. Management has customer service data that includes call volume, call-drivers, reasons for the creation of service tickets. Call drivers are particularly important to understand if there are product or customer challenges. For example, recently Old Glory Bank saw a trend of customer calls about debit card holds at gas stations. Because of this data capture, Management was able to quickly deploy a communications campaign that educated customers about a better approach to use their debit cards to purchase gasoline that eliminates temporary holds.

Employees

Currently, we have 75 full time employees and 9 part time employees. As described above, our customer service representatives work for OmniCare 360. Almost everyone at Old Glory works remotely, other than the tellers and manager in Elmore City, OK (our sole banking location). We have shared office space in Oklahoma City and some leased space in Roswell, GA described below.

DESCRIPTION OF PROPERTY

Physical Branch in Elmore City

Our sole physical branch is located in beautiful Elmore City, OK, which is about 60 miles south of Oklahoma City, OK. The branch is owned in fee-simple, is not encumbered, and was constructed in the 1970s. The branch has multiple offices, a lobby, teller counter, ATM Machine and drive-up window. One-half our building is currently leased to the US Post Office through April 30, 2026, for about $26,000 annually.

We also lease shared office space (comprising of 4 offices) in Oklahoma City, for some of our team members who live in the Oklahoma City area. We also lease a small office (1550 sqf) in Roswell, GA, for some of our team members who live in North Atlanta, GA. We have no other office space and most of our team members work remotely.

MANAGEMENT DISCUSSION

How Old Glory Bank Makes Money

Net Interest Income.

Old Glory Bank generates net interest income like a typical bank. As of December 31, 2023, Old Glory Bank's liquidity ratio is more than 100% and it holds substantial funds with the Federal Reserve, currently earning 4.5-4.75% annual interest. Management fully recognizes that this model is not sustainable, especially because of the industry view that the Federal Reserve will begin to lower interest rates. However, we have decided to be patient in building our lending program to ensure we do so in a safe and sound manner that protects the Bank in the long-term. Our cost of funds for Savings/Premium Checking is currently 125bps and for regular checking/spending is zero. This results in Old Glory Bank having a blended net interest margin of about 4.5%, which is one of the best in the industry, primarily because we have no legacy low-interest bonds or loans on our balance sheet and because we do not pay high interest rates for our deposits. Our current, short-term plan is to maintain a spread of 400bps and adjust the amount we pay on interest bearing accounts with each change to the Fed Funds Rate, until the Fed Fund Rate drops below 4%.

Although high interest rates hurt our economy and reduce the purchasing power of our customers, these historically high interest rates are very helpful to Old Glory Bank during our growth phase, because we are not under pressure to rapidly generate loans. We are using this period of high interest rates to responsibly build home loan and business lending programs. By the time the Fed Funds Rate materially declines, we will have ensured the continuation of our strong net-interest margin through our own loan programs.

Interchange Fee Income.

In addition to net-interest income, Old Glory Bank also maximizes "interchange" revenue from card use of customers from around the country. Interchange fees are what merchants pay issuing banks every time customers use their bank cards. Most community banks of our size do not have the ability to maximize interchange fee income because they have an insufficient number of customers utilizing their own card program or they share the revenue with a third-party card issuer. Even many regional banks fail to take advantage of this opportunity. It was only within the last decade that FINTECHs (such as Chime) highlighted to the industry the opportunity to maximize interchange revenue through volume. Old Glory Bank is able take advantage of interchange revenue because of its high volume of customers (unlike a typical bank of our deposit size). And unlike a typical FINTECH's card program (which has to share interchange fees and the interest generated from deposited funds with a sponsor bank because the FINTECH is not a chartered bank itself), Old Glory Bank is a chartered bank and does not have to share a portion of the interchange fee it receives as the issuing bank.

The amount of the interchange fee paid to the issuing bank (Old Glory Bank) varies depending on whether the customer uses our debit card at a PIN terminal, signature, or card-not-present transaction. To date, the blended interchange revenue actually earned by Old Glory Bank across all debit card transactions is about 95 bps. Our concept of layering a national card program targeting a niche audience (i.e., Middle America) on top of a chartered bank (that also makes net interest margin), is unusual in banking (i.e., we combined the revenue streams of both a FINTECH and a chartered bank).

Increasing monthly interchange revenue is hard work. First, we have to acquire the customer. Second, we have to motivate the customer to set-up direct deposit. Third, we have to motivate our customer to make her Old Glory Bank card "top of wallet." We do not have to be in first position, but we want to be top-two. Therefore, there is no rest at Old Glory Bank. Acquiring a customer is just the first step in the journey. There is always more work to do, and we have dedicated customer communication campaigns that focus on these next steps.

Old Glory Pay Merchant Fees

Old Glory Bank anticipates generating revenue when consumers use our proprietary payment tool Old Glory Pay to buy goods or products from a business that accepts Old Glory Pay for payment. Although the product is operational and in use currently, we have not yet promoted the product beyond a small set of early adopters. Our normal fee that a business will be charged (the "merchant fee") is 1.99%, and 100% of this amount will contribute to gross margin for Old Glory Bank because there are no third-parties involved or variable costs associated with the transaction. To generate transactional experience in the marketplace with Old Glory Pay, we have waived this merchant fee for non-profits and companies who participate in our "joint marketing" program, a practice we anticipate retaining in the future. To-date, the fees waived due to such relationships has been immaterial, and they are not anticipated to represent more than 5% of Old Glory Pay transactions in the forecasted periods presented in this Offering Circular.

We offer a dispute process for consumers, and we charge our business customers a dispute fee related thereto. We recognize that Old Glory Pay is a slow-build because we have to build a "community" of businesses and consumers that bank with Old Glory Bank. This means we have to spread the word about Old Glory Pay to "pull-in" new business and consumers. We will be patient because the long-term value of Old Glory Pay is meaningful. Therefore, we anticipate a small percentage of income for Old Glory Pay, but we are confident in the appeal and significant market opportunity of a closed-loop payment platform that offers protection from cancel-culture and unlawful government intrusion.

Account Fee Income

Like all banks, Old Glory Bank also generates fee income, including for wire transfers, ACHs, non-sufficient funds ("NSF"), account inquiries, etc. For retail banking, our fee amounts are generally less than our peers because of our focus on not "nickeling and diming" our customers. However, for business banking, we do generally charge the same amount as our peers, and business banking is one of our fastest growing divisions.

Management reviews and adjusts our fees regularly using market data, including the following:

Average Checking Fees

- Overdraft Fee: $24.93 (OGB is $20.00 after $50.00 grace)
- Monthly Maintenance Fee: $5.14 (OGB is $0.00)
- ATM Fee (3rd Party): $1.77 (OGB is free at 40,000 ATM's nationwide and $3.50 for ATM's out of network)

Checking Account Fees at Major Banks

Bank	Checking Account	Monthly Fee (if not waived)	Overdraft Fee	3rd Party ATM Fee
Chase Bank	Chase Total Checking	$ 12.00	$ 34.00	$ 3.00
Bank of America	Advantage SafeBalance	$ 4.95	$ -	$ 2.50
Wells Fargo Bank	Wells Fargo Everyday Chkg.	$ 10.00	$ 35.00	$ 2.50
Citibank	Regular Checking	$ 15.00	$ 34.00	$ 2.50
U.S. Bank	Easy Checking	$ 4.95	$ 36.00	$ 2.50

Source: Forbes Advisor, Checking Account Fees Survey, September 2023

Other Digital Banks

If we are successful in raising $35 million of capital in this Offering, Old Glory Holding Company will have raised $75.4 million in total capital. By comparison, this is how much investment the top US-based Digital (Challenger) Banks have received as of the date indicated.

Top US-Based Digital Banks by Total Funding
Data Source: FinTech Magazine, September 6, 2023

Digital Bank		Total Funding
SoFi	$	3.0 billion
Chime	$	2.3 billion
Varo Bank	$	992.4 million
Current	$	402.4 million

Note: FinTech Magazine's list of the Top 10 digital banks by total funding has been edited above to exclude non-US banks.

We believe there are two reasons why Old Glory Bank has launched more products and acquired customers and deposits more efficiently than any other digital (challenger) bank: Team and Mission.

First, Old Glory Bank was founded by and is run by executives who are in their 50's and 60's. We believe that decades of experience for each member of our leadership team makes a difference in how capital is spent and how resources are prioritized. Further, each of our senior team members not only leads but also works. We call our senior leaders "player-coaches." Like a niche law firm, our senior leaders actually log the hours and produce work along side our younger team members.

Second, Management believes that online banking (like all banking) typically is a commodity. None of the "big" digital banks has a brand that connects with their consumer. Thus, these other banks have to overspend on customer acquisition. Conversely, Old Glory Bank has a brand and mission that connect with their customers. Old Glory Bank does not have to overspend on customer or deposit acquisition. People bank with Old Glory Bank because they want to be at a bank that values their values and protects their interests, not because we pay them a cash reward to open an account or over-pay interest (neither of which ensures customer loyalty).

Competition

We do not consider other physical banks in the State of Oklahoma to be competitors of Old Glory Bank. We consider our competitors to be the 50-state mega banks. While many of the mega banks have comparable mobile banking technology, we are not aware of any "mega" bank that has adopted a marketing position to openly support America, its constitution, Liberty, and Freedom, or that demonstrates respect for the American flag and the contributions of our military, law enforcement and first responders. To the contrary, we believe that many large banks have taken the opposite approach.[§] Thus, by being a bank that openly identifies with the beliefs and values of our target demographic, we can be a competitive option for a significant number of people in America.

In summary, the way we successfully compete with the mega banks is by having equal (and often superior) product and customer service, plus being the brand that actually connects with our customer's values. This is the important distinction for Old Glory Bank – we identify with our customers. As our CEO preaches every day: *"Come for the brand values, and stay for the bank."*

CONSOLIDATED FINANCIAL REPORTING AND OPERATIONS

Audited and Interim Financial Statements

Throughout this Offering Circular, information is presented for the Company and Old Glory Bank on a consolidated basis, unless otherwise stated. Financial data reflected in this Offering Statement for calendar year 2022 (and as of December 31, 2022), and for calendar year 2023 (and as of December 31, 2023), is derived from our audited consolidated financial statements and related notes. Financial data reflected in the Offering Statement for the interim six-month periods ending June 30, 2023 and June 30, 2024 is derived from our unaudited consolidated financial statements and related notes.

Old Glory Holding Company acquired First State Bank (now known as Old Glory Bank) effective November 30, 2022. Thus, all financial data about Old Glory Bank that is based on a period of time in 2022 (as opposed to an "as-of" date), reflects only 1 month of activity (December 2022).

In General

We operate a general retail and commercial banking business that accepts deposits from customers in all 50 states and makes loans and financial investments. Our results from operations depend mainly on our net interest income, which is the difference between the interest income we earn on our loan and investment portfolios and the interest expense we pay on deposits and borrowings. Results of operations are also affected by provisions for loan losses, non-interest income, and non-interest expenses. Our non-interest expenses consist primarily of compensation and employee benefits, technology licenses, data processing, deposit insurance, and other operating expenses.

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§ J. Freeman, 5/26/2021, Who Wants a Woke Bank, *WSJ Opinion*; B. Bernstein, 5/22/2021, Fifteen States Respond to 'Woke Capitalism,' Threaten to Cut Off Banks That Refuse to Service Coal, Oil Industries, *National Review*; H. Fisher, 3/9/2022, Arizona House won't ban banks from using 'green' or 'woke' scores for loans, *Tucson.com*; C. Williams, 5/26/2021, Sen. Tim Scott chides banks for 'woke capitalism' and Georgia election law efforts; *Fox Business*; P. Morici, 8/20/2021, Opinion: Biden administration seeks to control banking, technology, transportation to serve a woke agenda, *MarketWatch*.

Our operations are significantly affected by general economic and competitive conditions, particularly with respect to changes in interest rates, government policies, and actions of regulatory authorities. Future changes in applicable laws, regulations, or government policies may materially affect our financial condition and results from operations. See "Risk Factors" beginning on Page 9.

American Mortgage Bank

The bank that we purchased, First State Bank, had a wholly owned mortgage division known as **American Mortgage Bank, LLC**, an Oklahoma limited liability company ("AMB"). First State Bank was an FHA approved lender, as a Small Supervised Mortgagee, and AMB operated through First State Bank's FHA license. AMB originated and underwrote home loans and refinancings and has been operating since 2013. AMB did not generate positive earnings in 2022 or 2023 and on April 4, 2024, AMB was sold to another bank for an amount equivalent to book value.

Our reported financial position and results of operations include those of AMB, which was sold effective April 4, 2024, and are no longer included as of April 5, 2024.

Summary of 2022, 2023 and Interim 2024 Performance

The following highlights certain changes in our financial position and results of our operations:

- Net loans (including loans held for sale) were $6,863,915 at December 31, 2022, $4,885,033 at December 31, 2023, and $3,306,152 at June 30, 2024. The decline was due routine fluctuations within the AMB mortgage division and, particularly, the sale of AMB in April 2024.

- Total deposits grew from $10,515,226 at December 31, 2022, to $86,279,061 at December 31, 2023, to $128,516,196 at June 30, 2024.

- Our net interest income was $56,086 for the year ending December 31, 2022, $2,107,186 for the year ending December 31, 2023, and $2,459,833 for the six months ending June 30, 2024 (or $4,919,666 annualized).

- Our allowance for credit losses was $0 at December 31, 2022 (due to purchase accounting in the recording of a credit mark upon the bank's purchase), $24,349 at December 31, 2023, and $31,046 at June 30, 2024. As a percentage of total outstanding loans, these reserved amounts represent coverage of 0% at December 31, 2022, 0.8% at December 31, 2023, and 1.2% at June 30, 2024. As a percentage of nonaccrual loans, these reserved amounts represent 0% at December 31, 2022, 27% at December 31, 2023, and 36% at June 30, 2024.

- Our net interest margin was 1.52% at December 31 2022, 4.72% at December 31 2023, and 4.5% at June 30, 2024.

- The Company's Total Capital was $12,549,466 at December 31, 2022, $10,167,290 at December 31, 2023, and $10,350,957 at June 30, 2024.
- Our Book value per share was 34 cents at December 31, 2022, 26 cents at December 31, 2023, and 26 cents at June 30, 2024.
- Credit quality remained strong, with nonperforming assets representing just 0.6% of total assets at December 31, 2022, 0.1% of total assets at December 31, 2023, and 0.1% at June 30, 2024.
- Our liquidity ratio of liquid assets to total deposits was 142% at December 31, 2022, 104% at December 31, 2023, and 103% at June 30, 2024.
- Our loan-to-assets was 15.4% at December 31, 2022, 3.2% at December 31, 2023, and 1.9% at June 30, 2024.
- We assumed control of Old Glory Bank on November 30, 2022. Including advance operations prior to acquisition of the Bank, our net losses were $4,456,980 for 2022, $12,827,252 for 2023 and $7,170,052 for the six months ending June 30, 2024.

Going Concern

As of June 30, 2024* our liquidity ratio is more than 100% and our net loan to asset ratio is less than 2.5%, with no non-performing commercial real estate. This means that there is sufficient liquidity to satisfy all expected customer withdrawals and that there is no substantive risk to Old Glory Bank from loans. However, our capital will not be sufficient to fund our continued growth and operating losses *if* this Offering is not successful. "Success" is defined as raising $35 million ($34.6 million after costs and expenses) of capital in this Offering within 120 days (based on Management's current deposit expectations).

Our financial statements have been prepared on a going concern basis of accounting, which contemplates continuity of operations, realization of assets and liabilities and commitments in the normal course of business. The accompanying financial statements do not reflect any adjustments that might result if we are unable to continue as a going concern. Old Glory Holding Company's Total Capital was $10,350,957 as of June 30, 2024, $10,167,290 as of December 31, 2023, and $12,549,466 as of December 31, 2022. These factors, among others raise substantial doubt about our ability to continue as a going concern. The audited financial statements as of December 31, 2023, include disclosure in Note 2 that expresses substantial doubt about our ability to continue as a going concern, if this Offering is not successful (as defined in the previous paragraph). Our ability to continue as a going concern and the appropriateness of using the going concern basis of reporting is dependent upon, among other things, additional cash infusion.

[*Continued on the next page*.]

Balance Sheet Analysis and Comparison of Financial Condition

Loans. Total gross loans (excluding loans held for sale) declined to $3.2 million, constituting 3.2% of total assets, at December 31, 2023, compared to $3.9 million, constituting 15.4% of total assets, at December 31, 2022, a decrease of $0.7 million, or 17.2%. This decrease resulted from $1.2 million in payoffs of certain commercial and industrial loans, partially offset by a $0.4 million increase in commercial real estate loans and a $0.1 million increase in consumer loans.

A summary of the Company's loans by portfolio segment as of the dates indicated is as follows:

	December 31, 2022	December 31, 2023	June 30, 2024
Residential real estate	$ 1,089,574	$ 1,083,221	$ 545,460
Commercial real estate	379,000	825,434	789,243
Commercial and industrial	2,234,000	1,059,447	954,216
Consumer and other (including overdrafts of $58,175, $67,484 and $351,248 respectively)	153,000	223,284	420,279
Total Loans	3,855,574	3,191,386	2,709,198
Less allowance for credit losses	-	(24,349)	(31,046)
Net loans	$ 3,855,574	$ 3,167,037	$ 2,678,152

Presented by maturity, the Company's loan portfolio (excluding loans held for sale) is as follows:

Maturities of Loan Portfolio

(Thousands)	as of December 31, 2023					
	One year or Less	After 1 Year through 5 Years	After 5 Years through 15 Years	After 15 Years	Non- accrual	Total
1-4 Family Residential	$ 15	$ 188	$ 138	$ 649		$ 990
Other Loans	433	923	754	-	91	2,201
Total Loans	$ 448	$ 1,111	$ 892	$ 649	$ 91	$ 3,191

Maturities of Loan Portfolio

(Thousands)	as of June 30, 2024					
	One year or Less	After 1 Year through 5 Years	After 5 Years through 15 Years	After 15 Years	Non- accrual	Total
1-4 Family Residential	$ 27	$ 169	$ 136	$ 212		$ 544
Other Loans	442	1,054	582	-	87	2,165
Total Loans	$ 469	$ 1,223	$ 718	$ 212	$ 87	$ 2,709

Nonperforming Assets. Nonperforming assets are composed of loans for which Old Glory Bank is no longer accruing interest, and foreclosed assets or "other real estate owned" referred to as "OREO." If Old Glory Bank grants a concession to a borrower in financial difficulty, the loan may be classified as either nonperforming or performing depending on the loan's status. Loans are generally placed on nonaccrual status when they become 90 days past due, unless management believes the loan is adequately collateralized and in the process of collection. OREO consists of properties acquired by foreclosure or similar means that Old Glory Bank intends to offer for sale. At December 31, 2022, December 31, 2023, and through the date of this Offering Circular, Old Glory Bank had no other real estate owned.

Accrual of interest is discontinued on a loan when Management believes, after considering economic conditions and collection efforts that the borrower's financial condition is such that collection of interest is doubtful. Interest previously accrued but not collected is reversed against current period earnings, and interest is recognized on a cash basis or cost recovery method when such loans are placed on nonaccrual status.

The following presents the amortized cost basis of loans on nonaccrual status as of the dates indicated:

Nonaccrual Loans

	December 31, 2022	December 31, 2023	June 30, 2024
Commercial and Industrial	$ 155,097	$ 91,252	$ 87,192
% of Total Loans Outstanding	4.0%	2.9%	3.2%

Provision for Credit Losses. In originating loans, Management recognizes that credit losses will be experienced and the risk of loss will vary with, among other things, general economic conditions, the type of loan being made, the creditworthiness of the borrower over the term of the loan and, in the case of a secured loan, the quality of the collateral for such loan. The provision for credit losses, which we do in accordance with CECL, represents an estimate of future credit losses.

[*Continued on the next page*.]

The following presents the activity in the allowance for credit losses by loan portfolio segment for the years ended December 31, 2022 and December 31, 2023, as well as for the six-month period ended June 30, 2024. Allocation of a portion of the allowance to one segment of loans does not preclude its availability to absorb losses in other segments.

Loans and Allowance for Credit Losses on Loans

	Residential Real Estate	Commercial Real Estate	Commercial and Industrial	Consumer	Total
One Month Ended December 31, 2022					
Balance at Beginning of Period					
Loans charged off					
Recoveries on loans previoudly charged off					
Net loans (charged off) recovered					
Provision Charged to Operating Expense					
Balance at End of Period	$ -	$ -	$ -	$ -	$ -
Year Ended December 31, 2023					
Balance at Beginning of Year					
Loans charged off					
Recoveries on loans previoudly charged off					
Net loans (charged off) recovered					
Provision Charged to Operating Expense	$ 2,354	$ 7,332	$ 13,441	$ 1,222	$ 24,349
Balance at End of Year	$ 2,354	$ 7,332	$ 13,441	$ 1,222	$ 24,349
Non-Accrual Loans			$ 91,252		$ 91,252
ACL to Non-Accrual Loans					26.7%
Total Loans Outstanding	$ 1,083,221	$ 825,434	$ 1,059,447	$ 223,284	$ 3,191,386
ACL to Total Loans Outstanding	0.2%	0.9%	1.3%	0.5%	0.8%
Six Months Ended June 30, 2024					
Balance at Beginning of Period	$ 2,354	$ 7,332#	$ 13,441#	$ 1,222#	$ 24,349
Loans charged off					
Recoveries on loans previoudly charged off					
Net loans (charged off) recovered					
Provision Charged to Operating Expense	$ 3,163	$ 1,447	$ 1,977	$ 110	$ 6,697
Balance at End of Period	$ 5,517	$ 8,779	$ 15,418	$ 1,332	$ 31,046
Non-Accrual Loans			$ 87,192		$ 87,192
ACL to Non-Accrual Loans					35.6%
Total Loans Outstanding	$ 545,460	$ 789,243	$ 954,216	$ 420,279	$ 2,709,198
ACL to Total Loans Outstanding	1.0%	1.1%	1.6%	0.3%	1.1%

Investment Securities Portfolio. Our investment securities portfolio at December 31, 2022, December 31, 2023, and June 30, 2024 included U.S. government agency securities, mortgage-backed securities, and securities issued by municipalities, all of which are classified as available-for-sale. The value of our securities portfolio was $827,847 at December 31, 2022, $678,698 at December 31, 2023, and $612, 230 at June 30, 2024.

The amortized cost and estimated fair value of investment securities as of the dates indicated, by contractual maturity, are shown below:

(Dollars)	One Year Or Less	After One Year to Five Years	After Five Years to Ten Years	After Ten Years	Total
December 31, 2022					
Amortized Cost	$ 168,178	$ 653,624			$ 821,802
Estimated Fair Value	$ 168,629	$ 659,218			$ 827,847
December 31, 2023					
Amortized Cost	$ 439,246	$ 231,496			$ 670,742
Estimated Fair Value	$ 446,872	$ 231,826			$ 678,698
June 30, 2024					
Amortized Cost	$ 389,071	230,536			$ 619,607
Estimated Fair Value	$ 384,674	227,556			$ 612,230

All investment securities are classified as available for sale. The amortized cost, gross unrealized gains and losses, and estimated fair values of investment securities as of the dates indicated were as follows:

(Dollars)	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
December 31, 2022				
Investment securities available for sale:				
Obligations of states and political subdivisions	$ 821,802	$ 6,045	$ -	$ 827,847
December 31, 2023				
Investment securities available for sale:				
Obligations of states and political subdivisions	$ 670,742	$ 10,453	$ (2,497)	$ 678,698
June 30, 2024				
Investment securities available for sale:				
Obligations of states and political subdivisions	$ 619,607	$ -	(7,377)	$ 612,230

Deposits. We accept deposits from customers across all 50 states. We have consistently focused on building the best products that customers want from online banking. We also rely on our customer service to attract and retain deposits. Customer deposits have historically provided us with a sizeable source of relatively stable and low-cost funds to support asset growth. Our deposit accounts consist of commercial and retail checking accounts, savings accounts, and certificates of deposit. Unlike many banks, we have no brokered deposits (sometimes referred to as "hot" deposits).

Our deposits grew to $86.3 million at December 31, 2023, compared to $10.5 million at December 31, 2022, reflecting increases of $43.9 million in interest-bearing deposits and $31.8 million in non-interest-bearing deposits. Deposits further grew to $128.5 million as of June 30, 2024 (*See* banks.data.fdic.gov/bankfind-suite/bankfind.) and now more than $165 million as of the date of this Offering Circular. Deposit increases are primarily due to new deposit accounts being opened by new account holders.

For both years ended December 31, 2023, and December 31, 2022, as well as at June 30, 2024, the Company had no certificates of deposit in excess of $250,000, and all outstanding certificates of deposit were scheduled to mature in less than 1 year.

Uninsured Deposits. Below are the amounts of uninsured deposits for each indicated period end. Uninsured deposits are the portion of deposit accounts that exceed the Federal Deposit Insurance Corporation insurance limit.

	December 31, 2022	**December 31, 2023**	**June 30, 2024**
Percent of Total Deposits that are Uninsured	6.84%	2.88%	2.82%
Portion of Time Deposits that are Uninsured	0%	0%	0%

Borrowings. We have no debt or borrowings and no plans to take on debt.

Liquidity. Old Glory Bank has never borrowed from the Federal Reserve discount window program and is not a participant in such program. In support of Old Glory Bank's use of the Federal Reserve for making wires, in March of 2024, Old Glory Bank pledged a $200,000 par value US Treasury Bill.

Our liquidity ratio of liquid assets to total deposits was 142% at December 31, 2022, 104% at December 31, 2023, and 103% at June 30, 2024.

Capital Resources. The Company had total stockholders' equity of $12,549,466 at December 31, 2022, $10,167,290 at December 31, 2023, and $10,350,957 at June 30, 2024.

Neither Old Glory Bank nor the Company has ever paid any dividends, and banking regulations and other regulatory requirements limit the amount of dividends that may be paid without prior approval of the regulatory authorities. These restrictions are generally based on the level of regulatory classified assets, the prior year's net earnings, the ratio of equity capital to total assets, and other specific regulatory restrictions. Further, to continue to support Old Glory Bank's growth, the Board of Directors intends to retain earnings for the purpose of satisfying its regulatory Tier 1 leverage ratio.

Regardless as to whether Old Glory Bank would be Well Capitalized under the Prompt Corrective Action (PCA) regulations (table below), as a condition to obtaining regulatory approval to purchase the bank, we were required to enter into a "commitment" to maintain a higher leverage ratio of 14.0%, which is the primary reason for this Offering. Our Tier 1 Leverage Ratio was 7.94% at June 30, 2024. At that time, $7.8 million in additional capital would have fulfilled our current regulatory capital requirement of 14.0%.

The Bank's actual capital amounts and ratios are presented in the following table:

	Actual		Minimum Capital Requirement		Minimum Requirements to Be Well Capitalized under Prompt Corrective Action Regulations	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
			(Dollars in thousands)			
As of December 31, 2022:						
Total Capital to Risk Weighted Assets	$ 11,643	121.83%	$ 765	8.00%	$ 956	10.00%
Tier 1 Capital to Risk Weighted Assets	$ 11,643	121.83%	$ 573	6.00%	$ 765	8.00%
Common Equity Tier 1 Capital to Risk Weighted Assets	$ 11,643	121.83%	$ 430	4.50%	$ 621	6.50%
Tier 1 Capital to Average Assets*	$ 11,643	61.43%	$ 758	4.00%	$ 948	5.00%
As of December 31, 2023:						
Total Capital to Risk Weighted Assets	$ 10,059	93.03%	$ 865	8.00%	$ 1,081	10.00%
Tier 1 Capital to Risk Weighted Assets	$ 10,035	92.80%	$ 649	6.00%	$ 865	8.00%
Common Equity Tier 1 Capital to Risk Weighted Assets	$ 10,035	92.80%	$ 487	4.50%	$ 703	6.50%
Tier 1 Capital to Average Assets*	$ 10,035	10.83%	$ 3,707	4.00%	$ 4,634	5.00%
As of June 30, 2024:						
Total Capital to Risk Weighted Assets	$ 10,279	86.85%	$ 822	8.00%	$ 1,184	10.00%
Tier 1 Capital to Risk Weighted Assets	$ 10,248	92.80%	$ 615	6.00%	$ 947	8.00%
Common Equity Tier 1 Capital to Risk Weighted Assets	$ 10,248	92.80%	$ 461	4.50%	$ 769	6.50%
Tier 1 Capital to Average Assets*	$ 10,248	7.94%	$ 5,162	4.00%	$ 6,453	5.00%

*Note that Old Glory Bank, pursuant to separate agreements with the FDIC and Federal Reserve, is required to maintain a Tier 1 Capital to Average Assets (leverage) ratio of 14.0%.

Results of Operations.

2023 Annual Period Compared to 2022 Annual Period

The following table summarizes the Company's results of operations and sets forth our return on equity and assets for the periods indicated:

	CY 2022	CY 2023
Net interest income	$ 56,086	$ 2,340,467
Provision for loan losses	$ 0	$ 24,349
Non-interest income	$ 249,498	$ 2,647,344
Non-interest expense	$ 4,762,564	$ 17,557,433
Income tax	$ 0	$ 0
Net income (loss)	$ (4,456,980)	$ (12,827,252)
Return on average assets	-2.87%	-20.01%
Return on average equity	-11.67%	-114.65%

Net Losses. The Company's net losses were $4,456,980 for 2022, and $12,827,252 for 2023. The losses incurred by the Company during these periods are primarily the result of the procurement, development and deployment of Old Glory Bank's 50-state mobile and online banking platform for individuals and businesses and the creation and deployment by Old Glory Bank's innovative products, such as Old Glory Pay, Old Glory Cash-IN, and Old Glory Alliance. Further, the rapid growth of more than 45,000 new customer relationships, and the expectation of continued, significant rates of growth, required increased personnel in onboarding, customer service, fraud/risk, compliance, and deposit operations.

Interest Income. Interest income was $56,494 for 2022 and $2,340,467 for 2023. The increase in interest income is attributed to our growth in deposits, almost all of which have been held with the Federal Reserve.

Interest Expense. Interest expense was $408 for 2022 and $233,281 for 2023. The increase is attributed to our growth in deposits.

Net Interest Margin. The net interest margin for the twelve months ended December 31, 2023 was 4.3%, an increase of 1.1% compared to the annualized net interest margin of 3.2% for the one month ended December 31, 2022.

[*Continued on the next page.*]

Average Balances and Interest Rates. The following table presents, for the periods indicated, the total dollar amount of interest income from average interest-earning assets, the resultant yields, and the interest expense on average interest-bearing liabilities, expressed both in dollars and rates. Average balances are derived from average daily balances. The yield on securities available-for-sale is included in investment securities and is calculated based on the historical amortized cost. The yields and rates are established by dividing income or expense dollars by the average balance of the asset or liability.

AVERAGE BALANCES AND INTEREST RATES
In Thousands

	One Month Ending December 31, 2022			**Twelve Months Ending December 31, 2023**		
	Average Balances	Income/ Expense	Annualized Yields/ Rates	Average Balances	Income/ Expense	Annual Yields/ Rates
Assets						
Interest Bearing Due From	$ 506	1	1.9%	$ 25,901	$ 1,429	5.5%
Investment Securities	844	2	3.0%	710	29	4.1%
Fed Funds Sold	12,500	28	2.7%	16,877	665	3.9%
Loans	6,933	25	4.4%	5,301	215	4.1%
Total Interest-Earning Assets	20,783	57	3.3%	48,789	2,340	4.8%
Other Assets	5,083			6,667		
Total Assets	$ 25,866			$ 55,455		
Liabilities						
Interest-Bearing Deposits						
NOW Accounts	$ 381	$ 0.02	0.1%	$ 2,712	$ 29	1.1%
Savings Accounts	3,554	$ 0.35	0.1%	20,277	$ 204	1.0%
Time Deposits	299	$ 0.04	0.2%	241	$ 1	0.2%
Total Interest-Bearing Deposits	4,234	0.41	0.1%	23,230	233	1.0%
Non Interest-Bearing Deposits	6,810			20,761		
Other Liabilties	2,891			2,328		
Total Liabilities	13,935			46,318		
Total Equity	11,931			9,137		
Total Liabilities & Stockholders' Equity	$ 25,866			$ 55,455		
Net Interest Margin on Earning Assets		$ 56	3.2%		$ 2,107	4.3%
Annualized Net Interest Margin on Earning Assets		$ 673			$ 2,107	

The following table presents the effects of changing rates and volumes on our net interest income for the periods indicated. The volume column shows the effects attributable to changes in volume (change in volume multiplied by prior rate). The rate column shows the effects attributable to changes in rate (change in rate multiplied by prior volume). The volume & rate column shows the effects attributable to both volumes and rates (change in volume multiplied by change in rate). The total column represents the sum of the prior columns.

	VOLUME RATE ANALYSIS 2023 Compared to 2022 Increase (Decrease) Due to Change in			
(In Thousands)	Volume	Average Yield/Rate	Volume & Rates	Total
Interest Income:				
Interest Bearing Due from	$ 482	$ 18	$ 919	$ 1,419
Investment Securities	(4)	9	(1)	4
Fed Funds Sold	119	153	54	325
Loans	(71)	(22)	5	(88)
Total Interest Income	525	159	977	1,660
Interest Expense				
Interest-Bearing Deposits				
NOW Accounts	1	4	23	29
Savings Accounts	20	32	148	200
Time Deposits	(0)	0	(0)	0
Total Interest Expense	21	36	172	229
Net Interest Income	$ 504	$ 123	$ 805	$ 1,432

Non-interest Income. Non-interest income consists primarily of customer account charges and fees; net gain/loss on sale of securities; interchange revenue; and mortgage origination/sale income. Non-Interest Income was $249,498 for 2022, and $2,647,344 for 2023. The increase is mostly attributed to (i) only one month of bank operations being included in the 2022 period due to the timing of the purchase of FSBEC, compared to twelve months of bank operations being included in the 2023 period and (ii) the increased fee income associated with the rapid and significant growth of new customers from approximately 300 at the end of 2022 to approximately 35,000 at the end of 2023 (a figure that, subsequently, has exceeded 46,000 at the time of this Offering Circular).

As the issuer of the debit cards used by our customers, we receive a portion of the interchange fees paid by merchants who accept our customers' cards for payment for goods and services. Due to the growth in our customer base, monthly interchange revenue grew from approximately $4,000 per month at the end of 2022 to approximately $68,000 per month at the end of 2023 (reflecting growth in annualized revenue run rate from $50,000 to more than $815,000). Similarly, service fees associated with our customers' accounts grew from approximately $2,000 monthly at the end of 2022 to approximately $11,000 per month at the end of 2023. Accordingly, when factoring in the ramp-up of our customer base, these non-interest revenue streams grew from $4,000 in our reported 2022 period to approximately $331,000 for the full year of 2023.

A noteworthy component of our non-interest income in 2023 relates to our AMB subsidiary (which we sold in April 2024). Although we recorded $2.3 million in 2023 in association with gains on the sale of mortgages originated by AMB (up from $245,000 in 2022 associated with December 2022 activity), the overall operation generated a loss, as noted earlier. Our home-growth mortgage operation, established in early 2024, is expected to replace that revenue stream over time, and profitably.

Non-interest expense. Non-interest expense was $4,762,564 for 2022 and $17,557,433 for 2023. The increase is attributed to the rapid growth of Old Glory Bank from one branch in Elmore City, with about 300 customers, to an online, mobile bank with more than 35,000 customer relationships across all 50 states at the end of 2023. Major components of non-interest expense relate to the Bank's technology platform, data processing, personnel, customer service, and marketing.

Reflecting our model of delivering a comprehensive technology solution that enables us to enroll and serve the banking needs of customers across all fifty states, our data processing costs grew from a very nominal level of a few thousand dollars monthly in 2022 (when the bank operated as a single-location, in-person branch) to $2.4 million for the full year of 2024. Considering the alternative costs associated with building a fifty-state physical branch network, we feel there is great efficiency in our digital banking model. Our Outside Charges (primarily related to our external, US-based customer service partner) totaled approximately $590,000 in 2023. The need for this comprehensive solution has grown as our customer base has grown. As with our technology platform, we consider a high level of customer service to be an important component of our offering due to our competing with both physical and digital-first banking alternatives. Salaries and Benefits grew to $9.2 million in 2023, up from $2.4 million in 2022, as we introduced new team members in technology, in-house customer service, product development and fraud management. Charge-offs associated with the fraudulent use of Old Glory Bank accounts (reported in our financial statements as Operating Losses) escalated in the early months of our digital bank's launch. However, as described in our discussion of the June 2024 interim period below, the rate of such losses has since declined significantly to approximately $10,000 per month, a cost of business incurred by financial services institutions throughout the industry.

Interest Rate Sensitivity Analysis. One of the tools used by the Company to manage its interest rate risk is a static gap analysis as presented below. The Company also employs an earnings simulation model on a quarterly basis to monitor its interest rate sensitivity and risk and to model its balance sheet cash flows and the related income statement effects in different interest rate scenarios. The model utilizes current balance sheet data and attributes and is adjusted for assumptions as to investment maturities (including prepayments), loan prepayments, interest rates, and the level of noninterest income and noninterest expense. The data is then subjected to a "shock test" that assumes a simultaneous change in interest rates down 100 basis points, down 200 basis points, down 300 basis points, up 100 basis points, up 200 basis points and up 300 basis points. The results shown immediately below reflect a dollar impact on net interest income over Year 1 and Year 2 following December 31, 2023.

Interest Rates	**Year 1**	**Year 2**
Shock Up 300 bp	$ 1,085,906	$ 2,160,143
Shock Up 200 bp	730,915	1,452,606
Shock Up 100 bp	386,000	792,390
Shock Down 100 bp	(334,511)	(717,924)
Shock Down 200 bp	(657,319)	(1,377,234)
Shock Down 300 bp	$ (996,545)	$ (2,086,621)

Six-Month June 30, 2024 Interim Period Compared to Six-Month June 30, 2023 Interim Period

The following table summarizes the Company's results of operations and sets forth our return on equity and assets for the periods indicated:

	6 Months Ending June 30, 2023	6 Months Ending June 30, 2024
Net interest income	$ 487,833	$ 2,459,833
Provision for loan losses	$ 1,029,500	$ 6,697
Non-interest income	$ 1,059,643	$ 1,438,329
Non-interest expense	$ 5,909,007	$ 11,061,517
Income tax	$ 0	$ 0
Net income (loss)	$ (4,391,674)	$ (7,170,052)
Return on average assets	-27.92%	-11.81%
Return on average equity	-85.62%	-129.31%

Net Losses. The Company's net losses were $4,391,674 for the First Half of 2023 ("FH 23") and $7,170,052 for the First Half of 2024 ("FH 24"). The losses incurred by the Company during these periods are primarily the result of the procurement, development and deployment of Old Glory Bank's 50-state mobile and online banking platform for individuals and businesses and the creation and deployment of Old Glory Bank's innovative products, such as Old Glory Pay, Old Glory Cash-IN, and Old Glory Alliance. Further, the rapid growth of more than 45,000 new customer relationships, and the expectation of continued, significant rates of growth, required increased personnel in onboarding, customer service, fraud/risk, compliance, and deposit operations.

Interest Income. Interest income was $511,673 for FH 23 and $2,845,968 for FH 24. The increase in interest income is attributed to our growth in deposits, almost all of which have been held with the Federal Reserve.

Interest Expense. Interest expense was $11,565 for FH 23 and $386,135 for FH 24. The increase is attributed to our growth in deposits.

Net Interest Margin. The annualized net interest margin for the six months ended June 30, 2024 was 4.5%, an increase of 0.3% as compared to the annualized net interest margin of 4.2% for the six months ended June 30, 2023.

Average Balances and Interest Rates. The following table presents, for the periods indicated, the total dollar amount of interest income from average interest-earning assets, the resultant yields, and the interest expense on average interest-bearing liabilities, expressed both in dollars and rates. Average balances are derived from average daily balances. The yield on securities available-for-sale is included in investment securities and is calculated based on the historical amortized cost. The yields and rates are established by dividing income or expense dollars by the average balance of the asset or liability and then doubling such figures to generate annualized numbers.

AVERAGE BALANCES AND INTEREST RATES
In Thousands

	Six Months Ending June 30, 2023			Six Months Ending June 30, 2024		
	Average Balances	Income/ Expense	Annualized Yields/ Rates	Average Balances	Income/ Expense	Annualized Yields/ Rates
Assets						
Interest Bearing Due From	$ 575	$ 5	1.7%	$ 90,458	$ 2,398	5.3%
Investment Securities	743	12	3.2%	556	21	7.6%
Fed Funds Sold	17,321	374	4.3%	12,741	316	5.0%
Loans	4,958	118	4.8%	5,227	109	4.2%
Total Interest-Earning Assets	23,597	509	4.3%	108,982	2,844	5.2%
Other Assets	8,348			7,894		
Total Assets	$ 31,945			$ 116,876		
Liabilities						
Interest-Bearing Deposits						
NOW Accounts	$ 459	$ 1	0.4%	$ 5,930	$ 35	1.2%
Savings Accounts	7,203	10	0.3%	56,561	350	1.2%
Time Deposits	292	1	0.7%	75	1	2.7%
Total Interest-Bearing Deposits	7,954	12.00	0.3%	62,566	386	1.2%
Non Interest-Bearing Deposits	11,211			44,102		
Other Liabilties	2,495			481		
Total Liabilities	21,660			107,149		
Total Equity	10,285			9,727		
Total Liabilities & Stockholders' Equity	$ 31,945			$ 116,876		
Net Interest Margin on Earning Assets		$ 497	4.2%		$ 2,458	4.5%
Annualized Net Interest Margin on Earning Assets		$ 5,964			$ 4,916	

The following table presents the effects of changing rates and volumes on our net interest income for the periods indicated. The volume column shows the effects attributable to changes in volume (change in volume multiplied by prior rate). The rate column shows the effects attributable to changes in rate (change in rate multiplied by prior volume). The volume & rate column shows the effects attributable to both volumes and rates (change in volume multiplied by change in rate). The total column represents the sum of the prior columns.

VOLUME RATE ANALYSIS
YTD June 30, 2024 Compared to YTD June 30, 2023
Increase (Decrease) Due to Change in

(In Thousands)	Volume	Average Yield/Rate	Volume & Rates	Total
Interest Income:				
Interest Bearing Due from	$ 782	$ 10	$ 1,601	$ 2,393
Investment Securities	(3)	16	(4)	9
Fed Funds Sold	(99)	56	(15)	(58)
Loans	6	(15)	(1)	(9)
Total Interest Income	686	107	1,582	2,335
Interest Expense				
Interest-Bearing Deposits				
NOW Accounts	12	2	20	34
Savings Accounts	69	35	237	340
Time Deposits	(1)	3	(2)	-
Total Interest Expense	80	39	255	374
Net Interest Income	$ 606	$ 68	$ 1,327	$ 1,961

Non-interest Income. Non-interest income consists primarily of customer account charges and fees; net gain/loss on sale of securities; interchange revenue; and mortgage origination/sale income. Non-Interest Income was $1,029,500 for FH 23 and $1,438,329 for FH 24. The increase is mostly attributed to the rapid growth of new customers. Representative of this increase is our growth in interchange fee revenue, which grew from approximately $23,000 for the month of June 2023 to over $80,000 for the month of June 2024.

Non-interest expense. Non-interest expense was $5,909,007 for FH 23 and $11,061,517 for FH 24. The increase is attributed to the rapid growth of Old Glory Bank from one branch in Elmore City, with about 300 customers, to an online, mobile bank with more than 42,000 newly established customer relationships across all 50 states by mid-2024. Major components of non-interest expense relate to the Bank's technology platform, data processing, personnel, customer service, and marketing. A primary driver among these expense items was data processing, which relates to our technology costs associated with our front-end customer interface, our back-end core banking system, and the payment processing services required to fulfill our customers' transactions. The negative effect of Operating Losses, or the costs incurred as a result of fraudulent use of our accounts, improved significantly in the first half of 2024, totaling just $62,195. This level of loss is in sharp contrast to the 866,847 incurred in the full year of 2023. This operational improvement is due to a range of enhancements to our technology and our continued investment in personnel. Although the Operating Losses in FH 24 were approximately $25,000 greater than in FH 23, that prior year period had very limited exposure to misuse of accounts due to our digital banking solution not being introduced to the general public until April 2023.

Interest Rate Sensitivity Analysis. One of the tools used by the Company to manage its interest rate risk is a static gap analysis as presented below. The Company also employs an earnings simulation model on a quarterly basis to monitor its interest rate sensitivity and risk and to model its balance sheet cash flows and the related income statement effects in different interest rate scenarios. The model utilizes current balance sheet data and attributes and is adjusted for assumptions as to investment maturities (including prepayments), loan prepayments, interest rates, and the level of noninterest income and noninterest expense. The data is then subjected to a "shock test" that assumes a simultaneous change in interest rates down 100 basis points, down 200 basis points, down 300 basis points, up 100 basis points, up 200 basis points and up 300 basis points. The results shown immediately below reflect a dollar impact on net interest income over Year 1 and Year 2 following June 30, 2024.

Interest Rates	**Year 1**	**Year 2**
Shock Up 300 bp	$ 1,570,325	$ 3,029,705
Shock Up 200 bp	1,062,128	2,036,337
Shock Up 100 bp	571,110	1,123,814
Shock Down 100 bp	(462,194)	(1,021,901)
Shock Down 200 bp	(915,620)	(1,931,309)
Shock Down 300 bp	$ (1,396,373)	$ (2,922,241)

[*Continued on the next page*.]

Consolidated Balance Sheets

CONSOLIDATED BALANCE SHEETS

December 31,	*2023*	*2022*
Assets		
Cash and Due from Banks	$ 7,042,405	$ 2,113,571
Federal Funds Sold	17,394,540	12,629,000
Excess Balance Account at the Federal Reserve	64,457,460	-
Interest Bearing Deposits with Other Banks	668,882	400,000
TOTAL CASH AND CASH EQUIVALENTS	89,563,287	15,142,571
Interest Bearing Deposits with Other Banks	240,448	250,000
Investment Securities Available for Sale (amortized cost $670,742 and $821,802, net of allowance for credit losses of $0 and $0, at December 31, 2023 and 2022, respectively)	678,698	827,847
Mortgage Loans Held for Sale, at fair value	1,717,996	3,008,341
Loans:		
Total, net of credit mark	3,191,386	3,855,574
Allowance for Credit Losses	(24,349)	-
NET LOANS	3,167,037	3,855,574
Federal Reserve Bank and Other Bank Stocks	38,327	38,327
Premises and Equipment	503,471	317,385
Goodwill	-	761,995
Core Deposit Intangible	126,000	140,000
Accrued Interest	20,751	42,671
Prepaid Expenses	1,961,018	469,969
Other Assets	432,909	144,912
TOTAL ASSETS	$ 98,449,942	$ 24,999,592

CONSOLIDATED BALANCE SHEETS, CONTINUED

December 31,	*2023*		*2022*	
Liabilities and Stockholders' Equity				
Deposits:				
Non Interest Bearing	$	38,186,141	$	6,360,053
Interest Bearing		48,092,920		4,155,173
TOTAL DEPOSITS		86,279,061		10,515,226
Warehouse Line of Credit		1,595,026		1,644,970
Repurchase Reserve		225,149		225,149
Accrued Interest and Other Liabilities		183,416		64,781
TOTAL LIABILITIES		88,282,652		12,450,126
Stockholders' Equity:				
Class A Common Stock, $0.0001 par value; 25,000,000 shares authorized; 19,088,600 and 17,000,000 shares issued at December 31, 2023 and 2022, respectively		1,909		1,700
Class B Common Stock, $0.0001 par value; 75,000,000 shares authorized; 19,937,000 shares issued at December 31, 2023 and 2022		-		-
Surplus		27,443,033		17,000,242
Accumulated Deficit		(17,284,232)		(4,456,980)
Accumulated Other Comprehensive Income		6,580		4,504
TOTAL STOCKHOLDERS' EQUITY		10,167,290		12,549,466
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$	98,449,942	$	24,999,592

Class B Founder Shares. At the time that the Company was formed, and prior to its initial capital raise, a total of 19,937,000 Class B shares were issued to founders of the Company and early contributors to the formation of the business. Because (i) the shares were deemed to have no value at the time of such issuance and (ii) there was no purchase price associated with their transfer, these founder shares are recorded in our financial statements at zero value.

Class B Warrants. The warrants to purchase Class B Common Shares referenced in the notes to our audited annual financial statements reflect the 1,066,00 and 651,000 warrants outstanding as of December 31, 2023 and December 31, 2022, respectively. These warrants were issued to various individuals and vendors associated with Old Glory Bank, as well as the sellers of FSBEC. Following is a breakdown of the warrants by category of recipient:

	Warrants to purchase Class B Shares	
Recipient Category	**as of 12/31/22**	**as of 12/31/23**
Company Directors & Advisors	130,000	525,000
Company Vendors	165,000	185,000
Previous Ownership of FSBEC	356,000	356,000
Total	651,000	1,066,000

The warrants to purchase Class B Common Shares convey the holder the right to exercise their warrants within a period of ten years from the date of their grant, at a purchase price noted in the associated warrant agreement. We report in the notes to our financial statements the number of outstanding warrants. When a warrant is ultimately exercised, the associated purchase price of the shares purchased is posted to the stockholder's equity section of our balance sheet. The earliest date of warrants granted is April 1, 2022, and the execution purchase price for each of the warrants outstanding as of December 31, 2023 and December 31, 2022 is $1.00, for an aggregate purchase price of $1,066,000 and $651,000 as of December 31, 2023 and December 31, 2022, respectively, as outlined below:

	Outstanding Warrants to Purchase Class B Shares as of		**Strike Price**		**Total Exercise Price of Warrants as of**			
Recipient	**12/31/22**	**12/31/23**			**12/31/22**		**12/31/23**	
Various Holders	651,000	1,066,000	$	1.00	$	651,000	$	1,066,000
Total	651,000	1,066,000	$	1.00	$	651,000	$	1,066,000

Below is an outline of the accounting treatment utilized for the warrants in preparation of the Company's financial reporting for the 2022 and 2023 fiscal years and the June 2024 interim period.

There are three scenarios under which warrants were granted:

1. 356,000 warrants issued to the sellers of First State Bank in Elmore City at the time of the Bank's purchase in November 2022 ("Seller Warrants")

2. 710,000 warrants issued in 2022 and 2023 to various vendors, consultants and advisors in partial consideration for services to be rendered to the Company and Bank ("Provider Warrants")

3. Issuance to investors in conjunction with the Company's post June 30, 2024, capital raise ("Investor Warrants")

The Seller Warrants were accounted for under ASC 805-30-30-7 and were estimated to have zero fair value at the time of issuance and therefore had no impact on the consideration transferred as part of this business combination.

The Provider Warrants were accounted for under ASC 718, as amended by ASU 2018-07. Ordinarily, such warrants would be recorded by expensing the fair value of the warrant over the requisite service period. However, due to the difficulty in arriving at a value of the B common stock at the time of the warrant grants in 2022 and 2023, Management took the position of utilizing the intrinsic value method available under ASC 718-10-15-3, similar to its treatment of the Class B common stock options granted in 2022 and 2023. Accordingly, since there was no determinable value at the time of their issuance and no intrinsic value established since, no expense relating to Provider Warrants was recognized in the 2022 or 2023 financial statements.

The Investor Warrants were issued in September and October of 2024 (i.e., in periods subsequent to the Company's June 30, 2024, six-month interim period). The Investor Warrants will be accounted for under ASC 815-40, as they were issued in conjunction with a financing event. It is not expected that the warrants will be accounted for as a liability under ASC 480-10 (as none of the requisite criteria applies). Rather, the fair value of the warrants will be recorded in equity via a transfer out of common stock, as the terms of the warrants meet the relevant criteria in ASC 815-40.

Statements of Income (Loss)

CONSOLIDATED STATEMENTS OF INCOME (LOSS)

	Year Ended December 31, 2023	*Year Ended December 31, 2022*
INTEREST INCOME		
Interest and Fees on Loans	$ 215,287	$ 25,343
Interest on Federal Funds Sold	665,278	28,349
Interest on Excess Balance Account	1,278,579	-
Interest on Deposits in Other Banks	150,106	661
Interest on Investment Securities	29,217	2,141
Dividends on Restricted Stock	2,000	-
TOTAL INTEREST INCOME	2,340,467	56,494
INTEREST EXPENSE		
Deposits	233,281	408
TOTAL INTEREST EXPENSE	233,281	408
NET INTEREST INCOME	2,107,186	56,086
Provision for Credit Losses	24,349	-
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	2,082,837	56,086
NONINTEREST INCOME		
Service Charges, Fees and Other	310,578	3,667
Gain on sale of mortgage loans	2,316,067	245,713
Other Operating Income	20,699	118
TOTAL NONINTEREST INCOME	$ 2,647,344	$ 249,498

	Year Ended December 31, 2023	Year Ended December 31, 2022
NONINTEREST EXPENSE		
Salaries and Employee Benefits	$ 9,225,471	$ 2,384,317
Occupancy and Equipment	544,069	60,266
Origination and Processing Costs for Mortgage Loans	200,997	-
Data Processing	2,308,265	738
Loan Expense	31,251	12,694
Office Expense	40,699	12,396
Insurance	90,453	5,313
Training and Employee	240,925	148,634
Marketing	648,025	360,609
Operating Losses	866,847	-
Software and Subscriptions	153,934	17,311
Franchise Taxes	31,333	147
Consultants	610,944	1,042,309
Outside Charges	593,375	-
Bank Director Fees	225,000	58,334
Holding Company Director Fees	475,008	422,922
Audit, Tax, and Accounting	136,530	53,457
Legal	11,832	117,960
Core Deposit Intangible Amortization	14,000	-
Miscellaneous Expenses	346,480	65,157
Goodwill impairment	761,995	-
TOTAL NONINTEREST EXPENSE	17,557,433	4,762,564
LOSS BEFORE INCOME TAXES	(12,827,252)	(4,456,980)
Income Taxes	-	-
NET LOSS	$ (12,827,252)	$ (4,456,980)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

	Year Ended December 31, 2023	*Year Ended December 31, 2022*
NET LOSS	$ (12,827,252)	$ (4,456,980)
Other comprehensive income before tax:		
Unrealized gain on investment securities available for sale:		
Unrealized holding gain	2,787	6,045
Income tax expense:		
Unrealized gain on investment securities available for sale	711	1,541
Other comprehensive income	2,076	4,504
COMPREHENSIVE LOSS	$ (12,825,176)	$ (4,452,476)

Stockholder Equity and Cash Flow

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

	Class B Common Shares Outstanding	Class A Common Shares Outstanding	Common Stock	Surplus	Accumulated Deficit	Accumulated Other Comprehensive Income	Total
Balance, December 31, 2021	-	-	$ -	$ -	$ -	$ -	$ -
Capital Contribution	-	17,000,000	1,700	17,000,242	-	-	17,001,942
Issuance of Class B Shares	19,937,000	-	-	-	-	-	-
Comprehensive income (loss)							
Net loss	-	-	-	-	(4,456,980)	-	(4,456,980)
Other comprehensive income	-	-	-	-	-	4,504	4,504
Balance, December 31, 2022	19,937,000	17,000,000	$ 1,700	$ 17,000,242	$ (4,456,980)	$ 4,504	$ 12,549,466
Capital Contribution	-	2,088,600	209	10,442,791	-	-	10,443,000
Comprehensive income (loss)							
Net loss	-	-	-	-	(12,827,252)	-	(12,827,252)
Other comprehensive income	-	-	-	-	-	2,076	2,076
Balance at December 31, 2023	19,937,000	19,088,600	$ 1,909	$ 27,443,033	$ (17,284,232)	$ 6,580	$ 10,167,290

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended December 31, 2023	*Year Ended December 31, 2022*
Cash flows from operating activities:		
Net loss	$ (12,827,252)	$ (4,456,980)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	56,819	1,404
Provision for credit losses	24,349	-
Amortization of core deposit intangible	14,000	-
Gain on sale of mortgage loans	(2,316,067)	(245,713)
Proceeds from loan sales	57,005,170	4,987,741
Loans originated for sale	(53,398,758)	(6,186,222)
Net accretion of securities available for sale	(10,021)	(377)
Goodwill impairment	761,995	-
Net decrease (increase) in accrued interest	21,921	(42,671)
Net increase in prepaid expenses	(1,491,049)	(469,969)
Net increase in other assets	(287,997)	(10,299)
Net increase in accrued interest and other liabilities	118,635	12,201
Net cash used in operating activities	(12,328,255)	(6,410,885)
Cash flows from investing activities:		
Net change in interest bearing deposits with other banks	9,552	-
Net decrease in loans	664,188	575,630
Maturities in investment securities available for sale	161,245	-
Cash received from bank acquisition, net	-	2,814,158
Purchases of premises and equipment	(242,905)	(11,132)
Net cash, provided by investing activities	$ 592,080	$ 3,378,656

CONSOLIDATED STATEMENTS OF CASH FLOWS, CONTINUED

	Year Ended December 31, 2023	*Year Ended December 31, 2022*
Cash flows from financing activities:		
Net increase in non interest bearing deposits	$ 31,826,088	$ 331,606
Net change in interest bearing deposits	43,937,747	(82,401)
Capital contributions	10,443,000	17,001,942
Net (repayments of) proceeds from warehouse line of credit	(49,944)	923,653
Net cash provided by financing activities	86,156,891	18,174,800
Net increase in cash and cash equivalents	74,420,716	15,142,571
Cash and cash equivalents at beginning of period	15,142,571	-
Cash and cash equivalents at end of period	$ 89,563,287	$ 15,142,571
Schedule of Certain Cash Flow Information		
Interest paid	$ 204,315	$ 1,822
Income taxes paid	$ -	$ -

CONSOLIDATED BALANCE SHEETS

		June 30, 2024 (Unaudited)		*December 31, 2023*
Assets				
Cash and Due from Banks	$	12,394,734	$	7,042,405
Federal Funds Sold		27,039,868		17,394,540
Excess Balance Account at the Federal Reserve		91,601,132		64,457,460
Interest Bearing Deposits with Other Banks		675,177		668,882
TOTAL CASH AND CASH EQUIVALENTS		131,710,911		89,563,287
Interest Bearing Deposits with Other Banks		138,005		240,448
Investment Securities Available for Sale (amortized cost $619,607 and $670,742, net of allowance for credit losses of $0 and $0, at June 30, 2024 and December 31, 2023, respectively)		612,230		678,698
Mortgage Loans Held for Sale, at fair value		628,000		1,717,996
Loans:				
Total, net of credit mark		2,709,198		3,191,386
Allowance for Credit Losses		(31,046)		(24,349)
NET LOANS		2,678,152		3,167,037
Federal Reserve Bank and Other Bank Stocks		38,327		38,327
Premises and Equipment		491,926		503,471
Core Deposit Intangible		119,000		126,000
Accrued Interest		21,184		20,751
Prepaid Expenses		2,553,076		1,961,018
Other Assets		5,001		432,909
TOTAL ASSETS	$	138,995,812	$	98,449,942

	June 30, 2024 (Unaudited)	December 31, 2023
Liabilities and Stockholders' Equity		
Deposits:		
Non Interest Bearing	$ 47,268,833	$ 38,186,141
Interest Bearing	81,247,363	48,092,920
TOTAL DEPOSITS	128,516,196	86,279,061
Warehouse Line of Credit	-	1,595,026
Repurchase Reserve	-	225,149
Accrued Interest and Other Liabilities	128,659	183,416
TOTAL LIABILITIES	128,644,855	88,282,652
Stockholders' Equity:		
Class A Common Stock, $0.0001 par value; 25,000,000 shares authorized; 20,258,608 and 19,088,600 shares issued at June 30, 2024 and December 31, 2023, respectively	2,026	1,909
Class B Common Stock, $0.0001 par value; 75,000,000 shares authorized; 20,293,000 and 19,937,000 shares issued at June 30, 2024 and December 31, 2023	36	-
Surplus	34,818,930	27,443,033
Accumulated Deficit	(24,454,284)	(17,284,232)
Accumulated Other Comprehensive Income (Loss)	(15,751)	6,580
TOTAL STOCKHOLDERS' EQUITY	10,350,957	10,167,290
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$ 138,995,812	$ 98,449,942

Class B Founder Shares. At the time that the Company was formed, and prior to its initial capital raise, a total of 19,937,000 Class B shares were issued to founders of the Company and early contributors to the formation of the business. Because (i) the shares were deemed to have no value at the time of such issuance and (ii) there was no purchase price associated with their transfer, these founder shares are recorded in our financial statements at zero value.

Class B Warrants. The warrants to purchase 710,000 Class B Common Shares referenced in the notes to our June 30, 2024 interim financial statements reflect the number outstanding as of June 30, 2024. These warrants were issued to various individuals and vendors associated with Old Glory Bank. Following is a breakdown of the warrants by category of recipient:

Recipient Category	**Warrants to purchase Class B Shares**
Company Directors & Advisors	525,000
Company Vendors	185,000
Total	710,000

The warrants to purchase Class B Common Shares convey the holder the right to exercise their warrants within a period of ten years from the date of their grant, at a purchase price noted in the associated warrant agreement. We report in the notes to our interim financial statements the number of outstanding warrants. When a warrant is ultimately exercised, the associated purchase price of the shares purchased is posted to the stockholder's equity section of our balance sheet. The earliest date of warrants granted is April 1, 2022, and the execution purchase price for each of the 710,000 warrants outstanding as of June 30, 2024 is $1.00, for an aggregate purchase price of $710,000, as outlined below:

Recipient	**Outstanding Warrants to Purchase Class B Shares**		**Strike Price**	**Total Exercise Price**
Various Holders	710,000		$ 1.00	$ 710,000
Total	710,000	weighted average:	$ 1.00	$ 710,000

Below is an outline of the accounting treatment utilized for the warrants in preparation of the Company's financial reporting for the 2022 and 2023 fiscal years and the June 2024 interim period.

There are three scenarios under which warrants were granted:

1. 356,000 warrants issued to the sellers of First State Bank in Elmore City at the time of the Bank's purchase in November 2022 ("Seller Warrants")

2. 710,000 warrants issued in 2022 and 2023 to various vendors, consultants and advisors in partial consideration for services to be rendered to the Company and Bank ("Provider Warrants")

3. Issuance to investors in conjunction with the Company's post June 30, 2024, capital raise ("Investor Warrants")

The Seller Warrants were accounted for under ASC 805-30-30-7 and were estimated to have zero fair value at the time of issuance and therefore had no impact on the consideration transferred as part of this business combination.

The Provider Warrants were accounted for under ASC 718, as amended by ASU 2018-07. Ordinarily, such warrants would be recorded by expensing the fair value of the warrant over the requisite service period. However, due to the difficulty in arriving at a value of the B common stock at the time of the warrant grants in 2022 and 2023, Management took the position of utilizing the intrinsic value method available under ASC 718-10-15-3, similar to its treatment of the Class B common stock options granted in 2022 and 2023. Accordingly, since there was no determinable value at the time of their issuance and no intrinsic value established since, no expense relating to Provider Warrants was recognized in the 2022 or 2023 financial statements.

The Investor Warrants were issued in September and October of 2024 (i.e., in periods subsequent to the Company's June 30, 2024, six-month interim period). The Investor Warrants will be accounted for under ASC 815-40, as they were issued in conjunction with a financing event. It is not expected that the warrants will be accounted for as a liability under ASC 480-10 (as none of the requisite criteria applies). Rather, the fair value of the warrants will be recorded in equity via a transfer out of common stock, as the terms of the warrants meet the relevant criteria in ASC 815-40.

CONSOLIDATED STATEMENTS OF INCOME (LOSS)

Six Months Ended	*June 30, 2024 (Unaudited)*	*June 30, 2023 (Unaudited)*
INTEREST INCOME		
Interest and Fees on Loans	$ 109,111	$ 117,722
Interest on Federal Funds Sold	315,596	374,733
Interest on Excess Balance Account	2,235,417	-
Interest on Deposits in Other Banks	162,771	5,035
Interest on Investment Securities	21,073	12,183
Dividends on Restricted Stock	2,000	2,000
TOTAL INTEREST INCOME	2,845,968	511,673
INTEREST EXPENSE		
Deposits	386,135	11,565
TOTAL INTEREST EXPENSE	386,135	11,565
NET INTEREST INCOME	2,459,833	500,108
Provision for Credit Losses	6,697	12,275
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	2,453,136	487,833
NONINTEREST INCOME		
Service Charges, Fees and Other	538,074	(41,059)
Gain on sale of mortgage loans	881,115	1,058,145
Other Operating Income	19,140	12,414
TOTAL NONINTEREST INCOME	$ 1,438,329	$ 1,029,500

CONSOLIDATED STATEMENTS OF INCOME (LOSS), CONTINUED

Six Months Ended		*June 30, 2024 (Unaudited)*		*June 30, 2023 (Unaudited)*
NONINTEREST EXPENSE				
Salaries and Employee Benefits	$	5,058,431	$	3,820,306
Occupancy and Equipment		128,140		305,565
Origination and Processing Costs for Mortgage Loans		-		61,984
Data Processing		2,855,704		405,493
Loan Expense		16,005		17,022
Office Expense		15,807		24,556
Insurance		123,313		20,049
Training and Employee		226,783		65,997
Marketing		533,206		288,146
Operating Losses		62,195		37,027
Software and Subscriptions		-		64,565
Franchise Taxes		-		8,905
Consultants		743,399		95,318
Outside Charges		511,523		113,525
Bank Director Fees		350,000		350,004
Audit, Tax, and Accounting		44,801		60,624
Legal		14,518		1,620
Core Deposit Intangible Amortization		7,000		7,000
Miscellaneous Expenses		370,692		161,301
TOTAL NONINTEREST EXPENSE		11,061,517		5,909,007
LOSS BEFORE INCOME TAXES		(7,170,052)		(4,391,674)
Income Taxes		-		-
NET LOSS	$	(7,170,052)	$	(4,391,674)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

Six Months Ended		*June 30, 2024 (Unaudited)*		*June 30, 2023 (Unaudited)*
NET LOSS	$	(7,170,052)	$	(4,391,674)
Other comprehensive income before tax:				
Unrealized loss on investment securities available for sale:				
Unrealized holding loss		(22,331)		(4,583)
Income tax expense:				
Unrealized loss on investment securities available for sale		-		-
Other comprehensive income		(22,331)		(4,583)
COMPREHENSIVE LOSS	$	(7,192,383)	$	(4,396,257)

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

	Class B Common Shares Outstanding	Class A Common Shares Outstanding	Common Stock	Surplus	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total
Balance at December 31, 2022	19,937,000	17,000,000	$ 1,700	$ 17,000,242	$ (4,456,980)	$ 4,504	$ 12,549,466
Comprehensive income (loss)							
Net loss	-	-	-	-	(4,391,674)	-	(4,391,674)
Other comprehensive loss	-	-	-	-	-	(4,583)	(4,583)
Balance, June 30, 2023	19,937,000	17,000,000	$ 1,700	$ 17,000,242	$ (8,848,654)	$ (79)	$ 8,153,209
Balance at December 31, 2023	19,937,000	19,088,600	$ 1,909	$ 27,443,033	$ (17,284,232)	$ 6,580	$ 10,167,290
Capital Contribution	-	1,170,008	117	7,019,933	-	-	7,020,050
Issuance of Class B Shares	356,000	-	36	355,964	-	-	356,000
Comprehensive income (loss)							
Net loss	-	-	-	-	(7,170,052)	-	(7,170,052)
Other comprehensive loss	-	-	-	-	-	(22,331)	(22,331)
Balance, June 30, 2024	20,293,000	20,258,608	$ 2,062	$ 34,818,930	$ (24,454,284)	$ (15,751)	$ 10,350,957

CONSOLIDATED STATEMENTS OF CASH FLOWS

Six Months Ended		*June 30, 2024 (Unaudited)*		*June 30, 2023 (Unaudited)*
Cash flows from operating activities:				
Net loss	$	(7,170,052)	$	(4,391,674)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation		11,545		8,420
Provision for credit losses		6,697		12,275
Amortization of core deposit intangible		7,000		7,000
Gain on sale of mortgage loans		(883,315)		(1,058,145)
Proceeds from loan sales		21,861,281		23,155,575
Loans originated for sale		(19,887,970)		(22,558,585)
Net accretion of securities available for sale		(4,034)		(12,575)
Net increase in accrued interest		(433)		(155,774)
Net increase in prepaid expenses		(592,058)		(1,114,015)
Net decrease in other assets		427,908		119,023
Net decrease in accrued interest and other liabilities		(54,757)		275,466
Net cash used in operating activities		(6,278,188)		(5,713,009)
Cash flows from investing activities:				
Decrease in interest bearing deposits with other banks		102,443		17,485
Net decrease in loans		482,188		760,122
Maturities in investment securities available for sale		48,171		161,245
Purchases of premises and equipment		-		(232,168)
Net cash provided by investing activities	$	632,802	$	706,684
Cash flows from financing activities:				
Net increase in non interest bearing deposits	$	9,082,692	$	16,205,945
Net change in interest bearing deposits		33,154,443		15,862,370
Capital contributions		7,376,050		-
Net (repayments of) proceeds from warehouse line of credit		(1,820,175)		1,306,480
Net cash provided by financing activities		47,793,010		33,374,795
Net increase in cash and cash equivalents		42,147,624		28,368,470
Cash and cash equivalents at beginning of period		89,563,287		15,142,571
Cash and cash equivalents at end of period	$	131,710,911	$	43,511,041
Schedule of Certain Cash Flow Information				
Interest paid	$	386,135	$	11,307
Income taxes paid	$	-	$	-

Future Performance

As a digital-first bank that is positioned to appeal to and serve a broad pool of online and mobile customers, Management believes that Old Glory Bank's growth prospects are significantly greater than those of comparably sized banks that execute a physical branch business model and therefore are limited to a geography-specific target market. Not only does Old Glory Bank's technology platform enable it to efficiently acquire and serve a nationwide customer base without having to invest in or operate a physical branch network, the Bank's strong appeal to its mission-oriented audience enables a cost-effective customer acquisition model. Many of our customers say they feel drawn to Old Glory Bank and express their enthusiasm over becoming customers. Such a scenario is in contrast to the solicitation of customers to less brand-differentiated banks that need to spend heavily on advertising and/or offer costly financial incentives to attract new customers. Furthermore, our commitment to serving market segments that are becoming increasingly marginalized by other financial institutions (e.g., firearms related businesses and the fossil fuels industry) opens avenues for strong growth, and our commitment to privacy (not sharing private transaction data with authorities voluntarily) supports our delivery of an incremental set of revenue streams not typically available in the traditional banking model, such as Old Glory Pay's offer of privacy-oriented transactions and Old Glory Alliance's offer of non-judgmental crowd funding solutions.

Legacy banks historically have leaned heavily on their ability to generate revenue from net interest income from loans and investments, as well as from account-based fees. Old Glory Bank leverages those same revenue drivers, plus many more. First, it will continue to build its credit underwriting infrastructure for commercial loans and home loans, as well as by identifying targeted segments of consumer lending in the future. Similarly, the Bank will invest prudently in high quality financial instruments to ensure it maintains attractive returns despite the inevitability of declining interest rates.

Importantly, though, Management believes that Old Glory Bank can extend beyond these traditional revenue streams by expanding the market's adoption of other products of the Bank already in place, as well as introducing yet more products to its financial services delivery platform.

To summarize information previously set forth in this Offering Circular, the Bank's revenue streams include the following:

- Interest Income on Loans (traditional bank model)
- Interest on Investments (traditional bank model)
- Account-based fees (traditional bank model)
- Debit Interchange. As noted earlier, the large number of customers that Old Glory Bank's platform enables it to acquire presents a significantly greater revenue stream from debit card interchange (merchant) fees than can be achieved by traditional banks that are limited to their physical branch footprint. In addition to this ability to acquire a high number of customers, Old Glory Bank anticipates greater interchange revenue per dollar on deposit than most banks (thereby generating an enhanced return on assets), as the Bank's Middle America target audience typically holds a modest level of deposits relative to their monthly debit spending.
- Old Glory Pay. As described earlier, Old Glory Bank's proprietary payments app, Old Glory Pay, delivers a unique stream of revenue. Attracted to the Bank's commitment to financial liberty and data privacy, merchants that are freedom-minded can accept Old Glory Pay as a form of payment for their products and services. Not only do such transactions generate fee income for the Bank, the product's structure as a closed loop payment system (i.e., payments from one Old Glory Bank customer to another) drives new customers to the Bank when a prospective user sees that they must have an Old Glory Bank account to enjoy the full benefits of Old Glory Pay. As seen with Paypal, Venmo and Zelle, there is a real opportunity for Old Glory Pay to deliver outsized financial contribution to Old Glory Bank.
- Old Glory Alliance. The Bank's proprietary crowd funding platform, Old Glory Alliance, satisfies an important market need while driving two components of greater profitability for the bank: (i) fee revenue when funds are disbursed to the beneficiary of a fundraising campaign and (ii) access to noninterest-bearing deposits associated with the funds raised in such campaigns. Just as the Bank's mission and branding attract deposits from an expanding customer base, so, too, does Old Glory Alliance's promise to not cancel on ideological grounds its customers and campaigns.
- Future Product Extensions. The Bank's broad market reach and technology platform present the opportunity to introduce a broader set of financial services than are available to its customers today. Notable examples include Wealth Management Services and customer-paid Insurance Products (i.e., as opposed to the Old Glory Protect benefit that is funded by the Bank itself). The Bank will continue to seek an even wider array of products to deliver to its loyal base of mission-oriented customers in both the consumer and business segments.

The Bank grew from just $10.7 million in deposits at the time FSBEC was acquired in November 2022 to more than $165 million as of the date of this Offering Circular just twenty-four months later (1600% growth). Such growth occurred despite using the first four months of that period to ready our digital banking platform for general release that did not occur until April 2023.

Our growth do-date has been achieved primarily through non-paid, "earned media," whereby our well-known founders often are invited as guests of tv shows and podcasts. In addition to those activities, we have conducted a modest degree of paid social media promotion. Going forward, we anticipate a more active promotional effort to follow this Offering, including paid television advertising and enhanced social media promotion.

A primary driver of our future performance will be our ability to attract new customers (both individuals and businesses) to establish a banking relationship with Old Glory Bank, maintain deposits in their account(s) and then transact their business and personal activity through Old Glory Bank. We have acquired over 46,000 new customer relationships from the time of launching our online/digital solutions until the time of this Offering Circular (having started at approximately 300 relationships).

Nevertheless, Management recognizes that there are risks associated with the Bank's future performance. A significant decline in the overall US economy could cause consumer and business spending to contract and thereby place pressure on the Bank's interchange revenue. Likewise, a poor economy could cause higher than anticipated credit losses from the Bank's business and consumer loans. As a mitigating factor, a weak economy could drive more customers to Old Glory Bank than anticipated due to the availability of the Bank's no-cost consumer account option and low-cost business account option. Likewise, Management has not observed a softening of interest in patriotism or the protection of free speech, two characteristics that the Bank promotes in its marketing and branding.

As previously explained in this Offering Circular, another risk is that the Bank faces might not be successful in its capital raising efforts. Management assumes three future capital raises: the current offering of $35 million within 120 days of the date of this Offering Circular, an additional offering of $30 million by the end of 2025 and another offering of $30 million in 2026. It is the view of Management that these capital raises, coupled with the retention of future earnings once the Bank becomes profitable, will be sufficient to fund the Bank's assumed growth and enable the Bank to maintain the level of regulatory capital that is then required.

BOARD OF DIRECTORS AND KEY TEAM MEMBERS

Shared Management Structure

The President, Treasurer/CFO, and Secretary of Old Glory Holding Company are the same individuals that perform that role at Old Glory Bank, as reflected bellow. These individuals perform their roles at Old Glory Holding Company *gratis*.

Michael Ring, President and CEO, is on the Board of Directors of both Old Glory Holding Company and Old Glory Bank.

Board of Directors of Old Glory Holding Company

Name	Position(s)	Age	Director Since	Term
Dr. Ben Carson	Director	72	3/31/22	Elected Annually
Tony Dieste	Director	59	3/31/22	Elected Annually
Larry Elder	Director	72	3/31/22	Elected Annually
Mike Ring	Director, President & CEO	59	11/9/21	Elected Annually
Dan Schneider	Director	58	3/31/22	Elected Annually

The aggregate annual Board Fees for all of the Company's Directors is $475,000. There are no family relationships. There are no legal proceedings against any of these Directors.

Dr. Ben Carson. Secretary Carson is an American retired neurosurgeon and politician who served as the 17th United States Secretary of Housing and Urban Development (HUD) from 2017 to 2021 and is a member of the Board of Directors of Old Glory Holding Company since May of 2022. As Secretary of HUD, Secretary Carson was responsible for an organization comprising of approximately 9,600 employees and an annual budget of approximately $44 billion to provide affordable housing. Secretary Carson was a candidate for President of the United States in the 2016 Republican primaries. He is considered a pioneer in the field of neurosurgery. Secretary Carson has written seven best-selling books. In 2021, Secretary Carson launched The American Cornerstone Institute, a tax-exempt entity that champions conservative solutions to the problems facing our nation. Sectary Carson serves as the Executive Director of this institute and its fundamental "cornerstones" are Faith, Liberty, Community, and Life.

Tony Dieste. Mr. Dieste is a member of the Board of Directors of Old Glory Holding Company since May of 2022 and is the founder and Executive Chairman of one of the country's most influential and longest-running multicultural marketing and advertising agencies, Dieste Inc., now owned by a public, corporate communications holding company. Mr. Dieste is a pioneer and recognized authority on multicultural marketing and media and has helped shape and build relevancy for many of America's iconic brands. Mr. Dieste was inducted to the American Advertising Federation (AAF) "Hall of Achievement" and was named as one of the 100 Most US Influential Latinos in the US. Mr. Dieste serves on multiple boards and has a long history in private equity and technology companies.

Larry Elder. Mr. Elder is a member of the Board of Directors of Old Glory Holding Company since May of 2022, an American talk radio and television host, author, film producer, and former candidate for Governor of California and President of the United States. An attorney who hosts The Larry Elder Show, Mr. Elder's calling card is "we have a country to save," and that means returning to the bedrock Constitutional principles of limited government and maximum personal responsibility. Mr. Elder has a daily radio show syndicated nationally and a weekly podcast. Mr. Elder is a best-selling author of five books, including "*As Goes California: My Mission to Rescue the Golden State and Save the Nation*," and "*A Lot Like Me: A Father and Son's Journey to Reconciliation*." He won a Los Angeles Emmy for "Best News Special" in 1999 and in 2015 was awarded a star on the Hollywood Walk of Fame.

Mike Ring. Mr. Ring is the President and CEO of Old Glory Bank since November of 2022 and a member of the Board of Directors of Old Glory Holding Company since November of 2021. Mr. Ring is a corporate and securities lawyer (JD and LLM in Tax), and prior to forming his own law firm, was a partner in the Corporate and Securities Group of the international law firm, Greenberg Traurig, LLP. Mr. Ring has more than 25 years working directly with small-and mid-cap companies. Mr. Ring is also a founder of Haymon Sports, a sports management firm of professional boxers and owner of the Premier Boxing Champions series (PBC), the world's largest and most successful boxing company, spanning multiple continents and networks. Mr. Ring provided services as COO to Haymon Sports from 2014 to 2022. Mr. Ring was also one of the founders and Board Members of Katz Broadcasting, the creator of four over-the-air networks.

Dan Schneider. Mr. Schneider is a member of the Board of Directors of Old Glory Holding Company since May of 2022 and has served as the Vice President of Media Research Center and Free Speech America since Sept of 2022. From 2014 to Sept 2022, he was the Executive Director of The American Conservative Union (ACU), where he was instrumental in helping ACU re-imagine its flagship event, The Conservative Political Action Conference, known as CPAC. Mr. Schneider started his career in Washington as chief of staff to Congressman Jim Ryun of Kansas. He went on to serve in the George W. Bush Administration, first as the White House Liaison to Labor Secretary Elaine L. Chao, then as an aid to the President, and finally as an acting assistant secretary at the Department of Health and Human Services. Before joining ACU, Mr. Schneider held a unique position in the U.S. Senate; over five years, he personally selected 300 participants to serve on various bipartisan boards and commissions in the executive branch during the Obama Administration.

Board of Directors of Old Glory Bank

Name	Position(s)	Age	Director Since	Term
Bennett Brown	Director, Chief Credit Officer	77	11/30/22	Elected Annually
Clay Christensen	Director	67	11/30/22	3 years ending 11/31/25
Governor Mary Fallin Christensen*	Director	69	11/30/22	3 years ending 11/31/25
Robert Halford	Director, CFO	57	11/30/22	Elected Annually
Joseph Meade	Director	63	09/05/24	Elected Annually
Mike Ring	Director	59	11/30/22	Elected Annually

The aggregate annual Board Fees for all of the Old Glory Bank's Directors is $350,000.

*Governor Fallin is married to Mr. Christensen's brother, and there are no other family relationships. There are no legal proceedings against any of these Directors.

Bennett Brown. Mr. Brown is the Chief Credit Officer of Old Glory Bank and a member of the Board of Directors of Old Glory Bank since November of 2022. Mr. Brown has more than 50 years in banking, including 7 years as a Bank Examiner at the OCC. Mr. Brown has been a Market President for various big banks and has been President and CEO of 3 community banks, plus started 2 de novo banks, National Bank of Jacksonville in 1987 and American Enterprise Bank of Florida in 2004 where he stayed until 2021. Brown served in the US Army and was stationed at Fort Sill, Oklahoma, in the 1970s.

Clay Christensen. Mr. Christensen is a member of the Board of Directors of Old Glory Bank since November of 2022, and is the former CEO and Chairman of the Board of First State Bank (the predecessor of Old Glory Bank). Mr. Christensen has also been affiliated and involved with First State Bank since 1992 as either an attorney, officer, director or owner. A life-long Oklahoma resident, Mr. Christensen graduated from Oklahoma State and obtained his law degree from the University of Oklahoma. Mr. Christensen is the founder, and current Managing Director, of Christensen Law Group, PLLC, a full-service law firm in Oklahoma City, with an emphasis on Banking Law and Employment. For numerous years, he was the President and an officer of the Oklahoma Venture Forum, as well as President and an officer for the Deer Creek-Edmond School Foundation. He is recognized frequently in Super Lawyers, Best Lawyers, America's Most Honored Lawyers, and received a Preeminent ranking by Martindale-Hubbell.

Governor Mary Fallin Christensen. Governor Fallin is a member of the Board of Directors of Old Glory Bank since November of 2022 and served as the 27th governor of Oklahoma from 2011 to 2019. She is the first and only woman to be elected Governor of Oklahoma. Governor Fallin also served two terms in the US House of Representatives (5th Congressional District), and she was the first Oklahoma congresswoman since Alice Mary Robertson in 1920. Governor Fallin served on the Committees for Small Business, Armed Services, Natural Resources, and Transportation & Infrastructure. Governor Fallin was also elected to serve as the 14th Lieutenant Governor of Oklahoma and served for three terms. Governor Fallin served as chair of the National Lieutenant Governor's Association and was the National Chair of the Governor's Association during her first term in office. In addition, Governor Fallin was the chair of the Republican Lieutenant Governor's Association.

Robert Halford. Mr. Halford is the Chief Financial Officer and Senior Vice President of Operations of Old Glory Bank and a member of the Board of Directors of Old Glory Bank since November of 2022. Mr. Halford has an MBA from the University of Mississippi and a Bachelor of Professional Accountancy from Mississippi State University. Mr. Halford has been a CFO and SVP of Operations at various community banks for 30 years. Mr. Halford was a co-founder of First Commercial Bank (Jackson, MS), a $500 million asset bank that he served as CFO for 21 years until 2021. Mr. Halford was also Vice President and Chief Compliance Officer of Wealth Solutions for Smith Shellnut Willson LLC, starting in 2021 until joining Old Glory Bank. Two of the three banks where Mr. Halford has served as CFO were de novo banks.

Joseph Meade. Mr. Meade is a member of the Board of Directors of Old Glory Bank since September 2024. Mr. Meade worked with the FDIC for 40 years until retiring as the Assistant Regional Director with oversight of examinations and bank applications in Oklahoma, Texas, and Arkansas in July 2024. Mr. Meade also served as Acting Deputy Regional Director in both the Dallas and San Francisco Regional Offices and served as a Section Chief in the Washington Office with oversight of enforcement actions and Large Banks. He also spent over 20 years as an instructor for the FDIC in the Washington headquarters. Recently, Mr. Meade joined Chain Bridge Partners, LLP as a Director. Mr. Meade has served as an advisor for the Southwest Graduate School of Bank at Southern Methodist University. He is a graduate of Fort Hays State University, Hays, Kansas and he Graduate School of Banking at the University of Wisconsin, Madison, Wisconsin.

Mike Ring. Mr. Ring is the President and CEO of Old Glory Bank and a member of the Board of Directors of Old Glory Bank since November of 2022. Mr. Ring is a corporate and securities lawyer (JD and LLM in Tax), and prior to forming his own law firm, was a partner in the Corporate and Securities Group of the international law firm, Greenberg Traurig, LLP. Mr. Ring has more than 25 years working directly with small-and mid-cap companies. Mr. Ring is also a founder of Haymon Sports, a sports management firm of professional boxers and owner of the Premier Boxing Champions series (PBC), the world's largest and most successful boxing company. Mr. Ring provided services as COO to Haymon Sports from 2014 to 2022. Mr. Ring was also one of the founders and Board Members of Katz Broadcasting, the creator of four over-the-air networks.

Executive Officers and Key Team Members

Mike Boylson is Chief Marketing Officer of Old Glory Bank since November of 2022 and before the Bank's acquisition, of Old Glory Holding Company since 2021. Mike previously served as CMO of JCPenney where he retired in 2011 after 33 years with the company, including more than ten years in marketing and communications. For eight years while he was CMO, JCPenney had its strongest growth period in history. Mike managed the strategic branding for JCPenney's top-eight private brands, plus oversaw all customer service call centers, and managed an active customer relationship list of over 44 million. In 2006, JCPenney won the NRF Worldwide Brand Launch of the Year, for "Everyday Matters," of which Mike managed the creation and execution. He was named to Brandweek's Power Players eight years in a row and was inducted into the Retail Advertising Hall of Fame in 2006. From 2011 through 2022, Mike co-founded, built, and operated a successful D-Bat franchise in the Dallas area,

Bennett Brown. Mr. Brown is the Chief Credit Officer of Old Glory Bank since November of 2022, and before the Bank's acquisition, of Old Glory Holding Company since 2021. Mr. Brown has more than 50 years in banking, including 7 years as a Bank Examiner at the OCC. Mr. Brown has been a Market President for various big banks and has been President and CEO of 3 community banks, plus started 2 de novo banks, National Bank of Jacksonville in 1987 and American Enterprise Bank of Florida in 2004 where he stayed until 2021. Brown served in the US Army and was stationed at Fort Sill, Oklahoma, in the 1970s.

Robert Halford is Chief Financial Officer & Senior Vice President of Operations of Old Glory Bank since November of 2022, and before the Bank's acquisition, of Old Glory Holding Company since 2021. Robert has an MBA from the University of Mississippi and a Bachelor of Professional Accountancy from Mississippi State University. Robert has been a CFO and SVP of Operations at various community banks for 30 years. He was a co-founder of First Commercial Bank (Jackson, MS), a $500 million asset bank that he served as CFO for 21 years until 2021. Robert was also Vice President and Chief Compliance Officer of Wealth Solutions for Smith Shellnut Willson LLC, starting in 2021 until joining Old Glory Bank. Two of the three banks where he has served as CFO were de novo banks.

John Kingma is Chief Technology Officer and Chief Product Officer of Old Glory Bank since January of 2023. John leads product and implementation of Business Banking and has more than seventeen years' experience in business banking, most recently serving as the VP of Operations and Information Technology Officer for First Community Bank of Michigan, a ten-branch bank that John helped grow from $150 million to over $500 million during his tenure. John has more than fifteen years direct experience in the same technology platform as Old Glory Bank and was responsible for more than $1b in transactions annually.

Philip Martin is SVP Compliance at Old Glory Bank since August of 2023. Phil has more than ten years of experience in financial institution ("FI") technology, consulting, and regulatory compliance in both private industry and state government. Starting as a BSA/AML analyst, he became Head of Compliance in December 2018 at Zeuss Technologies and then went on to start his own compliance consulting firm, Copacetic Strategies, LLC, which he sold in November 2020. In May 2021, he became Chief Compliance Officer at Qrails, Inc., a prominent FI, until August 2023. At Old Glory Bank, he designs and implements governance infrastructure and internal controls while assisting across the organization in various product design and roll-out roles. He holds a bachelor's degree from Richmond, the American International University in London (UK), and is a certified anti money laundering specialist (CAMS).

Rica McGinnis is Vice President, BSA Officer at Old Glory Bank since March of 2023. Rica focuses on anti-money laundering and PATRIOT Act responsibilities. Rica has more than 12 years' experience in banking and accounting, including more than 7 years with BSA responsibility. Rica is a certified Anti-Money Laundering Specialist and has her BSA/AML Professional Certification. From 2022 to March 2023, Rica was the BSA officer for True Sky Credit Union. From 2016 to 2022, Rica was the BSA officer and Compliance office at First Liberty Bank.

Eric Ohlhausen is Chief Strategy Officer of Old Glory Bank and President of Old Glory Pay since November of 2022, and before the Bank's acquisition, Secretary of Old Glory Holding Company since 2021. Eric began his career in the banking industry as a commercial lender for NationsBank, prior to its acquisition of Bank of America. From 2019 until co-founding Old Glory Bank, Eric provided consulting and investment advice to financial technology companies through his consulting firm, Elkmont Group, LLC. He also served as SVP Strategic Alliances at Greenlight Financial (from 2018 to 2019) and CFO of Brightwell Payments, which he also co-founded (from 2009 to 2017). Earlier, Eric led M&A for publicly traded Caredata.com (licensor of data sets to healthcare payers and providers) and served as a partner of boutique investment bank Epic Capital Partners. Eric earned a B.A. in economics from the University of Virginia and an MBA from the England's Manchester Business School, which included studying on exchange at the International University of Japan.

Charles Ogilvie is Chief Revenue Officer of Old Glory Bank since November of 2022, and before the Bank's acquisition, of Old Glory Holding Company since 2021. Charles started in banking more than thirty years ago and led the effort to launch the world's first digital bank in the late 1990s. He then grew Security First to over $400 million in revenues by selling technology to banks around the world. After Security First, Charles started his own company, StillPoint Financial Advisors, a multi-family office using proprietary software to service high net worth clients. Since StillPoint, Charles has served as Chief Revenue Officer for various SaaS companies, leading teams to sell solutions in disruptive technologies such as big data analytics, industrial smart glasses in manufacturing, marketing automation, and digital asset management. From April 2021 to November 2022, Chuck was the VP of Revenue Operations at Onshore Outsourcing. From November 2018 to October 2019, he was the VP of Sales Operations at Scoutbee.

Steve Paganucci is Chief Security Officer and Chief of Staff of Old Glory Bank since November of 2022, and before the Bank's acquisition, of Old Glory Holding Company since 2021. Steve spent thirty-three years in service to our nation as an Infantry officer in the United States Army and later as a Special Agent in the Federal Bureau of Investigation. During his time at the FBI, Steve developed and implemented various innovative financial programs that supported protective operations worldwide, culminating in his role as Chief of Covert Finance for the FBI. Steve holds a B.S. in Computer Science from the United States Military Academy at West Point. Steve retired from the FBI in September 2021 and then created Community Blox, a blockchain technology and digital payments private investment fund where worked prior to joining Old Gory Bank.

Tom Potratz is Chief Operating Officer of Old Glory Bank since November of 2022. Tom has more than thirty years' experience across banking and banking technology and has deep experience in technical integrations and vendor management. Previously, Tom served as Senior Vice President and COO of a large division of U.S. Bank from 2015-2021, where he successfully led a team of more than 200 people, being responsible for Vendor Management, Issuing Bank Partner Management, Reg E, Fraud, BSA/AML, Settlement, Customer Support, IVR and Call Centers. Previously, Tom served as a Senior Vice President at Associated Bank in charge of Banking Technology for Retail and Commercial Banking. From 2021 to when joining Old Glory Bank, Tom provided consulting services to various FIs on behalf of Payment Solutions, LLC.

Anne Marie Ring is Chief Legal Officer and EVP Customer Service of Old Glory Bank since November of 2022, and before the Bank's acquisition, of Old Glory Holding Company since 2021. Anne Marie's twenty-year legal career began in the international law firm Greenberg Traurig, LLP, where she worked in Corporate and Intellectual Property law. She then worked as in-house counsel at RaceTrac Petroleum, responsible for contracts and operational matters. Anne Marie is co-founder and partner at The Ring Firm, PC, where she has practiced in the areas of Corporate, Human Resources, and Intellectual Property law from 2010 to co-founding Old Glory Bank. In addition, Anne Marie has spent more than twenty years serving her community as a leader on boards of various community groups and non-profit organizations.*

Mike Ring is the President and CEO of Old Glory Bank since November of 2022, and before the Bank's acquisition, of Old Glory Holding Company since 2021. Mr. Ring is a corporate and securities lawyer (JD and LLM in Tax), and prior to forming his own law firm, was a partner in the Corporate and Securities Group of the international law firm, Greenberg Traurig, LLP. Mr. Ring has more than 25 years working directly with small-and mid-cap companies. Mr. Ring is also a founder and Chief Operating Officer of Haymon Sports, a sports management firm of professional boxers and owner of the Premier Boxing Champions series (PBC), the world's largest and most successful boxing company. Mr. Ring was also one of the founders and Board Members of Katz Broadcasting, the creator of four over-the-air networks.*

*Anne Marie Ring and Mike Ring have been married for more than 20 years.

Bill Shine is Executive Chairman of Old Glory Bank since November of 2022, and before the Bank's acquisition, of Old Glory Holding Company since 2021. Bill spent more than twenty years at The Fox News Channel, culminating in his position as Co-President of Fox News Channel and President of the Fox Business Network until 2018. After FNC & FBN, Bill went to The White House to serve as Deputy Chief of Staff for Communications in 2018 and 2019.

Jennifer Smith is Senior Vice President, Customer Experience & Product at Old Glory Bank since November of 2022, and before the Bank's acquisition, of Old Glory Holding Company since 2021. Jennifer has fifteen years of experience designing and delivering training programs, directing external communication, and managing a team of consultants from 1990 to 2006. Jennifer was Training & Quality Assurance Director for a national customer service center and later led a team of Client Service professionals, until she got promoted to Mom and served until joining Old Glory Bank. Jennifer leads Old Glory Bank's training and development program. She is the direct point-of-contact with our call center and serves the critical role of liaison between customer experience and product.

Michael Staw is Chief Innovation Officer of Old Glory Bank since November of 2022, and before the Bank's acquisition, of Old Glory Holding Company since 2021. In 1998, Michael started and ran RealTime Gaming, a pioneer in online software, and had more than fifty licensees and hundreds of thousands of simultaneous users. In 2002, Michael created a closed-loop wallet for online payment processing and was an early leader in payment processing, data analytics, security, and consumer privacy. Michael also founded BidCactus, which was one of the first, and then the largest, of the penny auction sites. In 2017, he created ScaledFURY, a software development, data security, and consulting company that has done projects for state lotteries, health care companies, and medical device manufacturers and has performed security audits for Fortune 500 companies where he worked until joining Old Glory Bank. He is a graduate of Princeton University and is the author of three technology patents.

Andrea Lee Valentin, MBA, CFE, CAMS, CFCS, is the SVP, Fraud & Risk at Old Glory Bank since March of 2023. Andrea has more than twenty years' experience in banking and the financial services industry. From 2008 until joining Old Glory Bank, she worked at FSV Payments and its successor US Bank, as VP, Prepaid Operations, where she was responsible for the Prepaid Financial Intelligence Unit (FIU), bank relations/program management, Reg E dispute processing, complaint response teams and KYC/CIP, AML, and fraud prevention. Andrea is a founding member and President of the Financial Fraud Consortium (FFC), she serves on the ACFE Scholarship foundation as its chair, and she serves as an advisory board member to the Northeast Florida Chapter of the Association of Certified Financial Crime Specialists (ACFCS). Andrea has a BA in accounting from the University of Central Florida and an MBA in Economic Crime and Fraud Management from Utica College.

Thomas Woodmaska is Senior Vice President Business Lending of Old Glory Bank since August of 2023. Tom has over 30 years of lending, credit, origination, risk, compliance and oversight experience. Previously, Tom worked at a large financial institution where he co-managed a $32 billion investment portfolio. From 2010 until joining Old Glory Bank, Tom provided financial consulting services to various government agencies, including the FDIC, the SBA, the USDA and several of the top firms in the banking industry. In addition to successfully building loan portfolios in various asset-classes, Tom has extensive experience in ensuring bank compliance under the Bank Secrecy Act (BSA), Anti-Money Laundering (AML) rules, the Department of the Treasury's Office of Foreign Assets Control (OFAC) and the Patriot Act (Title III).

Bridget Woytowicz is Vice President, Bank Applications of Old Glory Bank since December of 2022. Bridget has more than ten years in online banking operations, including deposit operations, debit cards, wires, and ACH transactions. Bridget has extensive experience in devising and implementing online banking policies, procedures, and practices to comply with regulatory requirements. From 2021 until joining Old Glory Bank, she worked as AVP Operations/Treasury Management for State Bank of Texas and was the Transit Control Coordinator at Bank of Texas in 2020 to 2021 and the VP Business Applications for Kearny Bank from 2018 to 2020.

Executive Compensation of Three Highest Payees

Name	Principal Position	Annual Cash Compensation*	Annual Bonus*	Other* Compensation	Total Annual Compensation
Michael P. Ring	President & CEO	$ 250,000	$ 0	$ 0	$ 250,000
Eric Ohlhausen	Chief Strategy Officer & President of Old Glory Pay	$ 250,000	$ 0	$ 0	$ 250,000
Michael Staw	Chief Innovation Officer	$ 250,000	$ 0	$ 0	$ 250,000

*For 2022, 2023, and 2024 (annualized)

Employment Agreements

No employees/officers of Old Glory Bank have an employment agreement or post-employment severance obligation.

Deferred Compensation

No employees/officers of Old Glory Bank have any deferred compensation.

2022 Equity Incentive Plan

In 2022, the Company's stockholders approved Company's 2022 Equity Incentive Plan (the "Plan"). Under the Plan, the Company may grant stock options (including incentive stock options within the meaning of Section 422 of the Internal Revenue Code and non-qualified stock options), stock appreciation rights, restricted or unrestricted stock awards, restricted stock units, phantom stock, performance awards, other stock-based awards, or any combination of the foregoing.

Under the Plan, the maximum number of shares of Class B Common Stock available for awards is 1,800,000, subject to adjustment in the event of a stock dividend, spin-off, stock split, reverse stock split, split-up, recapitalization, reclassification, reorganization, combination or exchange of shares, merger, consolidation, liquidation, business combination, or other similar change or event.

Under the Plan, employees (including officers) of, directors of, and other individuals providing bona fide services (such as consultants or independent contractors) to or for the Company or any affiliate, including Old Glory Bank, are eligible to receive awards under the Plan. The administrator of the Plan, currently the President and CEO of the Company, has discretion to designate awards recipients and the type and terms of awards made to such recipients.

The Plan became effective upon approval by our stockholders in April 2022, and will terminate on the 10th anniversary of the effective date, unless earlier terminated by the Board of Directors. The Board may amend the Plan at any time, but no amendment or modification can be made that would impair the rights of any grantee under any award previously made under the Plan without his or her consent. In addition, the Board may not amend or modify the Plan without stockholder approval where such approval is required by applicable law or by the rules of any securities exchange or quotation system on which our common stock is listed or traded. Further, the administrator may not amend or modify any award under the Plan if such amendment or modification would require the approval of the stockholders if the amendment or modification were made to the Plan itself.

DIRECTOR AND EXECUTIVE OFFICER OWNERSHIP OF COMMON STOCK

The following individuals form our director and executive officer group.

Name	Position(s)
Dr. Ben Carson	Holding Company Director
Tony Dieste	Holding Company Director
Larry Elder	Holding Company Director
Joe Meade	Bank Director
Mike Ring	Holding Company & Bank Director, President & CEO
Dan Schneider	Holding Company Director
Bennett Brown	Director, Chief Credit Officer
Clay Christensen	Bank Director
Governor Mary Fallin Christensen*	Bank Director
Robert Halford	Bank Director, CFO
Mike Boylson	Chief Marketing Officer
John Kingma	CTO and CPO
Philip Martin	SVP Compliance
Rica McGinnis	VP, BSA Officer
Eric Ohlhausen	Chief Strategy Officer
Charles Ogilvie	Chief Revenue Officer
Steve Paganucci	Chief of Staff & Chief Security Officer
Tom Potratz	Chief Operating Officer
Anne Marie Ring**	Chief Legal Officer
Bill Shine	Executive Chairman
Jennifer Smith	SVP, Customer Experience & Product
Michael Staw	Chief Innovation Officer
Andrea Lee Valentin	SVP Fraud & Risk
Thomas Woodmaska	SVP Business Lending

*Governor Fallin is married to Clay Christensen's brother. **Anne Marie Ring is married to Michael P. Ring. There are no other family relationships.

The following table sets forth beneficial ownership of our common stock as of October 31, 2024 by our directors, executive officers as a group, as well as for any director, executive officer or other security holder who holds more than 10.0% of any class of security.

Voting Securities Beneficial Ownership Table
As of October 31, 2024

Title of Class	Name and address of beneficial owner	Amount and nature of beneficial ownership	Amount and nature of beneficial ownership acquirable	Percent of Class
Class A	All executive officers and directors as a group	1,900,000	-	8.97%
Class B	All executive officers and directors as a group	14,521,000	306,136	67.23%
Class B	Michael P. Ring	3,293,417	-	14.93%
Class B	Eric W. Ohlhausen	3,093,417	-	14.03%
Class B	William Shine	2,981,416	-	13.52%

Note:

For all individuals referenced above, unless otherwise noted, the following address applies: 3401 NW 63rd Street, Suite 600, Oklahoma City, OK

For purposes of this table, beneficial ownership has been determined in accordance with the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, under which, in general, a person is deemed to be the beneficial owner of a security if he or she has or shares the power to vote or direct the voting of the security or the power to dispose of or direct the disposition of the security, or if he or she has the right to acquire beneficial ownership of the security within 60 days (e.g., the right to exercise vested stock options).

DESCRIPTION OF SECURITIES BEING OFFERED

Prior to taking into account the issuance of any of the Offered Shares, the Company has authorized and issued securities are as follows:

Capital Stock.

The Company has authorized 100 million shares of Common Stock, par value $0.0001. The Common Stock has been issued in two classes of voting stock: (A) one class has been denominated the "Class A Common Stock," and (B) the other class has been denominated the "Class B Common Stock," which includes these Offered Shares. All shares of the Company's stock participate and have voting rights.

Authorized. The authorized Class A Common Stock comprises 25,000,000 shares, and the Class B Common Stock (these Offered Shares) comprises 75,000,000 shares.

Outstanding. As of the date hereof, and *before* the consummation of this Offering, there are (i) 21,180,269 shares of Class A Common Stock issued and outstanding, and (ii) 23,981,449 shares of Class B Common Stock issued and reserved, *including* unexercised warrants and options that are reserved for issuance, including the Company's 2022 Equity Incentive Plan. Note that at the time that the Company was formed, and prior to its initial capital raise, a total of 19,937,000 Class B shares were issued to founders of the Company and early contributors to the formation of the business. Because (i) the shares were deemed to have no value at the time of such issuance and (ii) there was no purchase price associated with their transfer, these founder shares are recorded in our financial statements at zero value.

One Share One Vote. Each share of the Company's capital stock (Class A and Class B) is entitled to one vote per share on any matter submitted to the vote of shareholders. Cumulative voting is not permitted in the election of the Company's Board of Directors. The Class A Common Stock has certain rights and preferences described below.

Common A Stock

The Class A Common Stock has certain rights and benefits, as follows:

Same Voting Rights. The Class A Common Stock does not have special voting rights, and all holders of common stock, Class A Common and Class B Common (these Offered Shares) have one vote per share. Except when a separate vote is required by law, the holders of the Class A Common Stock will be entitled to vote together with the holders of the Class B Common Stock and will have the right to that number of votes as is equal to the number of shares of Class B Common Stock issuable upon conversion (discussed below) of the Common Stock.

Liquidation Preferences. In the event of a Liquidation or Sale, and after payment in full of all other creditors, the Company shall distribute the net proceeds of such Liquidation or Sale to holders of the Common A Stock, in preference to the holders of the Class B Common Stock, in an amount equal to the sum of their aggregate unrecouped original issue Purchase Price per Share (the "Class A Liquidation Preference"). After the Class A Liquidation Preference, the holders of the Common A Stock shall participate on a pro rata basis (assuming conversion of all such Common A Stock into Class B Common Stock) with the Class B Common Stock in the distribution of any remaining net proceeds of such Liquidation or Sale. The term "Liquidation or Sale" means the (a) liquidation, dissolution or winding-up of the Company, (b) sale of all or substantially all of the assets of the Company, or (c) consolidation or merger of the Company with or into any other entity in which the holders of the Company's outstanding shares immediately before such consolidation or merger do not, immediately after such consolidation or merger, retain shares representing a majority of the voting power of the surviving entity of such consolidation or merger.

Conversion. The holder of Class A Common Stock may convert his Class A Common Stock into Class B Common Stock at any time upon the election of such holder. Additionally, all Class A Common Stock shall be automatically converted into Class B Common Stock, upon the occurrence of a Qualified Public Offering. For purposes hereof, the term "Qualified Public Offering" shall mean the first occurrence in which the last trade price of the Corporation's Common Stock that has been registered under the Securities Act of 1933, as amended, for a regular trading session (4:00 pm Eastern Time) on such security's primary market, is at least five times (5x) the highest Original Issue Price of any Class A Common Stock then outstanding. The initial conversion rate for the Common Stock shall be 1:1, subject to price protection adjustment as provided below. Please note that this Offering will *not* trigger this automatic conversion and, thus, following the consummation of this Offering, Class A Common Stock will continue to be outstanding.

Anti-Dilution Protection (Price Protection). The conversion price of the Class A Common Stock shall be subject to adjustment to prevent dilution on a "weighted average basis" in the event that the Company issues capital stock or securities convertible into or exercisable for capital stock at a purchase price less than the then-effective conversion price; except, however, that without triggering antidilution adjustments, Class B Common Stock and/or options therefore may be sold, issued or reserved for issuance of the following ("Exempt Securities"): (i) upon conversion of Class A Common Stock, (ii) issuances upon exercise of options and warrants as set forth in the Capitalization Table listed above, including the reserve for the incentive stock plan listed therein, and (iii) the issuance of the Company's securities issued in connection with any securities split, dividend, or similar non-dilutive recapitalization by the Company.

Pre-emptive Rights. All holders of Class A Common Stock have rights of refusal to purchase their respective pro rata number of shares of certain securities that the Company may issue in the future. This right will not apply to the issuance of Exempt Securities. Please note that in this Offering, we are first offering these Offered Shares to existing Company stockholders, then to the existing account holders of Old Glory Bank (that are in good standing), and then to everyone else that is authorized to subscribe for the Offered Stock.

Common B Stock – These Offered Shares

These Offered Shares are Class B Common Stock, which are voting shares and participating shares, subject only to the limited preferences of the Class A Common Stock above.

Liability and Indemnification of Directors and Officers

To the fullest extent of applicable law, both Old Glory Holding Company and Old Glory Bank indemnify its directors and officers for any liability or expense that may be incurred in connection with or resulting from any threatened, pending or completed action, suit or proceeding in which they become involved by reason of their being an officer, director or agent of Old Glory Holding Company or Old Glory Bank. These provisions do not limit or eliminate the rights of such entities or any stockholder to seek an injunction or any other non-monetary relief in the event of a breach of a director's or officer's fiduciary duty. In addition, these provisions apply only to claims against a director or officer arising out of his role as a director or officer and do not relieve a director or officer from liability if he engaged in willful misconduct or a knowing violation of criminal law or any federal or state securities law.

REGULATORY MATTERS

Anti-Money Laundering

Financial institutions must maintain anti-money laundering programs that include established internal policies, procedures, and controls; a designated compliance officer; an ongoing employee training program; and testing of the program by an independent audit function.

We are prohibited from entering into specified financial transactions and account relationships, and we must meet enhanced standards for due diligence and "*knowing your customer*" (KYC) in their dealings with foreign financial institutions and foreign customers.

We take all legally required steps to conduct enhanced scrutiny of account relationships to guard against money laundering and to report any suspicious transactions. Anti-money laundering obligations have been substantially strengthened as a result of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "USA PATRIOT Act," which is also described below).

Bank regulators routinely examine institutions for compliance with these obligations and are required to consider compliance in connection with the regulatory review of applications. The regulatory authorities have been active in imposing "cease and desist" orders and money penalty sanctions against institutions that have not complied with these requirements.

USA PATRIOT Act

The USA PATRIOT Act became effective on October 26, 2001, and amended, in part, the Bank Secrecy Act and generally provides for the facilitation of information sharing among governmental entities and financial institutions for the purpose of combating terrorism and money laundering, by enhancing anti-money laundering and financial transparency laws, as well as enhanced information collection tools and enforcement mechanisms for the U.S. government, including: (i) requiring standards for verifying customer identification at account opening; (ii) rules to promote cooperation among financial institutions, regulators, and law enforcement entities in identifying parties that may be involved in terrorism or money laundering; (iii) reports by nonfinancial trades and businesses filed with the Treasury Department's Financial Crimes Enforcement Network for transactions exceeding $10,000; and (iv) filing suspicious activities reports by banks, brokers and dealers if they believe a customer may be violating U.S. laws and regulations. The Act also requires enhanced due diligence requirements for financial institutions that administer, maintain, or manage private bank accounts or correspondent accounts for non-U.S. persons. Bank regulators routinely examine institutions for compliance with these obligations and are required to consider compliance in connection with the regulatory review of applications.

Under the USA PATRIOT Act, the Financial Crimes Enforcement Network ("FinCEN") can send our banking regulatory agencies lists of the names of persons suspected of involvement in terrorist activities. Old Glory Bank can be requested to search its records for any relationships or transactions with persons on those lists. If we find any relationships or transactions, we must file a suspicious activity report and contact FinCEN.

The Office of Foreign Assets Control

The Office of Foreign Assets Control ("OFAC"), which is a division of the U.S. Treasury, is responsible for helping to insure that U.S. entities do not engage in transactions with "enemies" of the U.S., as defined by various Executive Orders and Acts of Congress. OFAC has sent, and will send, our banking regulatory agencies lists of names of persons and organizations suspected of aiding, harboring or engaging in terrorist acts. If Old Glory Bank finds a name on any transaction, account or wire transfer that is on an OFAC list, it must freeze such account, file a suspicious activity report and notify the FBI. Old Glory Bank has an OFAC compliance officer who oversees the inspection of its accounts and the filing of any notifications. Old Glory Bank actively checks high-risk OFAC areas such as new accounts, wire transfers and customer files. Old Glory Bank performs these checks utilizing software, which is updated each time a modification is made to the lists provided by OFAC and other agencies of Specially Designated Nationals and Blocked Persons.

Privacy, Data Security and Credit Reporting

Financial institutions are required to disclose their policies for collecting and protecting confidential information. Customers generally may prevent financial institutions from sharing nonpublic personal financial information with nonaffiliated third parties except under narrow circumstances, such as the processing of transactions requested by the consumer or if a bank is jointly sponsoring a product or service with a nonaffiliated third-party. Additionally, financial institutions generally may not disclose consumer account numbers to any nonaffiliated third-party for use in telemarketing, direct mail marketing or other marketing to consumers. It is the policy of Old Glory Bank not to disclose any personal information, unless required by law.

Recent cyberattacks against banks and other institutions that resulted in unauthorized access to confidential customer information have prompted the federal banking agencies to issue several warnings and extensive guidance on cyber security. The agencies are likely to devote more resources to this part of their safety and soundness examination than they have in the past.

In addition, pursuant to the Fair and Accurate Credit Transactions Act of 2003 (the "FACT Act") and the implementing regulations of the federal banking agencies and Federal Trade Commission, we will be required to have in place an "identity theft red flags" program to detect, prevent and mitigate identity theft. Additionally, the FACT Act amends the Fair Credit Reporting Act to generally prohibit a person from using information received from an affiliate to make a solicitation for marketing purposes to a consumer, unless the consumer is given notice and a reasonable opportunity and a reasonable and simple method to opt out of the making of such solicitations.

Capital Requirements

Old Glory Bank, like all chartered banks, is subjected to minimum capital requirements. There are generally four categories of capital ratios for a regulated bank. Three of these four ratios are tied to risk weighted assets (RWA). There is a relatively new capital rule known as the Community Bank Leverage Ratio (CBLR), for banks with less than $10 billion in assets, that was fully phased-in as of 2020.

As part of our regulatory approval to acquire First State Bank in 2022, the Federal Reserve required us to contractually agree (called a "commitment") to a Tier 1 capital ratio (a/k/a "leverage ratio") of 14%, effective on the closing of such acquisition on November 30, 2022. For context, this 14% ratio is materially higher than the requirement under applicable regulations. For example, 12 CFR 324.10(a) requires a leverage ratio of 4%. The CBLR requires a leverage ratio of 9%. And, the much-discussed BASEL III Endgame is projected to be 8% for certain banks, but many industry experts predict that amount to be lowered. Old Glory Bank is required to maintain a leverage ratio of 14%, which far exceeds any regulatory requirement.

Because of the success of Old Glory Bank in the first 8 months of operations in 2023 (we grew customer deposits from $10.7mm in April 2023 to $85mm by December 2023, and now more than $165mm), Old Glory Bank failed to achieve its contractual leverage ratio of 14%. Since September 30, 2023, our leverage ratio has been *less* than 14%, even though we exceed the PCA (Prompt Corrective Action) for a well capitalized bank, which is only 6%, yet we have been above that percentage at each reporting period. *See* table at page 67 and our statements filed with the FDIC at https://banks.data.fdic.gov/bankfind-suite/bankfind. This is the primary reason why the Company is undertaking this Offering — to raise Tier 1 capital for Old Glory Bank to support its growing deposits and satisfy our high leverage ratio commitment.

As of June 30, 2024, Glory Bank had a loan-to-asset ratio of less than 2.5% (*See* banks.data.fdic.gov/bankfind-suite/bankfind) while the industry average is more than 80%. While a low loan-to-asset ratio has significantly reduced the asset-based risk of the Bank, Management intends to utilize its business lending organization to support the growth of the Bank's portfolio of high-quality loans. The resulting shift from Federal Funds to commercial loans is expected to expand the Bank's net interest margin and contribute to improved profitability. However, Federal Funds do not carry a default risk, and commercial loans do. Old Glory Bank will maintain an allowance for credit losses in such amount that is appropriate to absorb current and expected credit losses. Since taking ownership of Old Glory Bank we have always had a liquidity ratio of *more* than 100% at each reporting period (*See* banks.data.fdic.gov/bankfind-suite/bankfind) while the industry average is *less* than 25%. As described further above, because of this very high liquidity ratio, Old Glory Bank faces minimal risk of loan losses and could easily fund customer payments associated with a "run on the bank."

Making commercial loans is a significant source of our anticipated profits. If our existing and future customers do not want these loans, our profits may decrease. Although we could make other investments, we may earn less revenue on such investments than on loans. Also, our losses on loans may increase if borrowers are unable to make payments on their loans. Increases in delinquent and non-accrual loans may result in an additional provision for loan losses which will negatively affect earnings. Risk factors that can contribute potentially to greater than anticipated delinquency include industry concentration, geographic concentration, collateral illiquidity and credit risk. All of these factors could lower our profitability and adversely affect our growth. That being said, we believe that the nature of our nationwide customer acquisition strategy helps mitigate these risks to a degree, compared to the traditional, localized banking model of most banks.

Given their larger balances and the complexity of the underlying collateral, commercial real estate and commercial loans generally expose a lender to greater credit risk than loans secured by owner-occupied, one- to four-family real estate. Commercial real estate and commercial loans also have greater credit risk than residential real estate loans because repayment is dependent on income being generated in amounts sufficient to cover operating expenses, property maintenance and debt service, and because repayment is generally dependent upon the successful operation of the borrower's business.

If loans that are collateralized by real estate of other business assets become troubled and the value of the collateral has been significantly impaired, then we may not be able to recover the full contractual amount of principal and interest that we anticipated at the time we originated the loan. This could cause us to increase our provision for loan losses and adversely affect our operation results and financial condition.

Consent Order

Although the critical ratios of Old Glory Bank described above for *loans* and *liquidity* are best-in-industry, Old Glory Bank did fail to satisfy its 14% Tier 1 *leverage* ratio to which Old Glory Bank previously committed in November of 2022, as described in the section above. In connection with this leverage ratio commitment failure, plus discrepancies relating to our adoption of written policies (discussed below), which have now been corrected, Old Glory Bank entered into a Consent Order with the FDIC and Oklahoma State Banking Department ("OSBD") on May 1, 2024 (the "Consent Order"). A copy of this Consent Order is attached as Exhibit 99.2. While this Consent Order did not require any fine or penalty, it did require us to finalize specific written policies and procedures (further described below), which have since been completed, and it required us to obtain and maintain a Tier 1 Leverage Ratio of at least 14%, with which the Bank currently is not compliant. If we are successful in raising $35 million ($34.6 million after costs and expenses) of capital in this Offering within 120 days (based on current deposit expectations), then we will obtain this 14% Tier 1 Leverage Ratio. If we are not successful in raising that amount during such period, and still continue to grow deposits at the same pace grown since starting to open new accounts in April, 2023 and as Management assumes, then we will not obtain a Tier 1 Leverage Ratio of 14%.

We created Old Glory Bank on December 1, 2022, upon completing the purchase of First State Bank on November 30, 2022. We quickly built and deployed what Management considers to be one of the best mobile banking platforms and customer service solutions available in banking. We started opening accounts for Middle America in April 2023, and quickly had success in May and June 2023, by proudly proclaiming that we will protect our customers from the cancel culture within banking, as well as Government overreach. Then, on June 20, 2023 (a mere 7 months after acquiring First State Bank), we were provided notice of a Safety and Soundness Exam, including a very large document request. To fully adopt, operationalize, and externally audit the many dozens of written policies and procedures for ISP (Information Security Program), BCP (Business Continuing Plan), and IRP (Incident Response Planning), Management believes a bank typically needs 12-18 months. We were provided notice of this document request in our first 7 months of ownership.

The pre-existing policies of First State Bank, which was 120 years old upon our purchase, had been deemed satisfactory in recent regulatory examinations. Nevertheless, we were informed in our exit interview that in the short period of time since we purchased the bank, we had failed to fully create, operationalize, and audit all of the Bank's dozens and dozens of programs and policies, including for ISP, BCP, and IRP. There were no material deficiencies noted about our actual customer operations, including AML/BSA, mortgages, loans, customer disclosures, fees, liquidity, etc., only a failure to fully complete, operationalize, and audit all of the necessary written policies and procedures, plus our failure to maintain our Tier 1 Leverage Ratio commitment of at least 14%.

We pride ourselves on being the premier 50-state Pro-America Bank, and we will always welcome scrutiny from regulators. Everyone involved at Old Glory Bank has the passion and desire to be the best operated bank possible. In this regard, we have since had the time to adopt every single policy and procedure that is required by the Consent Order, including the ISP, BCP and IRP categories of policies and procedures outlined earlier in this section, plus materially complete all other obligations, including the submission and maintenance of a capital plan and submission of an updated business plan, other than raising our capital to a sufficient level, which is the primary purpose of this Offering. Other items required by the Consent Order, and subsequently fulfilled by the Bank, include quarterly review by the Bank's board of the Bank's interest rate management model, implementation and fulfillment of the Bank's Audit and Compliance Assessment Policy, the completion of a third-party audit of the Bank's IT controls, the development of a formal audit tracking system for IT audit issues and findings. Although the Bank has not yet achieved a 14% Tier 1 Leverage Ratio, the Consent Order's other requirements have been substantially satisfied by the Bank, and Management does not anticipate any material effects on the Bank's operations as a result of the Consent Order, as the maintenance and fulfillment of policies is conducted by existing staff of the Bank, and the required third-party audits do not represent a material increase over the extent of audits that already were being performed for the Bank.

Below is a summary of the substantive items identified in the Consent Order, as well as the status and timeline of Old Glory Bank's remediation and response regarding such items.

May 2024 Consent Order Item	Status and Timeline
Increased Board Participation & Monitoring	Board continues to materially participate in the Bank's oversight; reviews and approves all policies and objectives; and monitors the Bank's activities and compliance with the Board-approved policies. Further, three of the five Board members are executive officers of the Bank and are involved in the daily activities of the Bank. In 2023, the Bank created additional committees to ensure compliance with internal policies, regulations, statutes, statements of policy, and rules: Business Continuity Committee, Audit & Compliance Committee, Information Technology Steering Committee
Notification of Departures and Additions of Directors and Executives	During the quarter ending September 30, 2024, the Bank obtained approval from the FDIC and the State to invite Mr. Joseph Meade to the Board of Directors (former Assistant Regional Director of the FDIC, where he was employed for 40 years).
Submission of Business Plan to provide updated goals and projections	The Bank submitted to the Regional Director and Commissioner an updated Business Plan for its comment and approval in a timely manner on July 19, 2024. There have been no revisions directed to such plan and no written approval of such plan as of the date hereof.
Capital Plan and Maintenance	The Bank submitted its Capital Plan to the Regional Director and Commissioner for comment and approval in a timely manner on July 19, 2024. There have been no revisions directed to such plan and no written approval of such plan as of the date hereof. As stated elsewhere in this Offering Circular, a primary purpose of the current offering is to raise capital to enable the Bank to fulfill its 14.0% Tier 1 Leverage Ratio requirement that currently is not being fulfilled. However, if we are not successful in raising $35 million ($34.6 million after costs and expenses) of capital in this Offering within 120 days (based on Management's current deposit expectations), then we will not obtain this 14% Tier 1 Leverage Ratio. The Bank is required to provide notice to the Regional Director and the Commissioner if there is any change in the Business Plan or deviation of 10% or more. No such occurrence has occurred and no report has been made. If the Bank does not obtain any of the capital ratios required by the Consent Order as of the date of any Report of Condition and Income or at an examination by the FDIC or State, then the Bank shall within 30 days after receipt of a written notice of the capital deficiency from the Regional Director or the Commissioner, present to the Regional Director and the Commissioner a Capital Improvement Plan to increase the capital of the Bank or take such other measures to bring all of the capital ratios to the percentages required by the Consent Order, as well as a plan to sell or merge the bank. The Bank has not been directed to submit a Capital Improvement Plan.
Restrictions on Dividends and Bonuses	The Bank has paid no dividends or bonuses and has made no request to do so.
Interest Rate Risk Reports	Since Q3 of 2023, the Bank has been preparing and reporting to the Board for review a quarterly interest rate risk management model report, which reports are supported by documentation that validates assumptions used in the model.
Laws & Regulations	The Consent Order directed the Bank's board to correct apparent violations of laws or non-conformance with applicable rules and regulations specifically identified. The Bank is in compliance with applicable rules and regulations that were noted. The Bank is not currently in compliance with its commitment to maintain a 14% Tier 1 Leverage Ratio. If the Bank does not obtain any of the capital ratios required by the Consent Order as of the date of any Report of Condition and Income or at an examination by the FDIC or State, then the Bank shall within 30 days after receipt of a written notice of the capital deficiency from the Regional Director or the Commissioner, present to the Regional Director and the Commissioner a Capital Improvement Plan to increase the capital of the Bank or take such other measures to bring all of the capital ratios to the percentages required by the Consent Order, as well as a plan to sell or merge the bank. The Bank has not been directed to submit a Capital Improvement Plan.
Information Technology Policy, Audit and Tracking	The Bank's Board timely implemented the existing board-approved Audit and Compliance Assessment Policy. An independent qualified audit firm subsequently has completed an audit of the Bank's IT controls. In early 2024, the Bank fully adopted a third-party system to track all findings from examinations and audits (internal and external). The Bank has been using such system to track each finding, persons responsible for corrective action, target dates for correction, and the status of corrections.
Policy Adoption	All requested policies and procedures have been adopted and implemented by the Bank, including Electronic Funds Transfer Policy, Security Incident Response Policy, and Item Processing Procedures. Further, the Bank implemented an Information Security Policy that sets expectations for managing third-party security and information risk. The Bank also established a Third-Party Management Program, underpinned by a dedicated policy, to identify, assess, and monitor third-party risks (including due diligence processes, ongoing risk assessments, and regular reviews of third-party vendors). By implementing these measures, the Bank has significantly enhanced its ability to manage and mitigate the risks associated with third-party relationships.
IT Committees & Performance of Duties	The Information Technology Steering Committee ("ITSC") was established and chartered by the Bank's Board of Directors in January 2024. The ITSC meets on a monthly basis and has a remit that covers all items requested, including key risk indicator monitoring, procedure development, risk assessments, patch management, user access reviews, system performance, project management, testing, service provider oversight, and incident and resiliency response.
Compliance with ISS Guidelines	The Bank expects to compliance with the Information Security Standards Guidelines and related matters by year-end 2024.
Vendor Analysis Process	The Bank previously implemented its vendor analysis process in Q1 of 2024
Business Continuity Management & Incident Response Plans	The Bank anticipates the completion of a full-scope test of the Business Continuity Management Plan and the Incident Response Plan by year-end 2024.

[*Continued on the next page*.]

Once Old Glory Bank completes its capital raises, becomes materially profitable, and begins to mature, Management intends to meet with the regulators to lower its Tier 1 leverage ratio to a level that is consistent with the law and industry, which for Old Glory Bank's expected size, should be in the range of 7-9%. If we are successful with this Offering and our other capital raises that we need, and we continue to execute on our growth strategy, we estimate that such a reduction could happen in 2026. Success under this offering means raising $35 million ($34.6 million after costs and expenses) of capital in this Offering within 120 days.

BANK HOLDING COMPANY ACT

Old Glory Bank

Old Glory Holding Company (this "Company") is a bank holding company under the federal Bank Holding Company Act of 1956 (the "Bank Holding Company Act"). The Company's sole bank that it holds is Old Glory Bank. As a result, the Company is primarily subject to the supervision, examination and reporting requirements of the Federal Reserve under the Bank Holding Company Act and its regulations promulgated thereunder. (Old Glory Bank's primary regulator is the FDIC.)

It is possible that the Federal Reserve will attempt to make some type of public notice concerning Old Glory Holding Company relating to the same 2023 matters concerning Old Glory Bank that are discussed above, and for which have already been resolved (other than raising the capital contemplated by this Offering). The Holding Company's sole purpose is to hold the stock of Old Glory Bank and the Holding Company, so if this occurs, Management will deal with it in an appropriate manner, and we believe it will have no impact on the operations of either the Company or Old Glory Bank.

Permitted Activities

Under the Bank Holding Company Act, a bank holding company is generally permitted to engage in, or acquire, direct or indirect control of more than 5% of the voting shares of any company engaged in the following activities:

- banking or managing or controlling banks;
- furnishing services to or performing services for our subsidiaries; and
- any activity that the Federal Reserve determines to be so closely related to banking as to be a proper incident to the business of banking.

Activities that the Federal Reserve has found to be so closely related to banking as to be a proper incident to the business of banking include:

- factoring accounts receivable;
- making, acquiring, brokering or servicing loans and usual related activities;
- leasing personal or real property;
- operating a non-bank depository institution, such as a savings association;
- trust company functions;
- financial and investment advisory activities;
- conducting discount securities brokerage activities;
- underwriting and dealing in government obligations and money market instruments;
- providing specified management consulting and counseling activities;
- performing selected data processing services and support services;
- acting as agent or broker in selling credit life insurance and other types of insurance in connection with credit transactions; and
- performing selected insurance underwriting activities.

As a bank holding company, a permissible activity of the Company does include owning 100% of Old Glory Intellectual Property Holdings, LLC, which holds the trademarks of Old Glory Bank and the website for Old Glory Alliance and Old Glory Protect.

Dividends

The Company's ability to pay dividends depends on, among other things, Old Glory Bank's ability to make money and pay dividends to the Company, which is subject to regulatory restrictions, including restrictions under our Consent Order (until same is terminated). As a bank holding company, our ability to declare and pay dividends is dependent on certain federal and state regulatory considerations, including the guidelines of the Federal Reserve. The Federal Reserve has issued a policy statement regarding the payment of dividends by bank holding companies. In general, the Federal Reserve's policies provide that dividends should be paid only out of current earnings and only if the prospective rate of earnings retention by the bank holding company appears consistent with the organization's capital needs, asset quality and overall financial condition. The Federal Reserve's policies also require that a bank holding company serve as a source of financial strength to its subsidiary banks by standing ready to use available resources to provide adequate capital funds to those banks during periods of financial stress or adversity and by maintaining the financial flexibility and capital-raising capacity to obtain additional resources for assisting its subsidiary banks where necessary.

Affiliated Transactions

The Company is a legal entity and is separate and distinct from Old Glory Bank and Old Glory Intellectual Property Holdings, LLC. Various legal limitations restrict Old Glory Bank from lending or otherwise supplying funds to the Company or its non-bank subsidiaries. The Company and Old Glory Bank are subject to Sections 23A and 23B of the Federal Reserve Act and Federal Reserve Regulation W. Section 23A of the Federal Reserve Act places limits on the amount of loans or extensions of credit by a bank to any affiliate, including its holding company, and on a bank's investments in, or certain other transactions with, affiliates and on the amount of advances to third parties collateralized by the securities or obligations of any affiliates of the bank.

Section 23A also applies to derivative transactions, repurchase agreements and securities lending and borrowing transactions that cause a bank to have credit exposure to an affiliate. The aggregate of all covered transactions is limited in amount, as to any one affiliate, to 10% of Old Glory Bank's capital and surplus and, as to all affiliates combined, to 20% of Old Glory Bank's capital and surplus. Furthermore, within the foregoing limitations as to amount, each covered transaction must meet specified collateral requirements. Old Glory Bank will be forbidden to purchase low quality assets from an affiliate. Section 23B of the Federal Reserve Act, among other things, prohibits an institution from engaging in certain transactions with certain affiliates unless the transactions are on terms substantially the same, or at least as favorable to such institution or its subsidiaries, as those prevailing at the time for comparable transactions with nonaffiliated companies. If there are no comparable transactions, a bank's (or one of its subsidiaries') affiliate transaction must be on terms and under circumstances, including credit standards, that in good faith would be offered to, or would apply to, nonaffiliated companies. These requirements apply to all transactions subject to Section 23A as well as to certain other transactions.

The affiliates of a bank include any holding company of the bank, any other company under common control with the bank (including any company controlled by the same shareholders who control the bank), any subsidiary of the bank that is itself a bank, any company in which the majority of the directors or trustees also constitute a majority of the directors or trustees of the bank or holding company of the bank, any company sponsored and advised on a contractual basis by the bank or an affiliate, and any mutual fund advised by a bank or any of the bank's affiliates. Regulation W generally excludes all non-bank and non-savings association subsidiaries of banks from treatment as affiliates, except to the extent that the Federal Reserve decides to treat these subsidiaries as affiliates.

Old Glory Bank is also subject to certain restrictions on extensions of credit to executive officers, directors, certain principal shareholders, and their related interests. Extensions of credit include derivative transactions, repurchase and reverse repurchase agreements, and securities borrowing and lending transactions to the extent that such transactions cause a bank to have credit exposure to an insider. Any extension of credit to an insider (i) must be made on substantially the same terms, including interest rates and collateral requirements, as those prevailing at the time for comparable transactions with unrelated third parties and (ii) must not involve more than the normal risk of repayment or present other unfavorable features.

Although not required by any law or regulations, Old Glory Bank has taken a very conservative approach on "insider" transactions and has a firm policy that NO employee, officer, director, stockholder (holding at least 1% equity), or their immediate family members can obtain a consumer or business loan from Old Glory Bank. The only exception is a credit card (under normal terms) and participation in overdraft protection (under normal terms). Thus, a purchase of Offered Shares that exceeds 1% (a threshold currently requiring an investment of approximately $3.5 million or more) means that neither the Investor nor such Investor's immediate family members can obtain a loan from Old Glory Bank. If you have a loan with Old Glory bank *prior* to such purchase of more than 1% of our voting securities, then you will be "grandfathered" in, and this loan limitation will not apply to you, but only up to the principal balance of such loan on the date of your subscription (i.e., you may not increase the principal balance of such loan following such subscription).

We believe Old Glory Bank's very strict stance on "insider" loans is beneficial to ensure that there is never a risk (or perception) of anyone at Old Glory Bank providing a special favor for an "insider."

Continued on the next page.

INTEREST OF MANAGEMENT AND OTHERS IN CERTAIN TRANSACTIONS

Neither the Company nor Old Glory Bank has any transaction (or proposed transaction) with any executive officer, Director, or any holder of our stock (or their family members), other than (i) a lease of 4 offices from Christensen Law Group, P.L.LC., which is the law firm for which Mr. Clay Christensen (a Director and stockholder) owns and manages, for a monthly lease amount of $3,254, and (ii) the April 2024 sale of AMB by Old Glory Bank to a company controlled by the family of a Board member of Old Glory Bank, as more fully described on Page 50 above.

LEGAL MATTERS

Neither the Company nor any of its subsidiaries has any pending or threatened lawsuits.

CERTAIN TAX MATTERS

Investors are acquiring securities in the form of Common Stock issued by a Delaware-based, C-corporation. There may be federal, state, local or foreign tax consequences applicable to Investors as a result of the purchase of the Offered Shares. Accordingly, each investor is urged to consult his or her own tax advisor with respect to any tax consequences to such person resulting from the purchase of the Offered Shares.

LEGAL OPINION

The validity of the Class B Common Stock to be offered hereby will be passed upon for us by Barnes & Thornburg LLP. Neither such law firm nor any of its partners holds any shares of our capital stock and has no right to purchase any of same.

Barnes & Thornburg LLP has not been retained to represent the interests of any Investor in connection with this offering. All prospective Investors that are evaluating or purchasing shares of Common Stock should retain their own independent legal counsel to review this Offering Circular, the subscription agreements and any other documents and matters related whatsoever to this offering, and to advise them accordingly.

EXPERTS

The consolidated financial statements as of December 31, 2022 and December 31, 2023 for the Company, included beginning on Page 59 of this Offering Circular, have been audited by Eide Bailly LLP, the Company's independent auditors, and are included in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

WHERE CAN YOU FIND MORE INFORMATION

As of the date of this Offering Circular, Old Glory Holding Company does not have a class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended, and it is not subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act. Accordingly, while the Company does currently file periodic documents and reports with the Securities and Exchange Commission, that may change upon the consummation of this Offering. The consolidated financial statements of the Company are included elsewhere in this Offering Circular, and the Offering Statement of which this Offering Circular is a part was filed electronically with the SEC. You may access the SEC's website at https://www.sec.gov/.

Reporting

Generally, a company becomes subject to Section 13 or 15(d) of the Exchange Act when it has more than $10 million in assets (which Old Glory Bank has), plus more than 2,000 stockholders. Old Glory Holding Company currently has about 500 stockholders. Following the consummation of this Offering, Old Glory Holding Company will very likely have more than 2,000 stockholders; however, stockholders who acquire capital stock in connection with a Tier 2 offering under Regulation A, like in this Offering, will be *not* be counted towards this threshold, if the following apply:

- The Company is required to file and is current in its filing of annual, semiannual and special financial reports under Securities Act Rule 257(b);
- The Company has a public float of less than $75 million as of the end of its last semiannual period, or if it cannot calculate its public float, had less than $50 million in annual revenue as of the end of its last fiscal year; and
- The Company has engaged Rialto Markets Transfer Services LLC as a transfer agent registered pursuant to Section 17A of the Exchange Act.

The Company expects that it will comply with all of these requirements and, thus, even if its has more than 2,000 stockholders as a result of this Offering, it will not become an Exchange Act Reporting Company.

Even though the Company is not expected to be an Exchange Act Reporting Company, we will have to stay current in filing annual, semiannual and special financial reports under Securities Act Rule 257(b) (17 CFR §230.257), which generally requires the following:

- Annual Report on Form 1-K within 120 days after the end of the fiscal year;
- Semiannual Report on Form 1-SA within 90 days after the end of the first 6-months;

- A form 1-U within 4 business days upon the occurrence of the following events:
  - Fundamental changes;
  - Bankruptcy or receivership;
  - Material modification to the rights of securityholders;
  - Changes in the issuer’s certifying accountant;
  - Non-reliance on previous financial statements or a related audit report or completed interim review;
  - Changes in control of the issuer;
  - Departure of the principal executive officer, principal financial officer, or principal accounting officer; and
  - Unregistered sales of 10% or more of outstanding equity securities.

SOLICITATION MATERIALS

In addition to and apart from this Offering Circular, the Company may utilize certain sales materials in connection with the Offering, including an executive summary of certain of the material set forth in this Offering Circular. Although the information contained in such material should not conflict with any of the information contained in this Offering Circular, such material does not purport to be complete, and should not be considered as part of this Offering Circular or as incorporated herein, or as forming the basis of the Offering of the Offered Shares, which are offered hereby. The Offering is made only by means of this Offering Circular.

-End-

PART III – INDEX TO EXHIBITS

Exhibit No.	Description
1.1	Broker-Dealer Onboarding Agent Engagement Agreement, dated August 29, 2024 between Rialto Markets LLC and Old Glory Holding Company.
2.1	Certificate of Incorporation of Old Glory Holding Company, dated November 9, 2021.
2.2	Amended Certificate of Incorporation of Old Glory Bank, dated November 30, 2022.
2.3	Bylaws of Old Glory Holding Company, dated November 9, 2021.
2.4	Amended and Restated Bylaws of Old Glory Holding Company, dated November 30, 2022.
4.1	Form of Subscription Agreement for Offering.
6.1	Transfer Agent Services Agreement, dated August 29, 2024, between Rialto Markets Transfer Services, LLC and Old Glory Holding Company.
6.2	Old Glory Holding Company 2022 Stock Incentive Plan.
6.3	Form of Award Agreement under the Old Glory Holding Company 2022 Stock Incentive Agreement.
6.4	Stock Restriction Agreement, dated November 9, 2021 (as amended) between Old Glory Holding Company and the Stockholders that are a party thereto. Note: Investors in this Offering will not become a party hereto.
6.5	Registration Rights Agreement, dated November 9, 2021, between Old Glory Holding Company and the holders of Class A Common Stock that are a party thereto. Note: Investors in this Offering will not become a party hereto.
6.6	Deposit Account Control Agreement, dated November 4, 2024, among Old Glory Holding Company, Rialto Markets, LLC, and Old Glory Bank.
11.1	Consent of Eide Bailly LLP to our report relating to the consolidated financial statements of Old Glory Holding Company for the calendar years ended 2023 and 2022.
12.1	Opinion of Barnes & Thornburg LLP regarding legality of the securities being offered.
99.1	Consent Order issued by the Federal Deposit Insurance Corporation and the Oklahoma State Banking Department, dated May 1, 2024 in the matter of Old Glory Bank.

SIGNATURES

Pursuant to the requirements of Regulation A, Old Glory Holding Company, as issuer, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form 1-A and has duly caused this offering statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Atlanta, GA, on December 13, 2024.

Old Glory Holding Company

By: */s/ Michael P. Ring*
Michael P. Ring, President & CEO

Date signed: December 13, 2024

BOARD OF DIRECTORS:

/s/ Benjamin S. Carson, Sr.
Benjamin S. Carson, Sr.

/s/ Robert Anthony Dieste
Robert Anthony Dieste

/s/ Laurence A. Elder
Laurence A. Elder

/s/ Michael P. Ring
Michael P. Ring

/s/ Daniel C. Schneider
Daniel C. Schneider

Old Glory Holding Company and Subsidiaries
Oklahoma City, Oklahoma

Consolidated Financial Statements

December 31, 2023 and 2022

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED FINANCIAL STATEMENTS

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Independent Auditor's Report

To the Board of Directors
Old Glory Holding Company and Subsidiaries
Oklahoma City, Oklahoma

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Old Glory Holding Company and Subsidiaries, which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and the related consolidated statements of income (loss), comprehensive income (loss), stockholders' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Old Glory Holding Company and Subsidiaries as of December 31, 2023 and 2022, and the results of their operations and their cash flows for years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Old Glory Holding Company and Subsidiaries, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Substantial Doubt About the Company's Ability to Continue as a Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has suffered recurring losses from operations, with current capital levels insufficient to safely absorb projected additional operating losses and has stated that substantial doubt exists about the Company's ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Old Glory Holding Company and Subsidiaries' ability to continue as a going concern for one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Old Glory Holding Company and Subsidiaries' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Old Glory Holding Company and Subsidiaries' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Eide Bailly LLP

Laguna Hills, California
September 16, 2024

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED BALANCE SHEETS

December 31,		*2023*		*2022*
Assets				
Cash and Due from Banks	$	7,042,405	$	2,113,571
Federal Funds Sold		17,394,540		12,629,000
Excess Balance Account at the Federal Reserve		64,457,460		-
Interest Bearing Deposits with Other Banks		668,882		400,000
TOTAL CASH AND CASH EQUIVALENTS		89,563,287		15,142,571
Interest Bearing Deposits with Other Banks		240,448		250,000
Investment Securities Available for Sale (amortized cost $670,742 and $821,802, net of allowance for credit losses of $0 and $0, at December 31, 2023 and 2022, respectively)		678,698		827,847
Mortgage Loans Held for Sale, at fair value		1,717,996		3,008,341
Loans:				
Total, net of credit mark		3,191,386		3,855,574
Allowance for Credit Losses		(24,349)		-
NET LOANS		3,167,037		3,855,574
Federal Reserve Bank and Other Bank Stocks		38,327		38,327
Premises and Equipment		503,471		317,385
Goodwill		-		761,995
Core Deposit Intangible		126,000		140,000
Accrued Interest		20,751		42,671
Prepaid Expenses		1,961,018		469,969
Other Assets		432,909		144,912
TOTAL ASSETS	$	98,449,942	$	24,999,592

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED BALANCE SHEETS, CONTINUED

December 31,	*2023*	*2022*
Liabilities and Stockholders' Equity		
Deposits:		
Non Interest Bearing	$ 38,186,141	$ 6,360,053
Interest Bearing	48,092,920	4,155,173
TOTAL DEPOSITS	86,279,061	10,515,226
Warehouse Line of Credit	1,595,026	1,644,970
Repurchase Reserve	225,149	225,149
Accrued Interest and Other Liabilities	183,416	64,781
TOTAL LIABILITIES	88,282,652	12,450,126
Stockholders' Equity:		
Class A Common Stock, $0.0001 par value; 25,000,000 shares authorized; 19,088,600 and 17,000,000 shares issued at December 31, 2023 and 2022, respectively	1,909	1,700
Class B Common Stock, $0.0001 par value; 75,000,000 shares authorized; 19,937,000 shares issued at December 31, 2023 and 2022	-	-
Surplus	27,443,033	17,000,242
Accumulated Deficit	(17,284,232)	(4,456,980)
Accumulated Other Comprehensive Income	6,580	4,504
TOTAL STOCKHOLDERS' EQUITY	10,167,290	12,549,466
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$ 98,449,942	$ 24,999,592

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF INCOME (LOSS)

	Year Ended December 31, 2023	*Year Ended December 31, 2022*
INTEREST INCOME		
Interest and Fees on Loans	$ 215,287	$ 25,343
Interest on Federal Funds Sold	665,278	28,349
Interest on Excess Balance Account	1,278,579	-
Interest on Deposits in Other Banks	150,106	661
Interest on Investment Securities	29,217	2,141
Dividends on Restricted Stock	2,000	-
TOTAL INTEREST INCOME	2,340,467	56,494
INTEREST EXPENSE		
Deposits	233,281	408
TOTAL INTEREST EXPENSE	233,281	408
NET INTEREST INCOME	2,107,186	56,086
Provision for Credit Losses	24,349	-
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	2,082,837	56,086
NONINTEREST INCOME		
Service Charges, Fees and Other	310,578	3,667
Gain on sale of mortgage loans	2,316,067	245,713
Other Operating Income	20,699	118
TOTAL NONINTEREST INCOME	$ 2,647,344	$ 249,498

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF INCOME (LOSS), CONTINUED

	Year Ended December 31, 2023	*Year Ended December 31, 2022*
NONINTEREST EXPENSE		
Salaries and Employee Benefits	$ 9,225,471	$ 2,384,317
Occupancy and Equipment	544,069	60,266
Origination and Processing Costs for Mortgage Loans	200,997	-
Data Processing	2,308,265	738
Loan Expense	31,251	12,694
Office Expense	40,699	12,396
Insurance	90,453	5,313
Training and Employee	240,925	148,634
Marketing	648,025	360,609
Operating Losses	866,847	-
Software and Subscriptions	153,934	17,311
Franchise Taxes	31,333	147
Consultants	610,944	1,042,309
Outside Charges	593,375	-
Bank Director Fees	225,000	58,334
Holding Company Director Fees	475,008	422,922
Audit, Tax, and Accounting	136,530	53,457
Legal	11,832	117,960
Core Deposit Intangible Amortization	14,000	-
Miscellaneous Expenses	346,480	65,157
Goodwill impairment	761,995	-
TOTAL NONINTEREST EXPENSE	17,557,433	4,762,564
LOSS BEFORE INCOME TAXES	(12,827,252)	(4,456,980)
Income Taxes	-	-
NET LOSS	$ (12,827,252)	$ (4,456,980)

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

	Year Ended December 31, 2023	*Year Ended December 31, 2022*
NET LOSS	$ (12,827,252)	$ (4,456,980)
Other comprehensive income before tax:		
Unrealized gain on investment securities available for sale:		
Unrealized holding gain	2,787	6,045
Income tax expense:		
Unrealized gain on investment securities available for sale	711	1,541
Other comprehensive income	2,076	4,504
COMPREHENSIVE LOSS	$ (12,825,176)	$ (4,452,476)

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

	Class B Common Shares Outstanding	Class A Common Shares Outstanding	Common Stock	Surplus	Accumulated Deficit	Accumulated Other Comprehensive Income	Total
Balance, December 31, 2021	-	-	$ -	$ -	$ -	$ -	$ -
Capital Contribution	-	17,000,000	1,700	17,000,242	-	-	17,001,942
Issuance of Class B Shares	19,937,000	-	-	-	-	-	-
Comprehensive income (loss)							
Net loss	-	-	-	-	(4,456,980)	-	(4,456,980)
Other comprehensive income	-	-	-	-	-	4,504	4,504
Balance, December 31, 2022	19,937,000	17,000,000	$ 1,700	$ 17,000,242	$ (4,456,980)	$ 4,504	$ 12,549,466
Capital Contribution	-	2,088,600	209	10,442,791	-	-	10,443,000
Comprehensive income (loss)							
Net loss	-	-	-	-	(12,827,252)	-	(12,827,252)
Other comprehensive income	-	-	-	-	-	2,076	2,076
Balance at December 31, 2023	19,937,000	19,088,600	$ 1,909	$ 27,443,033	$ (17,284,232)	$ 6,580	$ 10,167,290

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended December 31, 2023	*Year Ended December 31, 2022*
Cash flows from operating activities:		
Net loss	$ (12,827,252)	$ (4,456,980)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	56,819	1,404
Provision for credit losses	24,349	-
Amortization of core deposit intangible	14,000	-
Gain on sale of mortgage loans	(2,316,067)	(245,713)
Proceeds from loan sales	57,005,170	4,987,741
Loans originated for sale	(53,398,758)	(6,186,222)
Net accretion of securities available for sale	(10,021)	(377)
Goodwill impairment	761,995	-
Net decrease (increase) in accrued interest	21,921	(42,671)
Net increase in prepaid expenses	(1,491,049)	(469,969)
Net increase in other assets	(287,997)	(10,299)
Net increase in accrued interest and other liabilities	118,635	12,201
Net cash used in operating activities	(12,328,255)	(6,410,885)
Cash flows from investing activities:		
Net change in interest bearing deposits with other banks	9,552	-
Net decrease in loans	664,188	575,630
Maturities in investment securities available for sale	161,245	-
Cash received from bank acquisition, net	-	2,814,158
Purchases of premises and equipment	(242,905)	(11,132)
Net cash, provided by investing activities	$ 592,080	$ 3,378,656

See accompanying notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS, CONTINUED

	Year Ended December 31, 2023	*Year Ended December 31, 2022*
Cash flows from financing activities:		
Net increase in non interest bearing deposits	$ 31,826,088	$ 331,606
Net change in interest bearing deposits	43,937,747	(82,401)
Capital contributions	10,443,000	17,001,942
Net (repayments of) proceeds from warehouse line of credit	(49,944)	923,653
Net cash provided by financing activities	86,156,891	18,174,800
Net increase in cash and cash equivalents	74,420,716	15,142,571
Cash and cash equivalents at beginning of period	15,142,571	-
Cash and cash equivalents at end of period	$ 89,563,287	$ 15,142,571
Schedule of Certain Cash Flow Information		
Interest paid	$ 204,315	$ 1,822
Income taxes paid	$ -	$ -

See Note 8 regarding non-cash transactions included in a business combination.

See accompanying notes to consolidated financial statements.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of Old Glory Holding Company and its subsidiaries (collectively, the "Company") conform to accounting principles generally accepted in the United States ("U.S. GAAP") and practices within the banking industry. The following represents the more significant of the accounting and reporting policies and practices.

Nature of Operations

Old Glory Holding Company (the "Company") is a Delaware Corporation formed in 2021 for the purpose of raising capital and acquiring what is now Old Glory Bank (the "Bank").

The Company acquired First State Bank of Elmore County ("FSBEC") on November 30, 2022. At the time, FSBEC had total assets of $13.7 million. FSBEC was subsequently renamed Old Glory Bank. The Bank is a wholly owned Oklahoma State Chartered Bank (See Note 8.) The Bank provides conventional loan and deposit services to its customers, with an emphasis on mobile banking. The Bank's loan portfolio as of December 31, 2023, is primarily from legacy customers of First State Bank and are located in and around Garvin County, Oklahoma. Deposits, which grew by approximately $75 million in 2023, are primarily from the Bank's online customers which are located throughout the United States. After the acquisition, Old Glory Bank successfully implemented nationwide online and mobile banking for both consumers and businesses.

The Bank's wholly owned subsidiary, American Mortgage Bank, LLC ("AMB") was formed and incorporated in November 2013 and is engaged in the business of originating 1–4 family residential mortgages that are sold on the secondary market. AMB originates and sells residential mortgage loans from various states. As discussed in Note 19, the Company sold its ownership interest in AMB in April 2024 for approximately $1.3 million.

The Company also owns 100% of the equity of Old Glory Intellectual Property Holdings, LLC., a Georgia limited liability company, which entity holds intellectual property rights relating to Old Glory Bank's trademarks.

The Company operates under a charter granted by the Oklahoma State Banking Department and is regulated by the Federal Deposit Insurance Corporation ("FDIC") and the Oklahoma State Banking Department. The Company is headquartered in Oklahoma City, Oklahoma, with its physical banking operation located in Elmore City, Oklahoma.

Principles of Consolidation

The consolidated financial statements have been prepared using the accrual basis of accounting and include the accounts of the Company, Bank, and AMB. All significant intercompany accounts and transactions have been eliminated.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Principles of Consolidation, continued

The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

An estimate that is particularly susceptible to significant change relates to the determination of the allowance for credit losses. While management uses available information to recognize credit losses on loans, future changes to the allowance may be necessary based on changes in local economic conditions. In addition, regulatory agencies, as an integral part of their examination process, periodically review the Company's allowance for credit losses. Such agencies may require the Company to recognize additions to the allowance based on their judgment about information available to them at the time of their examination. Because of these factors, it is reasonably possible that the allowance for credit losses may change in the near term.

Other estimates relate to the determination of the fair value of investment securities, fair market value of mortgage loans held for sale, valuation of deferred tax assets, and goodwill and intangible assets acquired as part of the business combination. The accounting policies for these items and other significant policies are presented below.

Cash and Cash Equivalents

For the purpose of presentation in the statements of cash flows, cash and cash equivalents are defined as those amounts included in the balance sheets caption "Cash and Cash Equivalents." Cash and cash equivalents include cash, federal funds sold, an excess balance account at the Federal Reserve Bank, and deposits with other financial institutions with maturities fewer than 90 days. Net cash flows are reported for customer loan and deposit transactions, interest bearing deposits in other financial institutions, and federal funds and excess balance accounts.

Interest Bearing Deposits in Other Financial Institutions

Interest bearing deposits in other financial institutions mature within one to three years and are carried at cost.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Securities

Securities are categorized into the following three groups:

- Securities held to maturity;
- Securities available for sale; and
- Trading securities.

The Company has no securities classified as "trading" or "held to maturity." Securities classified as "available for sale" are carried at their fair value, with fair value adjustments reflected as a component of stockholders' equity.

The Company reviews its portfolio of investment securities in an unrealized loss position at least quarterly. The Company first assesses whether it intends to sell or it is more-likely-than-not that it will be required to sell the investment securities before recovery of the amortized cost basis. If either of these criteria is met, the investment securities amortized cost basis is written down to fair value as a current period expense. If either of the above criteria is not met, the Company evaluates whether the decline in fair value is the result of credit losses or other factors. In making this assessment, the Company considers, among other things, the performance of any underlying collateral and adverse conditions specifically related to the security. If this assessment indicates that a credit loss exists, the present value of cash flows expected to be collected from the security are compared to the amortized cost basis of the security. If the present value of cash flows expected to be collected is less than the amortized cost basis, a credit loss exists and an allowance for credit losses is recorded for the credit loss, limited by the amount that the fair value is less than the amortized cost basis. The Company does not consider the unrealized position of its investment securities to be the result of credit factors because the decline in fair value is attributable to changes in interest rates, and not credit quality, and the Company does not have the intent to sell these investment securities and it is likely that it will not be required to sell the investment securities before their anticipated recovery. Therefore, the Company has not recorded an allowance for credit losses against its investment securities portfolio, as the credit risk is not material.

Investment securities purchased at premiums and discounts are amortized and accreted into interest income using methods approximating the interest method. Gains and losses on the sales of investment securities are recognized on a completed transaction basis. The basis of the investment securities sold is determined by specific identification of each investment security.

Prior to the adoption of *Accounting Standards Codification* Topic 326, "Financial Instruments—Credit Losses" (ASC 326), declines in the fair value of individual investment securities available for sale below their amortized cost were evaluated for other-than-temporary impairment. In evaluating whether other-than-temporary impairment existed, the Company considered, among other things: (1) the intent and ability to hold the investment for a period of time to allow for any recovery in fair value; (2) the length of time and the extent to which fair value has been less than amortized costs; and (3) the financial condition and near-term prospects of the issuer.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Mortgage Loans Held for Sale

AMB originates mortgage loans to be sold. AMB has elected the fair value option of measurement for loans held for sale to better match revenues and expenses. At the time of origination, the acquiring investors have already been determined and the terms of the loan, including interest rate, have already been set by the acquiring investors, allowing AMB to originate the loan at fair value. As such, loans held for sale as of December 31, 2023 and 2022, are carried at fair value. Mortgage loans are generally sold within 15–30 days of origination. At December 31, 2023 and 2022, AMB had $1,717,996 and $3,008,341, respectively, of mortgage loans held for sale.

Loans

Loans are stated at the principal amount outstanding. Interest income on loans is accrued and credited to operations based on the principal amount outstanding. Loan origination fees and related costs, if material, are deferred and amortized as a yield adjustment over the life of the related loan. Discounts and premiums received or paid are recognized in interest income as the loan is repaid.

Interest is not accrued on any loan upon which a default of principal or interest has existed for a period of 90 days or over unless the collateral margin or guarantor support is such that full collection of principal and interest is not in doubt and an orderly plan for collection is in process; and any other loan for which full collection of principal and interest is not probable (nonperforming loans). Past due loans are identified based on each loan’s contractual terms. When a loan is placed on nonaccrual and previously accrued but uncollected interest is deemed to be uncollectible, the amount of accrued interest receivable which was recorded in the current year is reversed against current year operations and the remainder is charged against the allowance for credit losses. Income on such loans is then recognized only to the extent that cash is received and where the future collection of principal is probable. Interest accruals are resumed on such loans only when they are brought fully current with respect to interest and principal and when, in the judgment of management, the loans are estimated to be fully collectible as to both principal and interest. With the exception of a formal debt forgiveness agreement, no loan which has had principal charged-off shall be restored to accrual status unless the charged-off principal has been recovered.

Allowance for Credit Losses

On January 1, 2023, the Company adopted ASC 326 using the modified retrospective method for all financial assets measured at amortized cost and off-balance sheet credit exposures. Financial reporting for periods from January 1, 2023, are presented in accordance with ASC 326 while prior period amounts continue to be reported in accordance with previously applicable standards and accounting policies.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Loans, continued

Allowance for Credit Losses, continued

The Company determined there was no material change to retained earnings for the cumulative effect of adopting ASC 326.

Management estimates the allowance balance under the current expected credit loss ("CECL") model using relevant available information from internal and external sources relating to past events, current conditions, and reasonable and supportable forecasts. The Company elected to utilize a weighted average remaining maturity ("WARM") methodology.

Loans that do not share risk characteristics are evaluated on an individual basis. Loans evaluated individually are not included in the collective evaluation. The Company has made the accounting policy election to use the fair value of the collateral to measure expected credit losses on collateral-dependent financial assets. When management determines that foreclosure is probable or when the borrower is experiencing financial difficulty at the reporting date and repayment is expected to be provided substantially through the operation or sale of the collateral, expected credit losses are based on the fair value of the collateral at the reporting date, adjusted for selling costs as appropriate.

Independent appraisals on real estate collateral securing loans are typically obtained at origination. Fair value of real estate securing smaller loans may be determined internally by management. New appraisals are obtained periodically and upon discovery of factors that may significantly affect the value of the collateral. Appraisals on collateral dependent loans are reviewed and considered in the determination of the allowance for credit losses, as discussed above.

Prior to the adoption of ASC 326, the allowance for credit losses on loans was a reserve established through a provision for credit losses charged to operations, which represented management's best estimate of inherent losses that had been incurred within the existing portfolio of loans. The allowance for credit losses on loans included allowance allocations calculated in accordance with ASC Topic 310, "Receivables," and allowance allocations calculated in accordance with ASC Topic 450, "Contingencies." Loans were reported as impaired when, based on then current information and events, it was probable the Company would be unable to collect all amounts due in accordance with the original contractual terms of the loan agreement, including scheduled principal and interest payments. Impairment was evaluated in total for smaller-balance loans of a similar nature and on an individual loan basis for other loans. If a loan was impaired, a specific valuation allowance was allocated, if necessary, so that the loan was reported net, at the present value of estimated future cash flows using the loan's existing rate or at the fair value of collateral if repayment was expected solely from the collateral. Interest payments on impaired loans were typically applied to principal unless collectability of the principal amount was reasonably assured, in which case interest was recognized on a cash basis. Impaired loans, or portions thereof, were charged off when deemed uncollectible.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Loans, continued

Allowance for Credit Losses, continued

In connection with the adoption of ASC 326, the Company revised certain loan accounting policies and implemented accounting policy elections. The revised loan accounting policies are described below.

Loans

Loans that management has the intent and ability to hold for the foreseeable future or until maturity or payoff are reported at amortized cost. Amortized cost is the principal balance outstanding, net of purchase premiums and discounts. The Company has made the accounting policy election to exclude accrued interest receivable on loans from the estimate of credit losses because it writes-off uncollectible accrued interest in a timely manner. Interest income is accrued on the unpaid principal balance using the simple-interest method on the daily balances of the principal amounts outstanding.

The allowance for credit losses is a valuation account that is deducted from the loans amortized cost basis to present the net amount expected to be collected on the loans. The allowance for credit losses is adjusted through the provision for credit losses. Loans are charged off against the allowance when management believes the uncollectability of a loan balance is confirmed. Expected recoveries do not exceed the aggregate of amounts previously charged-off and expected to be charged-off.

The allowance for credit losses is measured on a collective (pool) basis when similar risk characteristics exist. In connection with the adoption of ASC 326, changes were made to the Company's primary portfolio segments to align with the methodology applied in determining the allowance under the CECL model. The Company has identified the following portfolio segments.

These portfolio segments are separately identified because they exhibit distinctive risk characteristics, such as financial asset types, loan purpose, collateral, and industry of the borrower. A summary of the primary portfolio segments is as follows:

Residential real estate: Loans to individuals that are secured by first and second liens on 1–4 family residential properties. This category includes owner-occupied and nonowner-occupied 1–4 family residential properties.

Commercial real estate: Loans that are secured by non-residential owner occupied and non-owner occupied commercial real estate. For non-owner occupied loans the repayment is either derived from rental income associated with the property or proceeds of sale, refinancing, or permanent financing of the property. For owner occupied loans the repayment source is the cash flow from ongoing operations and activities conducted by the entity. This category includes, among other loans, loans secured by office buildings, manufacturing facilities, churches, warehouses, hotels, retail shops, and similar properties.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Loans, continued

Allowance for Credit Losses, continued

Loans, continued

Commercial and Industrial: Loans to individuals and businesses for commercial, industrial, agricultural, and professional purposes. This category includes, among other loans, loans secured by oil and gas mining production, a security interest in livestock or crops, heavy equipment, floor plan, assignment of contracts or accounts receivable, and inventory.

Consumer: Secured and unsecured loans extended to individuals for household, family, other personal expenditures, and to purchase new and used passenger cars and other vehicles. Such loans are generally secured by trailers, boats, motorcycles, all-terrain vehicles, and new and used passenger vehicles.

The Company considers various factors to monitor the credit risk in the loan portfolio, including volume and severity of loan delinquencies, nonaccrual loans, internal grading of loans, historical loan loss experience, and economic conditions.

Allowance for Credit Losses on Off-Balance-Sheet Credit Exposures

The Company estimates expected credit losses over the contractual period in which the Company is exposed to credit risk via a contractual obligation to extend credit, unless that obligation is unconditionally cancellable by the Company. The allowance for credit losses on off-balance sheet credit exposures is adjusted as a provision for credit loss expense. The estimate includes consideration of the likelihood that funding will occur and an estimate of expected credit losses on commitments expected to be funded over its estimated life. Management assessed the need for an allowance for credit loss on off-balance-sheet unfunded commitments and determined the amount is not significant to the Company’s consolidated financial statements.

Premises and Equipment

Land is carried at cost. Premises and equipment are stated at cost, less accumulated depreciation. Buildings and improvements are depreciated using the straight-line method with useful lives ranging from 10 to 40 years. Furniture, fixtures, and equipment are depreciated using the straight-line (or accelerated) method with useful lives ranging from 3 to 15 years.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Leases

The Company leases certain locations and equipment. The Company does not record short term leases with an initial lease term of one year or less on the consolidated balance sheets.

Goodwill

Goodwill arises from business combinations and is generally determined as the excess of the fair value of the consideration transferred, plus the fair value of any noncontrolling interests in the acquiree, over the fair value of the net assets acquired and liabilities assumed as of the acquisition date. Goodwill and intangible assets acquired in a purchase business combination and determined to have an indefinite useful life are not amortized, but tested for impairment at least annually or more frequently if events and circumstances exists that indicate that a goodwill impairment test should be performed. The Company has goodwill as a result of the business combination in November 2022 (See Note 8). The Company performs the annual impairment test in the fourth quarter of the calendar year.

Impairment exists when a reporting unit's carrying value of goodwill exceeds its fair value. In the fourth quarter of 2023, the Company's reporting unit had positive equity and the Company elected to perform a qualitative assessment to determine if it was more likely than not that the fair value of the reporting unit exceeded its carrying value, including goodwill. The qualitative assessment indicated that it was more likely than not that the carrying value of the reporting unit exceeded its fair value. Therefore, the Company proceeded to complete the quantitative impairment test.

The quantitative impairment test includes comparing the carrying value of the reporting unit, including the existing goodwill and intangible assets, to the fair value of the reporting unit. If the carrying amount of the reporting unit exceeds its fair value, a goodwill impairment charge is recorded for the amount in which the carrying value of the reporting unit exceeds the fair value of the reporting unit, up to the amount of goodwill attributed to the reporting unit. After performing the quantitative testing, it was determined that the carrying amount exceeds the reporting unit's fair value, resulting in an impairment charge of $761,995 for the year ended December 31, 2023. The facts and circumstances that led to an impairment of goodwill were recurring operating losses.

Core Deposit Intangible

The Company's intangible assets consist of a core deposit intangible (See Notes 8 and 9). The core deposit intangible is being amortized on a straight-line basis over an estimated useful life of 10 years. At least annually, in the fourth quarter of the calendar year, the Company's management evaluates its intangible assets for possible impairment. Impairment losses are measured by comparing the fair values of the intangible assets with their recorded amounts. Any impairment losses are reported as other noninterest expense in the consolidated financial statements.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Core Deposit Intangible, continued

The evaluation of remaining core deposit intangible for possible impairment involves reassessing the useful life and the recoverability of the intangible assets. The evaluation of the useful life is performed by reviewing the levels of core deposits of the branch acquired. The actual life of a core deposit base may be longer than originally estimated due to more successful retention of customers or may be shortened due to more rapid runoff. Amortization of the core deposit intangible would be adjusted, if necessary, to amortize the remaining net book value over the remaining life of the core deposits. The evaluation for recoverability is only performed if events or changes in circumstances indicate that the carrying amount of the intangible may not be recoverable.

The evaluation of the core deposit intangible for the year's ended December 31, 2023 and 2022, resulted in no impairments.

Income Taxes

The Company files a consolidated income tax return with the Bank. The Bank provides for income taxes as if separate returns were filed, and remits to the Company amounts determined to be currently payable. In addition, the Company remits to the Bank any amounts determined to be currently receivable by it.

The Company evaluates and accounts for their uncertain tax positions in accordance with ASC Topic 740, "Income Taxes." Through its evaluation of the Company's uncertain tax positions, management has determined no uncertain tax positions existed as of December 31, 2023 or 2022, which would require the Company to record a liability for the uncertain tax positions in its consolidated financial statements. Interest and penalties, if any, resulting from any uncertain tax position required to be recorded by the Company would be presented in other noninterest expense in the consolidated statements of income (loss).

Federal and state income tax statutes dictate that tax returns filed in any of the previous three reporting periods remain open to examination. Currently, the Company has no open examinations with either the Internal Revenue Service or the Oklahoma Tax Commission.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Comprehensive Income (Loss)

Comprehensive income (loss) is defined as net income plus items of other comprehensive income (loss). The Company's only other comprehensive income reflected in the consolidated financial statements consists of the unrealized gain or loss on investment securities available for sale.

Advertising and Marketing Costs

All costs associated with advertising and marketing are expensed as incurred. Advertising and marketing expenses totaled $648,025 and $360,609 for the years ended December 31, 2023 and 2022, respectively.

Transfers and Servicing of Financial Assets

The Company accounts for transfers and servicing of financial assets in accordance with ASC Topic 860, "Transfers and Servicing" (ASC 860). ASC 860 requires that transfers of financial assets be accounted for as sales, when the transferor has surrendered control of the assets. Control over transferred assets is essentially deemed to be surrendered when: a) the assets have been isolated from the Company; b) the transferee obtains the right to pledge or exchange the transferred assets; and c) the Company does not maintain effective control over the transferred assets through an agreement that both entitles and obligates the Company to repurchase or redeem the assets before their maturity. Under this accounting treatment, after a transfer of financial assets, the Company derecognizes the transferred assets; recognizes and measures, at fair value, the servicing assets or liabilities (if considered significant), the other assets it receives or retains, and the liabilities it incurred; and recognizes any gain or loss resulting from the transfer. Transfers of financial assets that do not meet the conditions for sales accounting treatment are accounted for as secured borrowings.

Stock Based Compensation

Compensation cost for stock options and stock awards issued to certain employees, directors, and consultants of the Company are being accounted for using the intrinsic value of these awards at the date of grant.

The Company's accounting policy is to recognize forfeitures as they occur.

Revenue Recognition—Old Glory Bank

The Company earns fees from its deposit customers for transaction-based, account maintenance, and overdraft services. Transaction-based fees, which include services such as ATM use fees, stop payment charges, statement rendering, and ACH fees, are recognized at the time the transaction is executed as that is the point in time the Company fulfills the customer's request. Account maintenance fees, which relate primarily to monthly maintenance, are earned over the course of a month, representing the period over which the Company satisfies the performance obligation. Overdraft fees are recognized at the point in time that the overdraft occurs. Service charges on deposits are withdrawn from the customer's account balance.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Revenue Recognition—AMB

The transfer of financial assets consists of mortgage loan sales made by AMB. The Company believes all of its mortgage loan sales during the year ended December 31, 2023, and the year ended December 31, 2022, met the requirements for sales accounting treatment under ASC 860 and have been accounted for as such. The Company does not retain servicing rights related to mortgage loan sales.

During the years ended December 31, 2023, and ended December 31, 2022, the Company recognized gain on the sale of mortgage loans, net of certain expenses, of $2,316,067 and $245,713, respectively.

AMB's main sources of income are derived from one or more of the following sources: interest income, gain on sale of mortgage loans, and origination and other fees. Interest income will include interest earned on mortgage loans held for sale from the period of closing until the loans are sold. These amounts are calculated and accrued as earned.

AMB sells its mortgage loans in whole loan sales transactions. In whole loan sales transactions, the buyer acquires all future rights (including mortgage servicing rights) to the loans without recourse to AMB except for the industry standard representations and warranties, which generally require AMB to repurchase a loan if the borrower fails to pay its scheduled mortgage payments within the first 90 or 120 days of origination. Gains and losses on whole loan sales are recognized when AMB surrenders control over the loans (generally on the settlement date) and are based upon the difference between the proceeds received and the net carrying amount of the loan.

AMB receives fixed standard, servicing, and other ancillary fees on each mortgage loan which is facilitated. These amounts also may include revenue recognition for foreclosed assets held for sale, including assets acquired through or in lieu of loan foreclosures. Revenues and expenses from these operations and changes in the valuation allowance are included in other fees.

Recent Accounting Pronouncements

In June 2016, Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. 2016-13, *"Financial Instruments—Credit Losses" (Topic 326): Measurement of Credit Losses on Financial Instruments* (ASU 2016-13), in order to provide more timely recording of credit losses on loans and other financial instruments. ASU 2016-13 adds an impairment model (known as the current expected credit loss (CECL) model) that is based on expected credit losses rather than incurred credit losses. It requires an organization to measure all expected credit losses for financial assets carried at amortized

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Recent Accounting Pronouncements, continued

cost at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts. ASU 2016-13 was initially effective for financial statements issued for fiscal years beginning after December 15, 2020. ASU 2016-13 has been amended numerous times and is currently effective for fiscal years beginning after December 15, 2022. The Company adopted ASU 2016-13 on January 1, 2023, which did not have a significant impact on the Company's financial position. The Company adopted ASC 326 using the modified retrospective method for all financial assets measured at amortized cost and off-balance sheet credit exposures. Financial reporting for periods from January 1, 2023, are presented in accordance with ASC 326 while prior period amounts continue to be reported in accordance with previously applicable standards and accounting policies. The Company determined there was no material change to retained earnings for the cumulative effect of adopting ASC 326. The note disclosure effects have been reflected in the consolidated financial statements.

In March 2022, FASB issued ASU No. 2022-02, *"Financial Instruments—Credit Losses" (Topic 326): Troubled Debt Restructurings and Vintage Disclosures* (ASU 2022-02). ASU 2022-02 eliminates the troubled debt restructuring recognition and measurement guidance and, instead, requires that the Company evaluate, based on the accounting for loan modifications, whether the modification represents a new loan or a continuation of an existing loan. The Company has the option to apply a modified retrospective transition method, resulting in a cumulative-effect adjustment to retained earnings when adopted. The amendments are effective for annual periods beginning after December 15, 2022. The Company adopted ASU 2022-02 on January 1, 2023, using the modified retrospective transition method, which did not have a significant impact on the consolidated financial statements.

Date of Management's Review of Subsequent Events

Management has evaluated subsequent events through September 16, 2024, the date which the consolidated financial statements were available to be issued. See Note 19 for a discussion of significant subsequent events.

(2) GOING CONCERN

The consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles (GAAP) assuming the Company will continue as a going concern. The going concern assumption contemplates the realization of assets and liabilities in the normal course of business. However, substantial doubt about the Company's ability to continue as a going concern exists.

The Company has experienced losses since inception in 2022 as it invests in the technology and personnel required to support a digital-first bank with a nationally recognized brand and a strategy to serve customers in every state. The Company incurred net losses of $12,827,252 and $4,456,980 during the years ended December 31, 2023 and 2022, respectively, and has an accumulated deficit of $17,284,232 as of December 31, 2023. The Company's current level of capital is not expected to be sufficient to cover the working capital required to fund operations and to meet minimum regulatory capital requirements over the next 12 months.

(2) GOING CONCERN, CONTINUED

The Company has developed a business plan that involves a multiple year effort to reach sustainable levels. As part of the business plan, management intends to raise substantial new capital funds in a Reg A Type 2 capital raise with unaccredited investors to mitigate this adverse condition. As the capital raise plan is highly dependent on the action of multiple potential investors, there can be no assurance that the Company will be able to obtain the additional capital when needed, if at all.

The consolidated financial statements do not include any adjustment to the carrying amounts and classification of assets, liabilities and reported expenses that may be necessary if the Company was unable to continue as a going concern.

(3) SECURITIES

All investment securities are classified as available for sale. The amortized cost, gross unrealized gains and losses, and estimated fair values of investment securities at December 31 were as follows:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
2023				
Investment securities available for sale:				
Obligations of states and political subdivisions	$ 670,742	$ 10,453	$ (2,497)	$ 678,698
	$ 670,742	$ 10,453	$ (2,497)	$ 678,698
2022				
Investment securities available for sale:				
Obligations of states and political subdivisions	$ 821,802	$ 6,045	$ -	$ 827,847
	$ 821,802	$ 6,045	$ -	$ 827,847

At December 31, 2023 and 2022, there were no investment securities pledged as collateral.

The amortized cost and estimated fair value of investment securities at December 31, 2023 and 2022, by contractual maturity, are shown below:

	2023		2022	
	Amortized Cost	Estimated Fair Value	Amortized Cost	Estimated Fair Value
Due in 1 year or less	$ 439,246	$ 446,872	$ 168,178	$ 168,629
Due after 1 year to 5 years	231,496	231,826	653,624	659,218
	$ 670,742	$ 678,698	$ 821,802	$ 827,847

(3) SECURITIES, CONTINUED

A total of two investment securities had unrealized losses at December 31, 2023. Those investment securities, segregated by investment category and length of impairment, were as follows:

2023	Less Than 12 Months		12 Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Investment securities available for sale:						
Obligations of states and political subdivisions	$ 269,995	$ (2,497)	$ -	$ -	$ 269,995	$ (2,497)

No investment securities available for sale were in an unrealized loss position as of December 31, 2022.

Management has the ability to hold the investment securities classified as available for sale for a period of time sufficient for a recovery of cost. The unrealized losses are largely due to increases in the market interest rates over the yields available at the time the underlying investment securities were purchased. The fair value is expected to recover as the investment securities approach their maturity date or repricing date or if market yields for such investments decline. Management does not believe any of the investment securities are impaired due to reasons of credit quality. Accordingly, as of December 31, 2023, management believes the unrealized losses detailed in the table above are temporary, and no loss related to the above investment securities has been recognized in the accompanying consolidated statements of income (loss).

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS

The Company grants residential real estate, commercial real estate, commercial and industrial, and consumer loans throughout its defined lending area, which is primarily in and around Garvin County, Oklahoma. The debtors' ability to honor their obligations to the Company is dependent on the general economic conditions of the defined lending area. Generally, the loans are secured by real estate, accounts receivable, inventory, or commercial property. The loans are expected to be repaid from cash flow or proceeds from the sale of secured assets. The Company's lending policy requires that secured loans be collateralized by sufficient assets to provide a margin of safety between the loan balance and the value of underlying collateral securing the loan. When borrowers default on loans, the Company pursues normal legal actions to foreclose upon or repossess the collateral securing the loan.

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS, CONTINUED

A summary of the Company's loans by portfolio segment as of December 31 is as follows:

	2023	2022
Residential real estate	$ 1,083,221	$ 1,089,574
Commercial real estate	825,434	379,000
Commercial and industrial	1,059,447	2,234,000
Consumer and other (including overdrafts of $67,484 and $11, respectively)	223,284	153,000
Total loans	3,191,386	3,855,574
Less allowance for credit losses	(24,349)	-
Net loans	$ 3,167,037	$ 3,855,574

On January 1, 2023, the Company adopted ASC 326, which replaces the incurred loss methodology for determining its provision for credit losses and allowance for credit losses with an expected loss methodology that is referred to as the CECL model. The allowance for credit losses was not changed as a result of adopting ASC 326, and there was no impact to the consolidated financial statements.

The following presents the activity in the allowance for credit losses by loan portfolio segment for the year ended December 31, 2023, and December 31, 2022. Allocation of a portion of the allowance to one segment of loans does not preclude its availability to absorb losses in other segments.

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS, CONTINUED

	Residential Real Estate	Commercial Real Estate	Commercial and Industrial	Consumer	Total
Year Ended December 31, 2023					
Balance at beginning of year	$ -	$ -	$ -	$ -	$ -
Loans charged-off	-	-	-	-	-
Recoveries on loans previously charged-off	-	-	-	-	-
Net loans (charged-off) recovered	-	-	-	-	-
Provision charged to operating expense	2,354	7,332	13,441	1,222	24,349
Balance at end of year	$ 2,354	$ 7,332	$ 13,441	$ 1,222	$ 24,349

	Residential Real Estate	Commercial Real Estate	Commercial and Industrial	Consumer	Total
Year Ended December 31, 2022					
Balance at beginning of year	$ -	$ -	$ -	$ -	$ -
Loans charged-off	-	-	-	-	-
Recoveries on loans previously charged-off	-	-	-	-	-
Net loans (charged-off) recovered	-	-	-	-	-
Provision charged to operating expense	-	-	-	-	-
Balance at end of year	$ -	$ -	$ -	$ -	$ -

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS, CONTINUED

The Company had no allowance for credit losses for the year ended December 31, 2022 due to the acquisition accounting applied as of November 30, 2022, which resulted in a credit related discount of $153,644.

The following presents the amortized cost basis of loans on nonaccrual status as of December 31, 2023 and 2022:

	2023	2022
Commercial and industrial	$ 91,252	$ 155,097

The following presents an aging of the recorded investment in loans past due by loan portfolio segment as of December 31:

	Past Due Still Accruing				
	30–89 Days	90 Days and Greater	Total	Current	Total Loans
2023					
Residential real estate	$ 46,675	$ 78,666	$ 125,341	$ 957,880	$ 1,083,221
Commercial real estate	-	-	-	825,434	825,434
Commercial and industrial	-	-	-	1,059,447	1,059,447
Consumer	-	-	-	223,284	223,284
	$ 46,675	$ 78,666	$ 125,341	$ 3,066,045	$ 3,191,386
2022					
Residential real estate	$ -	$ -	$ -	$ 1,089,574	$ 1,089,574
Commercial real estate	-	-	-	379,000	379,000
Commercial and industrial	-	-	-	2,234,000	2,234,000
Consumer	-	-	-	153,000	153,000
	$ -	$ -	$ -	$ 3,855,574	$ 3,855,574

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS, CONTINUED

Collateral-Dependent Loans

A loan is considered collateral-dependent when the borrower is experiencing financial difficulty and repayment is expected to be provided substantially through the operation or sale of the collateral. During the year ended December 31, 2023, no material amount of interest income was recognized on collateral-dependent loans subsequent to their classification as collateral-dependent. The Company had no collateral-dependent loans at December 31, 2023 or 2022.

Interest income on impaired loans is recorded by the Company in a manner consistent with its income recognition policies for other loans.

Effective January 1, 2023, the Company adopted ASU 2022-02, which requires certain disclosures for modifications of loans to borrowers experiencing financial difficulties. The Company had no modifications or troubled debt restructurings during the years ended December 31, 2023, and December 31, 2022.

To assess the credit quality of loans, the Company classifies loans into risk categories based on relevant information about the ability of the borrowers to service their debts, such as: current financial information, historical payment experience, credit documentation, public information, and current economic trends, among other factors. This analysis is performed on a quarterly basis. The Company uses the following definitions for risk classifications:

Special mention—Loans classified as special mention have potential weaknesses that deserve management’s close attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospects for these loans or of the Company’s credit position at some future date.

Substandard—Loans classified as substandard are inadequately protected by the current net worth and paying capacity of the obligors or of the collateral pledged, if any. Loans so classified have one or more well-defined weaknesses that jeopardize the liquidation of the debt. They are characterized by the distinct possibility that the Company will sustain some loss if the deficiencies are not corrected. These loans are considered potential nonperforming or nonperforming loans depending on the accrual status of the loans.

Doubtful—Loans classified as doubtful have all the weaknesses inherent in those classified as substandard, with the added characteristics that the weaknesses make collection or liquidation in full, on the basis of currently existing facts, conditions, and values, highly questionable and improbable. These loans are considered nonperforming.

Loans not meeting the criteria above that are analyzed as part of the above-described process are classified as pass loans.

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS, CONTINUED

As of December 31, and based on the most recent analysis performed as of that date, the risk categories of loans by loan portfolio segment were as follows:

	Pass	Special Mention	Substandard	Total
2023				
Residential real estate	$ 1,083,221	$ -	$ -	$ 1,083,221
Commercial real estate	825,434	-	-	825,434
Commercial and industrial	968,195	-	91,252	1,059,447
Consumer	223,284	-	-	223,284
	$ 3,100,134	$ -	$ 91,252	$ 3,191,386
2022				
Residential real estate	$ 1,089,574	$ -	$ -	$ 1,089,574
Commercial real estate	379,000	-	-	379,000
Commercial and industrial	2,078,903	-	155,097	2,234,000
Consumer	153,000	-	-	153,000
	$ 3,700,477	$ -	$ 155,097	$ 3,855,574

As of December 31, 2023 and 2022, the Company had no loans classified as doubtful.

(5) CONCENTRATIONS OF CREDIT RISK

All of the Company’s loans, commitments, and standby letters of credit have generally been granted to customers in the Company’s market area. All such customers are generally depositors of the Company. The concentrations of credit by type of loan are set forth in Note 4. The distribution of commitments to extend credit approximates the distribution of loans outstanding. Standby letters of credit were granted primarily to commercial borrowers.

As of December 31, 2023, the Company had a concentration of credit risk with four financial institutions. The credit risk was in the form of deposits in excess of FDIC-insured amounts. The Company evaluates the stability of the financial institutions it does business with in evaluating credit risk. The Company’s exposure to credit loss in the event of nonperformance by the other parties to the financial instruments noted above is represented by the contractual or notional amount of the account, less the amount covered by FDIC insurance.

(5) CONCENTRATIONS OF CREDIT RISK, CONTINUED

Federal funds sold and excess balance accounts are not considered deposits and as such are not covered by FDIC insurance. The federal funds sold at The Bankers Bank are sold "as agent." As such, The Bankers Bank sells funds to various banks across the United States. At December 31, 2023, the federal funds sold of $17,394,540 were held at correspondent banks and excess balance accounts of $64,457,460 were maintained at the Federal Reserve Bank.

The Company grants residential real estate, commercial real estate, commercial and industrial, and consumer loans to customers in the state of Oklahoma. Although the Company has a diversified loan portfolio, the majority of its customers consists of borrowers who are located primarily in Garvin County, Oklahoma, and the surrounding counties. The economic conditions of the market area may have an impact on the debtors' ability to repay their loans.

(6) FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. In estimating fair value, the Company utilizes valuation techniques that are consistent with the market approach, the income approach, and/or the cost approach. Such valuation techniques are consistently applied. Inputs to valuation techniques include the assumptions that market participants would use in pricing an asset or liability. Fair values may not represent actual values of assets and liabilities that could have been realized on the measurement date or that will be realized in the future. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

ASC Topic 820, "Fair Value Measurement," establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

- Level 1 inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset and liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 inputs consist of unobservable inputs which are used when observable inputs are unavailable and reflect an entity's own assumptions about the assumptions that market participants would use in pricing the assets or liabilities.

The Company uses appropriate valuation methods based on the available inputs to measure the fair value of its assets and liabilities.

(6) FAIR VALUE MEASUREMENTS, CONTINUED

Fair Value Measured on a Recurring Basis

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying consolidated balance sheets, as well as the general classification of such assets pursuant to the valuation hierarchy.

Investment Securities Available for Sale

The fair values of investments in obligations of states and political subdivisions are obtained from independent pricing services utilizing Level 2 inputs. The fair value measurements considered to be observable inputs may include dealer quotes, market spreads, cash flows, the U.S. Treasury yield curve, live trading levels, trade execution data, market consensus prepayment speeds, credit information, and the security’s terms and conditions, among other things.

Mortgage Loans Held for Sale

The Company has elected the fair value option for mortgage loans held for sale, which are carried at carrying value plus the expected profit to be recognized at sale.

(6) FAIR VALUE MEASUREMENTS, CONTINUED

Fair Value Measured on a Recurring Basis, continued

The following tables present the fair value measurements of assets and liabilities recognized in the accompanying consolidated balance sheets at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31:

		Fair Value Measurements at Reporting Date Using		
(000's omitted)	Assets Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
2023				
Financial assets:				
Securities available for sale:				
Obligations of states and political subdivisions	$ 679	$ -	$ 679	$ -
Total securities available for sale	679	-	679	-
Mortgage loans held for sale	1,718	1,718	-	-
	$ 2,397	$ 1,718	$ 679	$ -

(6) FAIR VALUE MEASUREMENTS, CONTINUED

Fair Value Measured on a Recurring Basis, Continued

		Fair Value Measurements at Reporting Date Using		
(000's omitted)	Assets Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
2022				
Financial assets:				
Securities available for sale:				
Obligations of states and political subdivisions	$ 828	$ -	$ 828	$ -
Total securities available for sale	828	-	828	-
Mortgage loans held for sale	3,008	3,008	-	-
	$ 3,836	$ 3,008	$ 828	$ -

During the years ended December 31, 2023, and December 31, 2022, there were no transfers between the various levels.

(7) PREMISES AND EQUIPMENT

Premises and equipment and depreciation and amortization expense at December 31 are summarized as follows:

	2023	2022
Land	$ 58,527	$ 58,527
Buildings and improvements	266,614	86,298
Furniture, fixtures, and equipment	236,552	109,831
Total premises and equipment	561,693	254,656
Less accumulated depreciation	(58,222)	(1,403)
Premises and equipment	$ 503,471	$ 253,253
Depreciation expense	$ 56,819	$ 1,404

(8) BUSINESS COMBINATION

On November 30, 2022, the Company, acquired 100% of the equity of FSBEC in exchange for $3,582,000 in cash.

Under the Plan of Merger, FSBEC was merged into the Company. With the acquisition, the Company has an existing bank under a state charter in which a digital banking platform could be implemented and marketed nationwide.

The Company paid all acquisition costs. The net book value of the assets acquired and liabilities assumed were recorded on the Company's financial statements as management determined the fair value approximates the net book value. FSBEC's results of operations were included in the Company's statement of income (loss) beginning December 1, 2022.

Goodwill of $761,995 arising from the acquisition consisted largely of anticipated geographic expansion and new market opportunities. Goodwill is not deductible for U.S. income tax purposes and is not amortized.

(8) BUSINESS COMBINATION, CONTINUED

The following table summarizes the consideration paid for FSBEC and the amounts of the assets acquired and liabilities assumed recognized at the acquisition date:

Consideration		
Cash	$	3,582,000
Recognized amounts of identifiable assets acquired and liabilities assumed		
Cash and due from banks	$	1,036,158
Interest-bearing deposits		400,000
Federal funds sold		4,960,000
Cash and cash equivalents		6,396,158
Interest-bearing deposits		250,000
Investments		822,966
Mortgage loans held for sale		1,564,147
Net loans		4,431,204
Fixed assets		243,525
Core deposit intangible		140,000
Other assets		237,072
Total assets acquired		14,085,072
Deposits		(10,266,021)
Warehouse line of credit		(721,317)
Other liabilities		(277,729)
Total liabilities assumed		(11,265,067)
Total identifiable net assets		2,820,005
Goodwill	$	761,995

(9) CORE DEPOSIT INTANGIBLE

Core deposit intangible is associated with the November 30, 2022, acquisition of FSBEC. The core deposit intangible is being amortized over a 10-year period on a straight-line basis. The amortization expense was $14,000 for the year ended December 31, 2023. At December 31, the gross core deposit intangible and accumulated amortization were as follows:

	2023	2022
Core deposit intangible	$ 140,000	$ 140,000
Accumulated amortization	(14,000)	-
Net carrying value	$ 126,000	$ 140,000

Estimated amortization expense for the next 5 years and thereafter is as follows:

Year Ending December 31,	
2024	$ 14,000
2025	14,000
2026	14,000
2027	14,000
2028	14,000
2029 and thereafter	56,000
	$ 126,000

(10) DEPOSITS

The major classifications of deposits are as follows:

	2023	2022
Non Interest bearing demand deposit accounts	$ 38,186,141	$ 6,360,053
Interest bearing transaction accounts	3,047,110	347,388
Savings accounts	44,970,761	3,511,125
Certificates of deposit	75,049	296,660
	$ 86,279,061	$ 10,515,226

For both years ended December 31, 2023, and December 31, 2022, the Company had no certificates of deposit in excess of $250,000, and all outstanding certificates of deposit were scheduled to mature in less than 1 year.

(11) MORTGAGE LOAN ORIGINATION FUNDING AGREEMENTS

AMB originates mortgage loans that are sold on the secondary market. In conjunction with the origination of the mortgage loans, AMB has entered into an agreement to obtain funding as follows:

Simmons Bank—Pine Bluff, Arkansas ("Simmons")

AMB has entered into a $4,000,000 warehouse line agreement with Simmons (formerly Southwest Bank in Ft. Worth, Texas). The warehouse line agreement requires certain documents be provided prior to funding a mortgage loan originated by AMB and requires that all closings for the mortgage loans funded by Simmons be done with a title company. Interest charged to AMB under the warehouse line agreement is tied to the interest rate of the mortgage loan(s) associated with the advances made to AMB. The agreement is renewed annually, with the most recent renewal extending the agreement to October 4, 2024. As of December 31, 2023 and 2022, the accompanying consolidated balance sheets included outstanding advances on the warehouse line of $1,595,026 and $1,644,970, respectively.

(12) FINANCIAL INSTRUMENTS WITH OFF-BALANCE-SHEET RISK

The Company is party to financial instruments with off-balance-sheet risk in the normal course of business to meet the financing needs of its customers. These financial instruments include commitments to extend credit and standby letters of credit. The instruments involve, to varying degrees, elements of credit risk in excess of the amount recognized on the consolidated balance sheets. The contractual or notional amounts of those instruments reflect the extent of involvement the Company has in particular classes of financial instruments.

(12) FINANCIAL INSTRUMENTS WITH OFF-BALANCE-SHEET RISK, CONTINUED

The Company's exposure to credit loss in the event of nonperformance by the other party to the financial instrument for commitments to extend credit and standby letters of credit is represented by the contractual or notional amount of those instruments. The Company uses the same credit policies in making commitments and conditional obligations as it does for on-balance-sheet information.

	Contractual or Notional Amount	
	2023	2022
Financial instruments whose contractual amounts represent credit risk:		
Commitments to extend credit:		
Loans:		
Fixed	$ -	$ 252,000
Variable	-	-
	$ -	$ 252,000
Letters of credit	$ -	$ 5,000

Commitments to extend credit are agreements to lend to a customer as long as there is no violation of any condition established in the contract. Commitments generally have fixed expiration dates or other termination clauses and may require the payment of a fee. Since many of the commitments are expected to expire without being drawn upon, the total commitment amounts do not necessarily represent future cash requirements. The Company evaluates each customer's creditworthiness on a case-by-case basis. The amount of collateral obtained, if deemed necessary by the Company upon extension of credit, is based on management's credit evaluation of the counterparty. Collateral held varies, but may include accounts receivable, inventory, property, plant, and equipment, and real estate.

Standby letters of credit are conditional commitments issued by the Company to guarantee the performance of a customer to a third party. These guarantees are primarily issued to support public and private borrowing arrangements. The credit risk involved in issuing letters of credit is essentially the same as that involved in extending loans to customers. The Company holds collateral supporting those commitments for which collateral is deemed necessary.

(12) FINANCIAL INSTRUMENTS WITH OFF-BALANCE-SHEET RISK, CONTINUED

AMB originates mortgage loans for sale. Such loans are pre-approved by the investors who purchase the loans. The Company closes and funds these loans based upon the respective investor's credit underwriting standards. The Company forwards each loan to the investor within 1–15 days of closing. The investor reviews and accepts each loan and pays the Company for the loan, typically within 30 days of closing.

At December 31, 2023 and 2022, mortgage loans held for sale were $1,717,996 and $3,008,341, respectively.

Commitments to purchase mortgage loans are obtained by AMB from the investor at a specified price prior to funding. AMB acquires such commitments to eliminate market risk on mortgage loans held for sale. When loans are sold with recourse, the purchaser has recourse against AMB should the borrower become delinquent within specified periods after the loan is sold and subsequently defaults on the loan.

(13) INCOME TAXES

The income tax expense from continuing operations for the years ended December 31 is comprised of the following:

	2023	2022
Current Taxes		
Federal	$ -	$ -
State	-	-
	-	-
Deferred	(2,913,000)	(964,000)
Change in valuation allowance	2,913,000	964,000
	$ -	$ -

In accordance with current accounting guidance, the Bank records interest and penalties related to uncertain tax positions as part of income tax expense. There was no penalty or interest expense recorded as of December 31, 2023. The Bank does not expect the total amount of unrecognized tax benefits to significantly increase or decrease within the next twelve months.

(13) INCOME TAXES, CONTINUED

The following is a summary of the components of the net deferred tax assets recognized in the accompanying statements of financial condition at December 31:

	2023	2022
Deferred Tax Assets		
Start Up Costs	$ 837,000	$ 897,000
Net Operating Loss	3,123,000	161,000
	3,960,000	1,058,000
Deferred Tax Liabilities		
Available for Sale Securities	(1,000)	(2,000)
Other	(9,000)	(21,000)
Net deferred tax assets, before valuation allowance	3,950,000	1,035,000
Valuation Allowance	(3,950,000)	(1,035,000)
Net deferred tax assets	$ -	$ -

Deferred taxes are a result of differences between income tax accounting and generally accepted accounting principles with respect to income and expense recognition. The valuation allowance was established because the Company has not reported earnings sufficient enough to support the recognition of the deferred tax assets.

The Company has federal and state income tax net operating loss ("NOL") carryforwards of approximately $12.9 million as of December 31, 2023 and $671,000 as of December 31, 2022, after consideration of IRS code section 382 NOL limitations. The Federal NOL carry forwards do not expire. The Company had NOL carry forwards of approximately $12.9 million for Oklahoma income tax purposes, after consideration of the 382 limitations. The state NOL carry forwards begin to expire in 2042.

The Company is subject to federal income tax and income tax of the state of Oklahoma. Federal and Oklahoma income tax returns for the years ended December 31, 2023, and 2022, are open to audit.

(14) RELATED-PARTY TRANSACTIONS

There were not any loans to executive officers, directors, and their affiliates during 2023 and 2022.

Demand deposits and time deposits to the Company's executive officers, directors, significant shareholders, and employees, including their affiliated interests totaled $330,418 and $32,532 for 2023 and 2022, respectively.

The Company rents office space in Oklahoma City from a board member of the Bank. Rent payments on this lease totaled $33,508 and $2,700 in 2023 and 2022, respectively. Future minimum lease payments on this lease total $39,048.

On April 4, 2024, The Company sold the AMB subsidiary of the Bank to a company controlled by a board member of the Bank. See Note 19 Subsequent Events.

(15) STOCK-BASED COMPENSATION

The Company has one stock-based compensation plan as described below. There have not been any compensation costs charged against income for the years ended December 31, 2023 and 2022, respectively.

Equity Incentive Plan

The Company's 2022 Equity Incentive Plan, which is shareholder approved, resolves that the Company reserve a total of 1,800,000 share of Class B Common Stock for issuance thereunder. Under the 2022 Equity Incentive Plan, the Board of Directors has the right to grant to key officers, employees and consultants options, warrants, restricted stock, and other equity.

Option Grant

Stock Option grants of Class B common shares may be issued under the 2022 Equity Incentive Plan to certain key employee(s), director(s) and/or advisor(s) of the Company, and the Board acknowledges that such individual(s) will provide important substantial services and believes that such services are a key to the success of the Company.

Option awards are generally granted with an exercise price equal to the market price of the Company's common stock at the date of grant; those option awards have vesting periods ranging from 3 to 4 years and have 10 year contractual terms.

The Class B option shares are being accounted for using the intrinsic value method, since it is not possible to reasonably estimate fair value at the grant date due to the subordinated nature of the Class B shares to the Class A investor shares (See Note 16). Under the intrinsic value method, compensation cost will be measured based on the intrinsic value of the option shares on the date they are settled.

(15) STOCK-BASED COMPENSATION, CONTINUED

A summary of the activity in the stock option plan for each year follows:

2023	Options	Exercise Price	Weighted- Average Remaining Contractual Term
Balance, beginning of year	395,000	$ 1.00	9.58 Years
Granted	487,000	1.26	
Forfeited	-		
Balance, end of year	882,000	$ 1.14	9.02 Years
Options exercisable	-	$ 1.00	8.54 Years

2022	Options	Exercise Price	Weighted- Average Remaining Contractual Term
Balance, beginning of year	-		
Granted	395,000	$ 1.00	
Forfeited	-		
Balance, end of year	395,000	$ 1.00	9.58 Years
Options exercisable	-	$ -	NA

(16) COMMON STOCK

The Company has authorized 100 million shares of Common Stock, par value $0.0001. The Common Stock has been issued in two classes: (A) one class has been denominated the “Class A Common Stock,” which includes Offered Shares, and (B) the other class has been denominated the “Class B Common Stock,” which is sometimes referred to as the “founder stock.” The Class A Common Stock (Offered Shares) comprises 25,000,000 shares, and the Class B Common Stock comprises 75,000,000 shares.

(16) COMMON STOCK, CONTINUED

In the event of a liquidation or sale of the Company and after payment in full of all other creditors, the holders of Class A Common Stock shall be entitled to receive, in preference to the holders of the Class B Common Stock, the sum of their aggregate unrecouped original issue purchase price, or a pro rata portion thereof in the case of insufficient funds. Any excess funds are to be distributed among Class A and Class B holders on a pro-rated basis assuming conversion of all Class A shares into Class B shares.

The Class A Common Stock of any holder may be converted into Class B Common Stock at any time upon the election of such holder based on the share's original issue price. Additionally, all Class A Common Stock shall be automatically converted into Class B Common Stock, effective upon the occurrence of a Qualified Public Offering assuming that the closing price per share of the first trading day of the Company's stock is at least 5 times the purchase price of the Class A stock.

The Company has issued Class B warrant shares to various individuals and vendors, totaling 1,066,000 and 651,000 as of December 31, 2023 and 2022, respectively. The warrants provide the holder with the option to purchase Class B Common Stock within 10 years of issuance at a stipulated exercise price, of $1 per share. All Class B warrants immediately vested upon issuance.

(17) REGULATORY CAPITAL AND SUBSEQUENT EVENT

On May 1, 2024, the Bank agreed to a Consent Order from the FDIC and the Oklahoma State Banking Department ("State"), addressing, among other items, Board oversight, monitoring policies, internal control testing, management, operations, and increased capital for the Bank.

The Consent Order was the result of an examination of the Bank by the FDIC and the State that resulted in certain criticisms of the Bank. The Consent Order requires that:

- The Board of Directors increase participation in the Bank's affairs by assuming responsibility for the approval of the Bank's policies and objectives and for the oversight of the Bank's executive and senior management, including approval of a process to monitor all Bank activities and compliance with the Bank's Board-approved policies;
- Board of directors shall monitor the overall condition of the Bank, its risk profile, and compliance with internal policies, regulations, statutes, statements of policy, and rules;
- The Bank shall notify the FDIC and State of the resignation or termination of any of the Bank's directors or executive officers;
- The Bank shall obtain the written approval of the State prior to the addition of any individual to the Board or the employment of any individual as an executive officer;
- The Board update its existing business plan to provide updated goals and projections through the year 2026 and submit to the FDIC and State for comment and approval;

(17) REGULATORY CAPITAL AND SUBSEQUENT EVENT, CONTINUED

- In the event there are changes to the business plan or any event that results in a deviation of 10%, the business plan must be resubmitted for comment and approval;
- The Board shall create a written Capital Plan to ensure management is monitoring capital levels and submit to the FDIC and State for comment and approval;
- After establishing an adequate Allowance for Credit Losses, the Bank shall maintain its Tier 1 Leverage Capital ratio equal to 14 percent of the Bank's Average Total Assets;
- The Tier 1 Leverage ratio shall be achieved and maintained through retention of earnings, collection of charged-off assets, reduction in total assets, sale of new equity, or any combination thereof;
- While this order is in effect, the Bank shall not declare or pay dividends or bonuses, without the prior written consent of the FDIC and State;
- The Board shall ensure that the interest rate risk management model report is prepared and reviewed by the Board quarterly;
- The Board shall correct all apparent violations of laws or non-conformance with applicable rules and regulations noted in the Report of Examination of the Bank as of September 18, 2023;
- The Board shall fully implement the existing Board-approved Audit and Compliance Assessment Policy;
- The Bank shall conduct audits required by the Audit and Compliance Assessment Policy;
- The Board shall engage an independent qualified audit firm to audit the Bank's IT controls;
- Management shall develop a formal audit tracking system for IT audit issues, vulnerability assessment and penetration test findings, and examination deficiencies;
- The Board shall develop, approve, and implement the following formal policies and procedures:
  - Electronic Funds Transfer Policy;
  - Security Incident Response Policy; and
  - Item Processing Procedures.
- The Board shall ensure that the following policies and programs are revised:
  - The Information Security program;
  - Business Continuity Management Plan; and
  - The Third-Party Security Policy.
- The Board shall ensure that established IT-related committees meet formally and are performing their delegated IT responsibilities and duties, including conducting, at a minimum, quarterly meetings;
- The Board shall ensure the Bank's cybersecurity preparedness and resiliency is at a baseline maturity level. The results of managements cybersecurity evaluation shall be presented to the Board for review and approval;
- The Board shall initiate procedures to improve the initial vendor analysis process;
- The Board shall ensure management conducts a full-scope test of the Business Continuity Management Plan and the Incident Response Plan. A written summary of the results shall be provided to the Board;
- The Bank shall furnish written progress reports to the FDIC and State detailing the form and manner of any actions taken to secure compliance with this Order and the results thereof. These reports shall be reviewed by the Board;

(17) REGULATORY CAPITAL AND SUBSEQUENT EVENT, CONTINUED

The provisions of this Order will remain effective and enforceable except to the extent that and until such time as any provision has been modified, terminated, suspended, or set aside by the FDIC and State.

The Company is actively engaged in responding to the concerns raised in the Consent Order. The Company will continue their efforts to comply with all provisions of the Consent Order, and believes they are taking the appropriate steps necessary to comply.

Minimum Regulatory Requirements

The federal banking agencies published final rules (the Basel III Capital Rules) that revised their risk-based and leverage capital requirements and their method for calculating risk-weighted assets to implement, in part, agreements reached by the Basel Committee and certain provisions of the Dodd-Frank Act. The Basel III Capital Rules apply to banking organizations.

In connection with the effectiveness of Basel III, most banks are required to decide whether to elect to opt-out of the inclusion of Accumulated Other Comprehensive Income (AOCI) in their Common Equity Tier 1 Capital. This is a one-time election and generally irrevocable. If electing to opt-out, most AOCI items will be treated, for regulatory capital purposes, in the same manner in which they were prior to Basel III. The Bank has elected to opt-out of the inclusion.

Among other things, the Basel III Capital Rules: (i) introduce a new capital measure entitled "Common Equity Tier 1" (CET1); (ii) specify that tier 1 capital consist of CET1 and additional financial instruments satisfying specified requirements that permit inclusion in tier 1 capital; (iii) define CET1 narrowly by requiring that most deductions or adjustments to regulatory capital measures be made to CET1 and not to the other components of capital; and (iv) expand the scope of the deductions or adjustments from capital as compared to the existing regulations.

A minimum leverage ratio (tier 1 capital as a percentage of total assets) of 4.0% is also required under the Basel III Capital Rules (even for highly rated institutions). The Basel III Capital Rules additionally require institutions to retain a capital conservation buffer of 2.5% above these required minimum capital ratio levels. Banking organizations that fail to maintain the minimum 2.5% capital conservation buffer could face restrictions on capital distributions or discretionary bonus payments to executive officers.

Banks are subject to regulatory capital requirements administered by federal banking agencies. Capital adequacy guidelines and, additionally for banks, prompt corrective action regulations, involve quantitative measures of assets, liabilities, and certain off-balance-sheet items calculated under regulatory accounting practices. Capital amounts and classifications are also subject to qualitative judgments by regulators. Failure to meet capital requirements can initiate regulatory action. The net unrealized gain or loss on available-for-sale securities is included in computing regulatory capital. Management believes as of December 31, 2023, the Bank does meet all capital adequacy requirements to which they are subject.

(17) REGULATORY CAPITAL AND SUBSEQUENT EVENT, CONTINUED

Prompt corrective action regulations provide five classifications: well capitalized, adequately-capitalized, undercapitalized, significantly undercapitalized, and critically undercapitalized, although these terms are not used to represent overall financial condition. If adequately capitalized, regulatory approval is required
to accept brokered deposits. If undercapitalized, capital distributions are limited, as is asset growth and expansion, and capital restoration plans are required.

Effective as of the date of the Consent Order, May 1, 2024, and due to the existence of minimum capital ratios in the Consent Order, the Bank's status under the FDIC's prompt corrective action rules was, by regulation, lowered from well-capitalized to adequately-capitalized. As a result of its being deemed adequately-capitalized, the Bank cannot accept, renew, or rollover brokered deposits as defined by the regulation.

Additionally, the Bank is subject to rate caps on deposits products as calculated by the FDIC, based on national rates for deposits of comparable size and maturity.

As of the date of the Consent Order, the FDIC has categorized the Bank as "adequately-capitalized" under the regulatory framework for Prompt Corrective Action ("PCA") due to the existence of the Order discussed above with minimum capital levels included. There are no conditions or events since the notification that management believes have changed the Bank's category.

(17) REGULATORY CAPITAL AND SUBSEQUENT EVENT, CONTINUED

The actual and required capital amounts and ratios are shown in the following table:

	Actual		Required for Capital Adequacy Purposes		Minimum Requirements To Be Well Capitalized Under Prompt Corrective Corrective Action Regulations	
(000's omitted)	Amount	Ratio	Amount	Ratio	Amount	Ratio
December 31, 2023:						
Total Capital to risk weighted assets	$ 10,059	93.03%	$ 865	8.00%	$ 1,081	10.00%
Tier 1 (Core) Capital to risk weighted assets	$ 10,035	92.80%	$ 649	6.00%	$ 865	8.00%
Common Tier 1 (CET1)	$ 10,035	92.80%	$ 487	4.50%	$ 703	6.50%
Tier 1 (Core) Capital to average assets	$ 10,035	10.83%	$ 3,707	4.00%	$ 4,634	5.00%

	Actual		Required for Capital Adequacy Purposes		Minimum Requirements To Be Well Capitalized Under Prompt Corrective Action Regulations	
(000's omitted)	Amount	Ratio	Amount	Ratio	Amount	Ratio
December 31, 2022:						
Total Capital to risk weighted assets	$ 11,643	121.83%	$ 765	8.00%	$ 956	10.00%
Tier 1 (Core) Capital to risk weighted assets	$ 11,643	121.83%	$ 573	6.00%	$ 765	8.00%
Common Tier 1 (CET1)	$ 11,643	121.83%	$ 430	4.50%	$ 621	6.50%
Tier 1 (Core) Capital to average assets	$ 11,643	61.43%	$ 758	4.00%	$ 948	5.00%

(18) COMMITMENTS AND CONTINGENCIES

Legal Matters

In the normal course of business, the Company is involved in legal matters on a day-to-day basis. As of December 31, 2023, the Company had no significant litigation outstanding in which it was a defendant.

Data Processing Contracts

During 2022 and 2023, the Company entered into several agreements for various data processing functions with varying payment requirements and expiration dates. In relation to these agreements, the Company had data processing expense of $2,308,265 and $738 for the year ended December 31, 2023, and 2022, respectively reflected in the accompanying consolidated financial statements.

Operating Leases

The Company leases its main branch location in Elmore City, OK and an office space in Georgia under long-term, non-cancelable operating lease agreements. The future minimum lease payments for operating leases with original terms greater than one year are as follows:

2024	$	66,280
2025		29,327
2026		10,172
	$	105,779

Rent expense for 2023 and 2022, including common area maintenance and rent payments on short-term leases, was $134,089 and $40,408, respectively.

(19) SUBSEQUENT EVENTS

In April 2024, the Company negotiated the sale of AMB to Bluechip Bancshares, LLC (“Bluechip”), a company controlled by the family of a board member of Old Glory Bank. Bluechip was the 100% owner of FSBEC and the selling party in the business combination discussed in Note 8.

The sale of AMB in 2024 was based on an option granted to Bluechip to buy AMB within two years of the FSBEC sale date, contained in the original Stock Purchase Agreement (“Agreement”), as amended. Terms of the sale included a purchase price approximating the book value of AMB, plus the required exercise of 356,000 of Class B common warrants that had been granted to Bluechip in the Agreement. The sale price is subject to true-up provisions that have yet to be finalized. The gain or loss to be recognized upon finalization is not expected to be material.

In May 2024, the Company received a Consent Order from the FDIC and the Oklahoma State Banking Department (See Note 17).

In June 2024, the Company raised additional capital of $6,993,064 at $6 per share.

Old Glory Holding Company and Subsidiaries
Oklahoma City, Oklahoma

Consolidated Financial Statements

June 30, 2024

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED FINANCIAL STATEMENTS

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OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED BALANCE SHEETS

	June 30, 2024 (Unaudited)	December 31, 2023
Assets		
Cash and Due from Banks	$ 12,394,734	$ 7,042,405
Federal Funds Sold	27,039,868	17,394,540
Excess Balance Account at the Federal Reserve	91,601,132	64,457,460
Interest Bearing Deposits with Other Banks	675,177	668,882
TOTAL CASH AND CASH EQUIVALENTS	131,710,911	89,563,287
Interest Bearing Deposits with Other Banks	138,005	240,448
Investment Securities Available for Sale (amortized cost $619,607 and $670,742, net of allowance for credit losses of $0 and $0, at June 30, 2024 and December 31, 2023, respectively)	612,230	678,698
Mortgage Loans Held for Sale, at fair value	628,000	1,717,996
Loans:		
Total, net of credit mark	2,709,198	3,191,386
Allowance for Credit Losses	(31,046)	(24,349)
NET LOANS	2,678,152	3,167,037
Federal Reserve Bank and Other Bank Stocks	38,327	38,327
Premises and Equipment	491,926	503,471
Core Deposit Intangible	119,000	126,000
Accrued Interest	21,184	20,751
Prepaid Expenses	2,553,076	1,961,018
Other Assets	5,001	432,909
TOTAL ASSETS	$ 138,995,812	$ 98,449,942

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED BALANCE SHEETS, CONTINUED

	June 30, 2024 (Unaudited)	*December 31, 2023*
Liabilities and Stockholders' Equity		
Deposits:		
Non Interest Bearing	$ 47,268,833	$ 38,186,141
Interest Bearing	81,247,363	48,092,920
TOTAL DEPOSITS	128,516,196	86,279,061
Warehouse Line of Credit	-	1,595,026
Repurchase Reserve	-	225,149
Accrued Interest and Other Liabilities	128,659	183,416
TOTAL LIABILITIES	128,644,855	88,282,652
Stockholders' Equity:		
Class A Common Stock, $0.0001 par value; 25,000,000 shares authorized; 20,258,608 and 19,088,600 shares issued at June 30, 2024 and December 31, 2023, respectively	2,026	1,909
Class B Common Stock, $0.0001 par value; 75,000,000 shares authorized; 20,293,000 and 19,937,000 shares issued at June 30, 2024 and December 31, 2023	36	-
Surplus	34,818,930	27,443,033
Accumulated Deficit	(24,454,284)	(17,284,232)
Accumulated Other Comprehensive Income (Loss)	(15,751)	6,580
TOTAL STOCKHOLDERS' EQUITY	10,350,957	10,167,290
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$ 138,995,812	$ 98,449,942

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF INCOME (LOSS)

Six Months Ended	*June 30, 2024 (Unaudited)*	*June 30, 2023 (Unaudited)*
INTEREST INCOME		
Interest and Fees on Loans	$ 109,111	$ 117,722
Interest on Federal Funds Sold	315,596	374,733
Interest on Excess Balance Account	2,235,417	-
Interest on Deposits in Other Banks	162,771	5,035
Interest on Investment Securities	21,073	12,183
Dividends on Restricted Stock	2,000	2,000
TOTAL INTEREST INCOME	2,845,968	511,673
INTEREST EXPENSE		
Deposits	386,135	11,565
TOTAL INTEREST EXPENSE	386,135	11,565
NET INTEREST INCOME	2,459,833	500,108
Provision for Credit Losses	6,697	12,275
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	2,453,136	487,833
NONINTEREST INCOME		
Service Charges, Fees and Other	538,074	(41,059)
Gain on sale of mortgage loans	881,115	1,058,145
Other Operating Income	19,140	12,414
TOTAL NONINTEREST INCOME	$ 1,438,329	$ 1,029,500

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF INCOME (LOSS), CONTINUED

Six Months Ended	*June 30, 2024 (Unaudited)*	*June 30, 2023 (Unaudited)*
NONINTEREST EXPENSE		
Salaries and Employee Benefits	$ 5,058,431	$ 3,820,306
Occupancy and Equipment	128,140	305,565
Origination and Processing Costs for Mortgage Loans	-	61,984
Data Processing	2,855,704	405,493
Loan Expense	16,005	17,022
Office Expense	15,807	24,556
Insurance	123,313	20,049
Training and Employee	226,783	65,997
Marketing	533,206	288,146
Operating Losses	62,195	37,027
Software and Subscriptions	-	64,565
Franchise Taxes	-	8,905
Consultants	743,399	95,318
Outside Charges	511,523	113,525
Bank Director Fees	350,000	350,004
Audit, Tax, and Accounting	44,801	60,624
Legal	14,518	1,620
Core Deposit Intangible Amortization	7,000	7,000
Miscellaneous Expenses	370,692	161,301
TOTAL NONINTEREST EXPENSE	11,061,517	5,909,007
LOSS BEFORE INCOME TAXES	(7,170,052)	(4,391,674)
Income Taxes	-	-
NET LOSS	$ (7,170,052)	$ (4,391,674)

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

Six Months Ended	*June 30, 2024 (Unaudited)*	*June 30, 2023 (Unaudited)*
NET LOSS	$ (7,170,052)	$ (4,391,674)
Other comprehensive income before tax:		
Unrealized loss on investment securities available for sale:		
Unrealized holding loss	(22,331)	(4,583)
Income tax expense:		
Unrealized loss on investment securities available for sale	-	-
Other comprehensive income	(22,331)	(4,583)
COMPREHENSIVE LOSS	$ (7,192,383)	$ (4,396,257)

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

	Class B Common Shares Outstanding	Class A Common Shares Outstanding	Common Stock	Surplus	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total
Balance at December 31, 2022	19,937,000	17,000,000	$ 1,700	$ 17,000,242	$ (4,456,980)	$ 4,504	$ 12,549,466
Comprehensive income (loss)							
Net loss	-	-	-	-	(4,391,674)	-	(4,391,674)
Other comprehensive loss	-	-	-	-	-	(4,583)	(4,583)
Balance, June 30, 2023	19,937,000	17,000,000	$ 1,700	$ 17,000,242	$ (8,848,654)	$ (79)	$ 8,153,209
Balance at December 31, 2023	19,937,000	19,088,600	$ 1,909	$ 27,443,033	$ (17,284,232)	$ 6,580	$ 10,167,290
Capital Contribution	-	1,170,008	117	7,019,933	-	-	7,020,050
Issuance of Class B Shares	356,000	-	36	355,964	-	-	356,000
Comprehensive income (loss)							
Net loss	-	-	-	-	(7,170,052)	-	(7,170,052)
Other comprehensive loss	-	-	-	-	-	(22,331)	(22,331)
Balance, June 30, 2024	20,293,000	20,258,608	$ 2,062	$ 34,818,930	$ (24,454,284)	$ (15,751)	$ 10,350,957

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF CASH FLOWS

Six Months Ended	*June 30, 2024 (Unaudited)*	*June 30, 2023 (Unaudited)*
Cash flows from operating activities:		
Net loss	$ (7,170,052)	$ (4,391,674)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	11,545	8,420
Provision for credit losses	6,697	12,275
Amortization of core deposit intangible	7,000	7,000
Gain on sale of mortgage loans	(883,315)	(1,058,145)
Proceeds from loan sales	21,861,281	23,155,575
Loans originated for sale	(19,887,970)	(22,558,585)
Net accretion of securities available for sale	(4,034)	(12,575)
Net increase in accrued interest	(433)	(155,774)
Net increase in prepaid expenses	(592,058)	(1,114,015)
Net decrease in other assets	427,908	119,023
Net decrease in accrued interest and other liabilities	(54,757)	275,466
Net cash used in operating activities	(6,278,188)	(5,713,009)
Cash flows from investing activities:		
Decrease in interest bearing deposits with other banks	102,443	17,485
Net decrease in loans	482,188	760,122
Maturities in investment securities available for sale	48,171	161,245
Purchases of premises and equipment	-	(232,168)
Net cash provided by investing activities	$ 632,802	$ 706,684

See accompanying notes to consolidated financial statements.

OLD GLORY HOLDING COMPANY AND SUBSIDIARIES
OKLAHOMA CITY, OKLAHOMA

CONSOLIDATED STATEMENTS OF CASH FLOWS, CONTINUED

Six Months Ended	*June 30, 2024 (Unaudited)*	*June 30, 2023 (Unaudited)*
Cash flows from financing activities:		
Net increase in non interest bearing deposits	$ 9,082,692	$ 16,205,945
Net change in interest bearing deposits	33,154,443	15,862,370
Capital contributions	7,376,050	-
Net (repayments of) proceeds from warehouse line of credit	(1,820,175)	1,306,480
Net cash provided by financing activities	47,793,010	33,374,795
Net increase in cash and cash equivalents	42,147,624	28,368,470
Cash and cash equivalents at beginning of period	89,563,287	15,142,571
Cash and cash equivalents at end of period	$ 131,710,911	$ 43,511,041
Schedule of Certain Cash Flow Information		
Interest paid	$ 386,135	$ 11,307
Income taxes paid	$ -	$ -

See accompanying notes to consolidated financial statements.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of Old Glory Holding Company and its subsidiaries (collectively, the “Company”) conform to accounting principles generally accepted in the United States (“U.S. GAAP”) and practices within the banking industry. The following represents the more significant of the accounting and reporting policies and practices.

Nature of Operations

Old Glory Holding Company (the “Company”) is a Delaware Corporation formed in 2021 for the purpose of raising capital and acquiring what is now Old Glory Bank (the “Bank”).

The Company acquired First State Bank of Elmore County (“FSBEC”) on November 30, 2022. At the time, FSBEC had total assets of $13.7 million. FSBEC was subsequently renamed Old Glory Bank. The Bank is a wholly owned Oklahoma State Chartered Bank. The Bank provides conventional loan and deposit services to its customers, with an emphasis on mobile banking. The Bank’s loan portfolio as of June 30, 2024, is primarily from legacy customers of First State Bank and are located in and around Garvin County, Oklahoma. Deposits, which grew by approximately $75 million in 2023, are primarily from the Bank’s online customers which are located throughout the United States. After the acquisition, Old Glory Bank successfully implemented nationwide online and mobile banking for both consumers and businesses.

The Bank’s wholly owned subsidiary, American Mortgage Bank, LLC (“AMB”) was formed and incorporated in November 2013 and is engaged in the business of originating 1–4 family residential mortgages that are sold on the secondary market. AMB originates and sells residential mortgage loans from various states. As discussed in Note 11, the Company sold its ownership interest in AMB in April 2024 for approximately $1.3 million.

The Company also owns 100% of the equity of Old Glory Intellectual Property Holdings, LLC., a Georgia limited liability company, which entity holds intellectual property rights relating to Old Glory Bank’s trademarks.

The Company operates under a charter granted by the Oklahoma State Banking Department and is regulated by the Federal Deposit Insurance Corporation (“FDIC”) and the Oklahoma State Banking Department. The Company is headquartered in Oklahoma City, Oklahoma, with its physical banking operation located in Elmore City, Oklahoma.

The unaudited interim condensed consolidated financial statements, in the opinion of management, reflect all adjustments necessary for a fair presentation of the Company’s consolidated financial position, results of operations and cash flows for the periods presented. Such adjustments are of a normal, recurring nature. The results of operations for any interim period are not necessarily indicative of results expected for the fiscal year ending December 31, 2024.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Nature of Operations, continued

While certain information and disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") have been condensed or omitted pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC"), management believes that the disclosures herein are adequate to make the information presented not misleading.

These unaudited interim condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto contained in the Company's Audited Financial Statements as of and for the year ended December 31, 2023.

Summary of Significant Accounting Policies

Certain significant accounting policies followed by the Company are set forth in Note 1, "Summary of Significant Accounting Policies," of the Notes to Consolidated Financial Statements in the Company's 2023 Audited Financial Statements.

Comprehensive Income

Comprehensive income consists of net income, as well as unrealized holding gains and losses that arise during the period associated with the Company's available-for-sale securities portfolio. In the calculation of comprehensive income, reclassification adjustments are made for gains or losses realized in the statement of operations associated with the sale of available-for-sale securities.

(2) GOING CONCERN

The consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles (GAAP) assuming the Company will continue as a going concern. The going concern assumption contemplates the realization of assets and liabilities in the normal course of business. However, substantial doubt about the Company's ability to continue as a going concern exists.

The Company has experienced losses since inception in 2022 as it invests in the technology and personnel required to support a digital-first bank with a nationally recognized brand and a strategy to serve customers in every state. The Company incurred net losses of $7,170,052 and $4,391,674 during the six months ended June 30, 2024 and 2023, respectively, and has an accumulated deficit of $24,454,284 as of June 30, 2024. The Company's current level of capital is not expected to be sufficient to cover the working capital required to fund operations and to meet minimum regulatory capital requirements over the next 12 months.

The Company has developed a business plan that involves a multiple year effort to reach sustainable levels. As part of the business plan, management intends to raise substantial new capital funds in a Reg A Type 2 capital raise with unaccredited investors to mitigate this adverse condition.

(2) GOING CONCERN, CONTINUED

As the capital raise plan is highly dependent on the action of multiple potential investors, there can be no assurance that the Company will be able to obtain the additional capital when needed, if at all.

The consolidated financial statements do not include any adjustment to the carrying amounts and classification of assets, liabilities and reported expenses that may be necessary if the Company was unable to continue as a going concern.

(3) SECURITIES

All investment securities are classified as available for sale. The amortized cost, gross unrealized gains and losses, and estimated fair values of investment securities as of June 30, 2024 and December 31, 2023 were as follows:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
June 30, 2024				
Investment securities available for sale:				
Obligations of states and political subdivisions	$ 619,607	$ -	$ (7,377)	$ 612,230
	$ 619,607	$ -	$ (7,377)	$ 612,230
December 31, 2023				
Investment securities available for sale:				
Obligations of states and political subdivisions	$ 670,742	$ 10,453	$ (2,497)	$ 678,698
	$ 670,742	$ 10,453	$ (2,497)	$ 678,698

As of June 30, 2024 and December 31, 2023, there were no investment securities pledged as collateral.

(3) SECURITIES, CONTINUED

The amortized cost and estimated fair value of investment securities as of June 30, 2024 and December 31, 2023, by contractual maturity, are shown below:

	June 30, 2024		December 31, 2023	
	Amortized Cost	Estimated Fair Value	Amortized Cost	Estimated Fair Value
Due in 1 year or less	$ 389,071	$ 384,674	$ 439,246	$ 446,872
Due after 1 year to 5 years	230,536	227,556	231,496	231,826
	$ 619,607	$ 612,230	$ 670,742	$ 678,698

A total of four investment securities had unrealized losses as of June 30, 2024. Those investment securities, segregated by investment category and length of impairment, were as follows:

	Less Than 12 Months		12 Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
June 30, 2024						
Investment securities available for sale:						
Obligations of states and political subdivisions	$ 384,674	$ (4,397)	$ 227,556	$ (2,980)	$ 612,230	$ (7,377)

Two investment securities available for sale were in an unrealized loss position as of December 31, 2023. Those investment securities, segregated by investment category and length of impairment, were as follows:

	Less Than 12 Months		12 Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
December 31, 2023						
Investment securities available for sale:						
Obligations of states and political subdivisions	$ 269,995	$ (2,497)	$ -	$ -	$ 269,995	$ (2,497)

Management has the ability to hold the investment securities classified as available for sale for a period of time sufficient for a recovery of cost.

The unrealized losses are largely due to increases in the market interest rates over the yields available at the time the underlying investment securities were purchased. The fair value is expected to recover as the investment securities approach their maturity date or repricing date or if market yields for such investments decline. Management does not believe any of the investment securities are impaired due to reasons of credit quality. Accordingly, as of June 30, 2024, management believes the unrealized losses detailed in the table above are temporary, and no loss related to the above investment securities has been recognized in the accompanying consolidated statements of income (loss).

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS

The Company grants residential real estate, commercial real estate, commercial and industrial, and consumer loans throughout its defined lending area, which is primarily in and around Garvin County, Oklahoma. The debtors' ability to honor their obligations to the Company is dependent on the general economic conditions of the defined lending area. Generally, the loans are secured by real estate, accounts receivable, inventory, or commercial property. The loans are expected to be repaid from cash flow or proceeds from the sale of secured assets. The Company's lending policy requires that secured loans be collateralized by sufficient assets to provide a margin of safety between the loan balance and the value of underlying collateral securing the loan. When borrowers default on loans, the Company pursues normal legal actions to foreclose upon or repossess the collateral securing the loan.

A summary of the Company's loans by portfolio segment as of June 30, 2024 and December 31, 2023 are as follows:

	June 30, 2024	December 31, 2023
Residential real estate	$ 545,460	$ 1,083,221
Commercial real estate	789,243	825,434
Commercial and industrial	954,216	1,059,447
Consumer and other (including overdrafts of $58,175 and $67,484, respectively)	420,279	223,284
Total loans	2,709,198	3,191,386
Less allowance for credit losses	(31,046)	(24,349)
Net loans	$ 2,678,152	$ 3,167,037

On January 1, 2023, the Company adopted ASC 326, which replaces the incurred loss methodology for determining its provision for credit losses and allowance for credit losses with an expected loss methodology that is referred to as the CECL model. The allowance for credit losses was not changed as a result of adopting ASC 326, and there was no impact to the consolidated financial statements.

The following presents the activity in the allowance for credit losses by loan portfolio segment as of and for the six months ended June 30, 2024 and as of and for the year ended June 30, 2023. Allocation of a portion of the allowance to one segment of loans does not preclude its availability to absorb losses in other segments.

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS, CONTINUED

As of and for the Six Months Ended June 30, 2024	Residential Real Estate	Commercial Real Estate	Commercial and Industrial	Consumer	Total
Balance at beginning of year	$ 2,354	$ 7,332	$ 13,441	$ 1,222	$ 24,349
Loans charged-off	-	-	-	-	-
Recoveries on loans previously charged-off	-	-	-	-	-
Net loans (charged-off) recovered	-	-	-	-	-
Provision charged to operating expense	3,163	1,447	1,977	110	6,697
Balance at end of six months	$ 5,517	$ 8,779	$ 15,418	$ 1,332	$ 31,046

As of and for the Six Months Ended June 30, 2023	Residential Real Estate	Commercial Real Estate	Commercial and Industrial	Consumer	Total
Balance at beginning of year	$ -	$ -	$ -	$ -	$ -
Loans charged-off	-	-	-	-	-
Recoveries on loans previously charged-off	-	-	-	-	-
Net loans (charged-off) recovered	-	-	-	-	-
Provision charged to operating expense	5,667	911	743	4,954	12,275
Balance at end of six months	$ 5,667	$ 911	$ 743	$ 4,954	$ 12,275

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS, CONTINUED

The following presents the amortized cost basis of loans on nonaccrual status as of June 30, 2024 and December 31, 2023:

	June 30, 2024	December 31, 2023
Commercial and industrial	$ 83,142	$ 91,252

The following presents an aging of the recorded investment in loans past due by loan portfolio segment as of June 30, 2024 and December 31, 2023:

	Past Due Still Accruing				
	30–89 Days	90 Days and Greater	Total	Current	Total Loans
June 30, 2024					
Residential real estate	$ 13,525	$ 145,737	$ 159,262	$ 386,198	$ 545,460
Commercial real estate	-	-	-	789,243	789,243
Commercial and industrial	-	-	-	954,216	954,216
Consumer	190,046	-	190,046	230,233	420,279
	$ 203,571	$ 145,737	$ 349,308	$ 2,359,890	$ 2,709,198
December 31, 2023					
Residential real estate	$ 46,675	$ 78,666	$ 125,341	$ 957,880	$ 1,083,221
Commercial real estate	-	-	-	825,434	825,434
Commercial and industrial	-	-	-	1,059,447	1,059,447
Consumer	-	-	-	223,284	223,284
	$ 46,675	$ 78,666	$ 125,341	$ 3,066,045	$ 3,191,386

Collateral-Dependent Loans

A loan is considered collateral-dependent when the borrower is experiencing financial difficulty and repayment is expected to be provided substantially through the operation or sale of the collateral. During the six months ended June 30, 2024 and June 30, 2023, no material amount of interest income was recognized on collateral-dependent loans subsequent to their classification as collateral-dependent, respectively. The Company had no collateral-dependent loans as of June 30, 2024 and December 31, 2023.

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS, CONTINUED

Effective January 1, 2023, the Company adopted ASU 2022-02, which requires certain disclosures for modifications of loans to borrowers experiencing financial difficulties. The Company had no modifications during the six months ended June 30, 2024 and the year ended December 31, 2023.

To assess the credit quality of loans, the Company classifies loans into risk categories based on relevant information about the ability of the borrowers to service their debts, such as: current financial information, historical payment experience, credit documentation, public information, and current economic trends, among other factors. This analysis is performed on a quarterly basis. The Company uses the following definitions for risk classifications:

Special mention—Loans classified as special mention have potential weaknesses that deserve management's close attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospects for these loans or of the Company's credit position at some future date.

Substandard—Loans classified as substandard are inadequately protected by the current net worth and paying capacity of the obligors or of the collateral pledged, if any. Loans so classified have one or more well-defined weaknesses that jeopardize the liquidation of the debt. They are characterized by the distinct possibility that the Company will sustain some loss if the deficiencies are not corrected. These loans are considered potential nonperforming or nonperforming loans depending on the accrual status of the loans.

Doubtful—Loans classified as doubtful have all the weaknesses inherent in those classified as substandard, with the added characteristics that the weaknesses make collection or liquidation in full, on the basis of currently existing facts, conditions, and values, highly questionable and improbable. These loans are considered nonperforming.

Loans not meeting the criteria above that are analyzed as part of the above-described process are classified as pass loans.

(4) LOANS AND ALLOWANCE FOR CREDIT LOSSES ON LOANS, CONTINUED

As of June 30, 2024 and December 31, 2023, and based on the most recent analysis performed as of that date, the risk categories of loans by loan portfolio segment were as follows:

	Pass	Special Mention	Substandard	Total
June 30, 2024				
Residential real estate	$ 496,552	$ -	$ 48,908	$ 545,460
Commercial real estate	748,139	-	41,104	789,243
Commercial and industrial	810,936	-	143,280	954,216
Consumer	413,120	-	7,159	420,279
	$ 2,468,747	$ -	$ 240,451	$ 2,709,198
December 31, 2023				
Residential real estate	$ 1,083,221	$ -	$ -	$ 1,083,221
Commercial real estate	825,434	-	-	825,434
Commercial and industrial	968,195	-	91,252	1,059,447
Consumer	223,284	-	-	223,284
	$ 3,100,134	$ -	$ 91,252	$ 3,191,386

As of June 30, 2024 and December 31, 2023, the Company had no loans classified as doubtful.

(5) CONCENTRATIONS OF CREDIT RISK

All of the Company's loans, commitments, and standby letters of credit have generally been granted to customers in the Company's market area. All such customers are generally depositors of the Company. The concentrations of credit by type of loan are set forth in Note 4. The distribution of commitments to extend credit approximates the distribution of loans outstanding. Standby letters of credit were granted primarily to commercial borrowers.

As of June 30, 2024 and December 31, 2023, the Company had a concentration of credit risk with three and four financial institutions, respectively. The credit risk was in the form of deposits in excess of FDIC-insured amounts. The Company evaluates the stability of the financial institutions it does business with in evaluating credit risk. The Company's exposure to credit loss in the event of nonperformance by the other parties to the financial instruments noted above is represented by the contractual or notional amount of the account, less the amount covered by FDIC insurance.

Federal funds sold and excess balance accounts are not considered deposits and as such are not covered by FDIC insurance. The federal funds sold at The Bankers Bank are sold "as agent." As such, The Bankers Bank sells funds to various banks across the United States.

(5) CONCENTRATIONS OF CREDIT RISK, CONTINUED

As of June 30, 2024 and December 31, 2023, the federal funds sold of $27,039,868 and $17,394,540, respectively, were held at correspondent banks and excess balance accounts of $91,601,132 and $64,457,460, respectively, were maintained at the Federal Reserve Bank.

The Company grants residential real estate, commercial real estate, commercial and industrial, and consumer loans to customers in the state of Oklahoma. Although the Company has a diversified loan portfolio, the majority of its customers consists of borrowers who are located primarily in Garvin County, Oklahoma, and the surrounding counties. The economic conditions of the market area may have an impact on the debtors' ability to repay their loans.

(6) FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. In estimating fair value, the Company utilizes valuation techniques that are consistent with the market approach, the income approach, and/or the cost approach. Such valuation techniques are consistently applied. Inputs to valuation techniques include the assumptions that market participants would use in pricing an asset or liability. Fair values may not represent actual values of assets and liabilities that could have been realized on the measurement date or that will be realized in the future. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

ASC Topic 820, "Fair Value Measurement," establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

- Level 1 inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset and liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 inputs consist of unobservable inputs which are used when observable inputs are unavailable and reflect an entity's own assumptions about the assumptions that market participants would use in pricing the assets or liabilities.

The Company uses appropriate valuation methods based on the available inputs to measure the fair value of its assets and liabilities.

Fair Value Measured on a Recurring Basis

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying consolidated balance sheets, as well as the general classification of such assets pursuant to the valuation hierarchy.

(6) FAIR VALUE MEASUREMENTS, CONTINUED

Investment Securities Available for Sale

The fair values of investments in obligations of states and political subdivisions are obtained from independent pricing services utilizing Level 2 inputs. The fair value measurements considered to be observable inputs may include dealer quotes, market spreads, cash flows, the U.S. Treasury yield curve, live trading levels, trade execution data, market consensus prepayment speeds, credit information, and the security's terms and conditions, among other things.

Mortgage Loans Held for Sale

The Company has elected the fair value option for mortgage loans held for sale, which are carried at carrying value plus the expected profit to be recognized at sale.

The following tables present the fair value measurements of assets and liabilities recognized in the accompanying consolidated balance sheets at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at:

		Fair Value Measurements at Reporting Date Using		
(000's omitted)	Assets Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
June 30, 2024				
Financial assets:				
Securities available for sale:				
Obligations of states and political subdivisions	$ 612	$ -	$ 612	$ -
Total securities available for sale	612	-	612	-
Mortgage loans held for sale	628	628	-	-
	$ 1,240	$ 628	$ 612	$ -

(6) FAIR VALUE MEASUREMENTS, CONTINUED

Fair Value Measured on a Recurring Basis, Continued

		Fair Value Measurements at Reporting Date Using		
(000's omitted)	Assets Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2023				
Financial assets:				
Securities available for sale:				
Obligations of states and political subdivisions	$ 679	$ -	$ 679	$ -
Total securities available for sale	679	-	679	-
Mortgage loans held for sale	1,718	1,718	-	-
	$ 2,397	$ 1,718	$ 679	$ -

During the six months ended June 30, 2024 and year ended December 31, 2023, there were no transfers between the various levels.

(7) CORE DEPOSIT INTANGIBLE

Core deposit intangible is associated with the November 30, 2022, acquisition of FSBEC. The core deposit intangible is being amortized over a 10-year period on a straight-line basis. The amortization expense was $7,000 for the six months ended June 30, 2024 and June 30, 2023, respectively. At June 30, 2024 and December 31, 2023, the gross core deposit intangible and accumulated amortization were as follows:

	June 30, 2024	December 31, 2023
Core deposit intangible	$ 140,000	$ 140,000
Accumulated amortization	(21,000)	(14,000)
Net carrying value	$ 119,000	$ 126,000

Estimated amortization expense for the next 5 years and thereafter is as follows:

Year Ending December 31,	
2024 (six months ended)	$ 7,000
2025	14,000
2026	14,000
2027	14,000
2028	14,000
2029 and thereafter	56,000
	$ 119,000

(8) DEPOSITS

The major classifications of deposits are as follows:

	June 30, 2024	December 31, 2023
Non Interest bearing demand deposit accounts	$ 47,268,833	$ 38,186,141
Interest bearing transaction accounts	12,949,653	3,047,110
Savings accounts	68,222,640	44,970,761
Certificates of deposit	75,070	75,049
	$ 128,516,196	$ 86,279,061

For both periods ended June 30, 2024, and December 31, 2023, the Company had no certificates of deposit in excess of $250,000, and all outstanding certificates of deposit were scheduled to mature in less than 1 year.

(9) FINANCIAL INSTRUMENTS WITH OFF-BALANCE-SHEET RISK

The Company is party to financial instruments with off-balance-sheet risk in the normal course of business to meet the financing needs of its customers. These financial instruments include commitments to extend credit and standby letters of credit. The instruments involve, to varying degrees, elements of credit risk in excess of the amount recognized on the consolidated balance sheets. There were no commitments to extend credit or standby letters of credit for the six months ended June 30, 2024, and December 31, 2023, respectively.

The Company originates mortgage loans for sale. Such loans are pre-approved by the investors who purchase the loans. The Company closes and funds these loans based upon the respective investor’s credit underwriting standards. The Company forwards each loan to the investor within 1–15 days of closing. The investor reviews and accepts each loan and pays the Company for the loan, typically within 30 days of closing.

At June 30, 2024 and December 31, 2023, mortgage loans held for sale were $628,000 and $1,717,996, respectively.

Commitments to purchase mortgage loans are obtained by the Company from the investor at a specified price prior to funding. The Company acquires such commitments to eliminate market risk on mortgage loans held for sale. When loans are sold with recourse, the purchaser has recourse against the Company should the borrower become delinquent within specified periods after the loan is sold and subsequently defaults on the loan.

(10) INCOME TAXES

There was no provision for income taxes for the six months ended June 30, 2024 and 2023, respectively. The Company had a net deferred tax asset of $0 as of June 30, 2024 and December 31, 2023, respectively, due to the lack of sufficient earnings to support recognition of the asset.

(11) RELATED-PARTY TRANSACTIONS

There were not any loans to executive officers, directors, and their affiliates during the six months ended June 30, 2024 and year ended December 31, 2023.

Demand deposits and time deposits to the Company’s executive officers, directors, significant shareholders, and employees, including their affiliated interests totaled $394,622 and $330,418 for June 30, 2024 and December 31, 2023, respectively.

The Company rents office space in Oklahoma City from a board member of the Bank. Rent payments on this lease totaled $19,524 for both the six months ended June 30, 2024 and 2023. Future minimum lease payments on this lease total $19,524.

On April 4, 2024, the Company negotiated the sale of AMB to Bluechip Bancshares, LLC (“Bluechip”), a company controlled by the family of a board member of Old Glory Bank. Bluechip was the 100% owner of FSBEC and the selling party in the FSBEC acquisition.

The sale of AMB in 2024 was based on an option granted to Bluechip to buy AMB within two years of the FSBEC sale date, contained in the original Stock Purchase Agreement (“Agreement”), as amended. Terms of the sale included a purchase price approximating the book value of AMB, plus the required exercise of 356,000 of Class B common warrants that had been granted to Bluechip in the Agreement. The sale price is subject to true-up provisions that have yet to be finalized. The gain or loss to be recognized upon finalization is not expected to be material.

(12) STOCK-BASED COMPENSATION

The Company has one stock-based compensation plan as described below. There have been no compensation costs charged against income for both the six months ended June 30, 2024 and 2023.

Equity Incentive Plan

The Company's 2022 Equity Incentive Plan, which is shareholder approved, resolves that the Company reserve a total of 1,800,000 share of Class B Common Stock for issuance thereunder. Under the 2022 Equity Incentive Plan, the Board of Directors has the right to grant to key officers, employees and consultants options, warrants, restricted stock, and other equity.

Option Grant

Stock Option grants of Class B common shares may be issued under the 2022 Equity Incentive Plan to certain key employee(s), director(s) and/or advisor(s) of the Company, and the Board acknowledges that such individual(s) will provide important substantial services and believes that such services are a key to the success of the Company.

Option awards are generally granted with an exercise price equal to the market price of the Company's common stock at the date of grant; those option awards have vesting periods ranging from 3 to 4 years and have 10 year contractual terms.

The Class B option shares are being accounted for using the intrinsic value method, since it is not possible to reasonably estimate fair value at the grant date due to the subordinated nature of the Class B shares to the Class A investor shares (See Note 13). Under the intrinsic value method, compensation cost will be measured based on the intrinsic value of the option shares on the date they are settled.

(12) STOCK-BASED COMPENSATION, CONTINUED

A summary of the activity in the stock option plan for each period follows:

June 30, 2024	Options	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term
Balance, beginning of year	882,000	$ 1.14	9.02 Years
Granted	173,000	5.90	
Forfeited	(20,000)	1.00	
Balance, June 30, 2024	1,035,000	$ 1.94	8.74 Years
Options exercisable	355,188	$ 1.13	8.34 Years

December 31, 2023	Options	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term
Balance, beginning of year	395,000	$ 1.00	9.58 Years
Granted	487,000	1.26	
Forfeited	-		
Balance, end of year	882,000	$ 1.14	9.02 Years
Options exercisable	113,750	$ 1.00	8.54 Years

(13) COMMON STOCK, CONTINUED

The Company has authorized 100 million shares of Common Stock, par value $0.0001. The Common Stock has been issued in two classes: (A) one class has been denominated the "Class A Common Stock," which includes Offered Shares, and (B) the other class has been denominated the "Class B Common Stock," which is sometimes referred to as the "founder stock." The Class A Common Stock (Offered Shares) comprises 25,000,000 shares, and the Class B Common Stock comprises 75,000,000 shares.

In the event of a liquidation or sale of the Company and after payment in full of all other creditors, the holders of Class A Common Stock shall be entitled to receive, in preference to the holders of the Class B Common Stock, the sum of their aggregate unrecouped original issue purchase price, or a pro rata portion thereof in the case of insufficient funds. Any excess funds are to be distributed among Class A and Class B holders on a pro-rated basis assuming conversion of all Class A shares into Class B shares.

The Class A Common Stock of any holder may be converted into Class B Common Stock at any time upon the election of such holder based on the share's original issue price. Additionally, all Class A Common Stock shall be automatically converted into Class B Common Stock, effective upon the occurrence of a Qualified Public Offering assuming that the closing price per share of the first trading day of the Company's stock is at least 5 times the purchase price of the Class A stock.

The Company has issued Class B warrants to various individuals and vendors, totaling 710,000 and 1,066,000 as of June 30, 2024 and December 31, 2023, respectively. The warrants provide the holder with the option to purchase Class B Common Stock within 10 years of issuance at a stipulated exercise price, of $1 per share. All Class B warrants immediately vested upon issuance.

(14) REGULATORY CAPITAL

On May 1, 2024, the Bank agreed to a Consent Order from the FDIC and the Oklahoma State Banking Department ("State"), addressing, among other items, Board oversight, monitoring policies, internal control testing, management, operations, and increased capital for the Bank.

The Consent Order was the result of an examination of the Bank by the FDIC and the State that resulted in certain criticisms of the Bank. The Consent Order requires that:

- The Board of Directors increase participation in the Bank's affairs by assuming responsibility for the approval of the Bank's policies and objectives and for the oversight of the Bank's executive and senior management, including approval of a process to monitor all Bank activities and compliance with the Bank's Board-approved policies;
- Board of directors shall monitor the overall condition of the Bank, its risk profile, and compliance with internal policies, regulations, statutes, statements of policy, and rules;
- The Bank shall notify the FDIC and State of the resignation or termination of any of the Bank's directors or executive officers;
- The Bank shall obtain the written approval of the State prior to the addition of any individual to the Board or the employment of any individual as an executive officer;
- The Board update its existing business plan to provide updated goals and projections through the year 2026 and submit to the FDIC and State for comment and approval;
- In the event there are changes to the business plan or any event that results in a deviation of 10%, the business plan must be resubmitted for comment and approval;
- The Board shall create a written Capital Plan to ensure management is monitoring capital levels and submit to the FDIC and State for comment and approval;
- After establishing an adequate Allowance for Credit Losses, the Bank shall maintain its Tier 1 Leverage Capital ratio equal to 14 percent of the Bank's Average Total Assets;

(14) REGULATORY CAPITAL, CONTINUED

- The Tier 1 Leverage ratio shall be achieved and maintained through retention of earnings, collection of charged-off assets, reduction in total assets, sale of new equity, or any combination thereof;
- While this order is in effect, the Bank shall not declare or pay dividends or bonuses, without the prior written consent of the FDIC and State;
- The Board shall ensure that the interest rate risk management model report is prepared and reviewed by the Board quarterly;
- The Board shall correct all apparent violations of laws or non-conformance with applicable rules and regulations noted in the Report of Examination of the Bank as of September 18, 2023;
- The Board shall fully implement the existing Board-approved Audit and Compliance Assessment Policy;
- The Bank shall conduct audits required by the Audit and Compliance Assessment Policy;
- The Board shall engage an independent qualified audit firm to audit the Bank’s IT controls;
- Management shall develop a formal audit tracking system for IT audit issues, vulnerability assessment and penetration test findings, and examination deficiencies;
- The Board shall develop, approve, and implement the following formal policies and procedures:
  - Electronic Funds Transfer Policy;
  - Security Incident Response Policy; and
  - Item Processing Procedures.
- The Board shall ensure that the following policies and programs are revised:
  - The Information Security program;
  - Business Continuity Management Plan; and
  - The Third-Party Security Policy.
- The Board shall ensure that established IT-related committees meet formally and are performing their delegated IT responsibilities and duties, including conducting, at a minimum, quarterly meetings;
- The Board shall ensure the Bank’s cybersecurity preparedness and resiliency is at a baseline maturity level. The results of managements cybersecurity evaluation shall be presented to the Board for review and approval;
- The Board shall initiate procedures to improve the initial vendor analysis process;
- The Board shall ensure management conducts a full-scope test of the Business Continuity Management Plan and the Incident Response Plan. A written summary of the results shall be provided to the Board;
- The Bank shall furnish written progress reports to the FDIC and State detailing the form and manner of any actions taken to secure compliance with this Order and the results thereof. These reports shall be reviewed by the Board;

The provisions of this Order will remain effective and enforceable except to the extent that and until such time as any provision has been modified, terminated, suspended, or set aside by the FDIC and State.

The Company is actively engaged in responding to the concerns raised in the Consent Order. The Company will continue their efforts to comply with all provisions of the Consent Order, and believes they are taking the appropriate steps necessary to comply.

(14) REGULATORY CAPITAL, CONTINUED

Minimum Regulatory Requirements

The federal banking agencies published final rules (the Basel III Capital Rules) that revised their risk-based and leverage capital requirements and their method for calculating risk-weighted assets to implement, in part, agreements reached by the Basel Committee and certain provisions of the Dodd-Frank Act. The Basel III Capital Rules apply to banking organizations.

In connection with the effectiveness of Basel III, most banks are required to decide whether to elect to opt-out of the inclusion of Accumulated Other Comprehensive Income (AOCI) in their Common Equity Tier 1 Capital. This is a one-time election and generally irrevocable. If electing to opt-out, most AOCI items will be treated, for regulatory capital purposes, in the same manner in which they were prior to Basel III. The Bank has elected to opt-out of the inclusion.

Among other things, the Basel III Capital Rules: (i) introduce a new capital measure entitled “Common Equity Tier 1” (CET1); (ii) specify that tier 1 capital consist of CET1 and additional financial instruments satisfying specified requirements that permit inclusion in tier 1 capital; (iii) define CET1 narrowly by requiring that most deductions or adjustments to regulatory capital measures be made to CET1 and not to the other components of capital; and (iv) expand the scope of the deductions or adjustments from capital as compared to the existing regulations.

A minimum leverage ratio (tier 1 capital as a percentage of total assets) of 4.0% is also required under the Basel III Capital Rules (even for highly rated institutions). The Basel III Capital Rules additionally require institutions to retain a capital conservation buffer of 2.5% above these required minimum capital ratio levels. Banking organizations that fail to maintain the minimum 2.5% capital conservation buffer could face restrictions on capital distributions or discretionary bonus payments to executive officers.

Banks are subject to regulatory capital requirements administered by federal banking agencies. Capital adequacy guidelines and, additionally for banks, prompt corrective action regulations, involve quantitative measures of assets, liabilities, and certain off-balance-sheet items calculated under regulatory accounting practices. Capital amounts and classifications are also subject to qualitative judgments by regulators. Failure to meet capital requirements can initiate regulatory action. The net unrealized gain or loss on available-for-sale securities is included in computing regulatory capital. Management believes as of June 30, 2024, the Bank does meet all capital adequacy requirements to which they are subject.

Prompt corrective action regulations provide five classifications: well capitalized, adequately-capitalized, undercapitalized, significantly undercapitalized, and critically undercapitalized, although these terms are not used to represent overall financial condition. If adequately capitalized, regulatory approval is required
to accept brokered deposits. If undercapitalized, capital distributions are limited, as is asset growth and expansion, and capital restoration plans are required.

Effective as of the date of the Consent Order, May 1, 2024, and due to the existence of minimum capital ratios in the Consent Order, the Bank’s status under the FDIC’s prompt corrective action rules was, by regulation, lowered from well-capitalized to adequately-capitalized.

As a result of its being deemed adequately-capitalized, the Bank cannot accept, renew, or rollover brokered deposits as defined by the regulation.

Additionally, the Bank is subject to rate caps on deposits products as calculated by the FDIC, based on national rates for deposits of comparable size and maturity.

As of the date of the Consent Order, the FDIC has categorized the Bank as “adequately-capitalized” under the regulatory framework for Prompt Corrective Action (“PCA”) due to the existence of the Order discussed above with minimum capital levels included. There are no conditions or events since the notification that management believes have changed the Bank’s category.

(14) REGULATORY CAPITAL, CONTINUED

The actual and required capital amounts and ratios are shown in the following table:

(000's omitted)	Actual		Required for Capital Adequacy Purposes		Minimum Requirements To Be Well Capitalized Under Prompt Corrective Corrective Action Regulations	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
June 30, 2024:						
Total Capital to risk weighted assets	$ 10,279	86.85%	$ 822	8.00%	$ 1,184	10.00%
Tier 1 (Core) Capital to risk weighted assets	$ 10,248	92.80%	$ 615	6.00%	$ 947	8.00%
Common Tier 1 (CET1)	$ 10,248	92.80%	$ 461	4.50%	$ 769	6.50%
Tier 1 (Core) Capital to average assets	$ 10,248	7.94%	$ 5,162	4.00%	$ 6,453	5.00%

(000's omitted)	Actual		Required for Capital Adequacy Purposes		Minimum Requirements To Be Well Capitalized Under Prompt Corrective Action Regulations	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
December 31, 2023:						
Total Capital to risk weighted assets	$ 10,059	93.03%	$ 865	8.00%	$ 1,081	10.00%
Tier 1 (Core) Capital to risk weighted assets	$ 10,035	92.80%	$ 649	6.00%	$ 865	8.00%
Common Tier 1 (CET1)	$ 10,035	92.80%	$ 487	4.50%	$ 703	6.50%
Tier 1 (Core) Capital to average assets	$ 10,035	10.83%	$ 3,707	4.00%	$ 4,634	5.00%

(15) COMMITMENTS AND CONTINGENCIES

Legal Matters

In the normal course of business, the Company is involved in legal matters on a day-to-day basis. As of June 30, 2024, the Company had no significant litigation outstanding in which it was a defendant.

Data Processing Contracts

The Company entered into several agreements for various data processing functions with varying payment requirements and expiration dates. In relation to these agreements, the Company had data processing expense of $2,855,704 and $405,493 for the six months ended June 30, 2024, and 2023, respectively reflected in the accompanying consolidated financial statements.

Operating Leases

The Company leases its main branch location in Elmore City, OK and an office space in Georgia under long-term, non-cancelable operating lease agreements. The future minimum lease payments for operating leases with original terms greater than one year are as follows:

2024 (six months)	$ 35,556
2025	29,327
2026	10,172
	$ 75,055

Rent expense for the six months ended June 30, 2024 and 2023, including common area maintenance and rent payments on short-term leases, was $30,724 and $63,148, respectively.

(16) SUBSEQUENT EVENTS

The Company has evaluated subsequent events for recognition and disclosure through November 4, 2024, which is the date the financial statements were available to be issued.

Exhibit 1.1

Broker-Dealer - Onboarding Agent Engagement Agreement – Reg A+ Tier 2

This agreement (together with exhibits and schedules, the "Agreement") is entered into by and between Old Glory Holding Company ("Issuer"), a Delaware corporation, and Rialto Markets LLC., a Delaware Limited Liability Company ("Rialto") and FINRA registered Broker Dealer in all 50 states and Puerto Rico. Issuer and Rialto agree to be bound by the terms of this Agreement, effective as of August 29, 2024 (the "Effective Date"):

Whereas, Rialto is a registered broker-dealer providing services in the equity and debt securities market, including offerings conducted via SEC approved exemptions such as Reg D 506(b), 506(c), Regulation A+, Reg CF and others;

Whereas, Issuer is offering securities directly to the public in an offering exempt from registration under Regulation A Tier 2 (the "Offering") for up to **$35,000,000**; and

Now, Therefore, in consideration of the mutual promises and covenants contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Appointment, Term, and Termination

Issuer hereby engages and retains Rialto to provide operations and compliance services as listed:

a. Act as the Investor Onboarding Agent/Broker of Record for 1A (SEC) and5110 (FINRA) filings'

b. Review investor information, including KYC (Know Your Customer) details, conduct AML (Anti-Money Laundering) and other compliance background checks, and provide a recommendation to Issuer whether or not to accept investor as a customer of the Issuer;

c. Review each investors subscription agreement to confirm such Investors participation in the offering, and provide a determination to Issuer whether or not to accept the use of the subscription agreement for the Investor participation;

d. Manage exceptions with Investor subscription agreements, personal details or funds;

e. Reconcile Investor subscription agreements and investment funds;

f. Not provide any investment advice nor any investment recommendations to any investor;

g. Coordinate with Legal Counsel/Prep Services, Registered Transfer Agent of the Issuer, Blue Sky filing and monitoring Service and escrow agent for offering if applicable;

h. Maintain investor details securely and not disclose to any third-party except as required by regulators or in Rialto's execution of services as listed in this agreement;

i. Review of the landing page and any marketing material related to the Offering.

j. Provide investment technology to onboard and qualify potential investors ("InvestNow Technology"). including the "Invest Now" button link for Issuer's website.

The Agreement will commence on the Effective Date and will remain in effect for twelve (12) months. If Issuer defaults in performing the obligations under this Agreement, the Agreement may be terminated (i) upon sixty (60) days written notice if Issuer fails to perform or observe any material term, covenant or condition to be performed or observed by it under this Agreement and such failure continues to be unremedied, (ii) upon written notice, if any material representation or warranty made by either Provider or Issuer proves to be incorrect at any time in any material respect, (iii) in order to comply with a Legal Requirement, if compliance cannot be timely achieved using commercially reasonable efforts, after providing as much notice as practicable, or (iv) upon thirty (30) days' written notice if Issuer or Rialto commences a voluntary proceeding seeking liquidation, reorganization or other relief, or is adjudged bankrupt or insolvent or has entered against it a final and unappealable order for relief, under any bankruptcy, insolvency or other similar law, or either party executes and delivers a general assignment for the benefit of its creditors. The description in this section of specific remedies will not exclude the availability of any other remedies. Any delay or failure by Issuer to exercise any right, power, remedy or privilege will not be construed to be a waiver of such right, power, remedy or privilege or to limit the exercise of such right, power, remedy or privilege. No single, partial or other exercise of any such right, power, remedy or privilege will preclude the further exercise thereof or the exercise of any other right, power, remedy or privilege. All terms of the Agreement, which should reasonably survive termination, shall so survive, including, without limitation, limitations of liability and indemnities, and the obligation to pay Fees relating to Services provided prior to termination.

Fees for early termination of the offering by the Issuer post the issuance of the FINRA No Objection Letter will be the greater of $30,000 or the percentage owed to Rialto as agreed within this agreement, not to exceed $30,000.

Notwithstanding anything to contrary, Issuer has the right to terminate this Agreement upon written notice thereof to Rialto if the FINRA No Objection Letter is not obtained within 42 days following the date of filing by Issuer of its Offering Statement with the SEC (Form 1-A and accompanying Offering Circular). If Issuer exercises this early termination right, then Rialto shall be entitled to retain 100% of the Signing Payment (defined below), which shall be Rialto's sole and absolute right and remedy for such early termination.

The Issuer has a right of "termination for cause" which includes the material failure of Rialto Markets to provide the services outlined in this agreement. An Issuer's exercise of its right of "termination for cause" eliminates any obligations with respect to the payment of any termination fee or provision of any right of first refusal.

2. Services. Rialto will perform the services listed above in section 1, in connection with the Offering (the "Services"). Unless otherwise agreed to in writing by the parties. Without limiting the foregoing, Rialto agrees to each of the following:

(a) Rialto shall make a filing with FINRA to obtain a No Objection Letter within 2 Business Days of the Issuer's Offering Statement filing with the SEC.

(b) Rialto will permit the Issuer to call FINRA to speed up the process of FINRA appointing a Reviewer to our file.

(c) Once our file has a Reviewer, Rialto will immediately request an Expedited Review; provided, however, Issuer will pay an additional FINRA fees relating to such expedited review.

(d) Rialto will immediately send to Issuer each set of questions/comments submitted by the Reviewer. Issuer will then quickly provide answers, which Rialto will then promptly submit to the Reviewer.

3. Compensation. As compensation for Rialto's Issuer due diligence, which includes document gathering and reviews including but not limited to the operating agreements, financials, use of proceeds, current cap table, background checks, offering documents, escrow and subscription agreements, Issuer shall pay to Rialto a $25,000 Consulting Fee, $12,500 due upon signing of this agreement (the "Signing Payment") and $12,500 due and payable within ten (10) days of FINRA's issuance of a no objection letter. The issuer shall pay to Rialto fees equal to 1% for Investor Onboarding - Broker of Record Compliance/Administrative services listed as "a" – "i" in section 1 above on the aggregate amount raised by the Issuer. The Issuer will engage a Blue-Sky service to provide and manage the Blue-Sky Notice Filing, Fee process and ongoing monitoring. Rialto agrees to make a referral and assist Issuer with entering into an agreement for these services. In addition, Rialto will be provided with oversight and monitoring access to the service to confirm management of the process is being performed and maintained as required.

Issuer will be responsible for all 3rd party charges accrued in connection with the Offering.

There are no other expected out of pocket expenses. Any unused services may be refundable if the offering is discontinued.

Please note when fees/expenses are due, Rialto will not continue with any services unless all outstanding invoices are paid and the fee structure of this agreement will automatically expire if initial fees are not paid within five (5) business days of the execution of this Agreement. Except for the success-based commission for investments processed, the other fees/expense should not be expected to be paid out using funds from closed shares in escrow (at disbursements). All refunds processed shall be the responsibility of the Escrow Agent.

4. Regulatory Compliance

Issuer and all its third-party providers shall at all times (i) comply with direct requests of Rialto; (ii) maintain all required registrations and licenses, including foreign qualification, if necessary; (iii) maintain all ongoing reporting requirements to the SEC once qualified; and (iv) pay all related fees and expenses (including the FINRA Corporate Filing Fee), in each case that are necessary or appropriate to perform their respective obligations under this Agreement. Issuer shall comply with and adhere to all Rialto requirements in Schedule C.

FINRA Corporate Filing Fee for this $35,000,000 best-efforts offering will be a pass-through fee payable to Rialto, from the Issuer, who will then forward it to FINRA as payment for the filing. This fee is due and payable prior to any submission by Rialto to FINRA. The FINRA Fee is .00015 of total offering amount + $500. Rialto will not file the required 5110 filing until the FINRA Corporate Filing Fee is received from the Issuer.

Issuer and Rialto will have the shared responsibility for the review of all documentation related to the Investor but the ultimate discretion about accepting an Investor will be the sole decision of the Issuer. Each Investor will be considered to be that of the Issuer’s and NOT Rialto.

Issuer and Rialto will each be responsible for supervising the activities and training of their respective sales employees, as well as all of their other respective employees in the performance of functions specifically allocated to them pursuant to the terms of this Agreement.

Issuer and Rialto agree to promptly notify the other concerning any material communications from or with any Governmental Authority or Self-Regulatory Organization with respect to this Agreement or the performance of its obligations, unless such notification is expressly prohibited by the applicable Governmental Authority.

Any action by the Issuer to intentionally mislead or withhold information from Rialto will result in immediate termination of this Agreement.

5. Role of Rialto. Issuer acknowledges and agrees that Issuer will rely on Issuer’s own judgment in using Rialto’ Services. Rialto (i) makes no representations with respect to the quality of any investment opportunity or of any issuer; (ii) does not guarantee the performance to and of any Investor; (iii) will make commercially reasonable efforts to perform the Services in accordance with its specifications; (iv) does not guarantee the performance of any party or facility which provides connectivity to Rialto; and (v) is not an investment adviser, does not provide investment advice and does not recommend securities transactions and any display of data or other information about an investment opportunity, does not constitute a recommendation as to the appropriateness, suitability, legality, validity or profitability of any transaction. Nothing in this Agreement should be construed to create a partnership, joint venture, or employer-employee relationship of any kind.

Issuer acknowledges and agrees that Rialto was not made aware of any, nor was Rialto part of the production or distribution or use of any “Testing The Waters” materials.

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6. Indemnification and Legal

As part of this Agreement, indemnification provisions between the parties are set out in Schedule A and form part of this Agreement.

Each provision of this Agreement is several and is not affected if another provision of this Agreement is found to be invalid or unenforceable or to contravene applicable law or regulations. This Agreement is not intended to and does not confer any rights upon any shareholder of the Issuer or, except as expressly provided herein, any other person. The provisions of this letter agreement shall be binding upon the Issuer and its successors and assigns.

Nothing herein is intended to create or shall be construed as creating a fiduciary relationship between the Issuer and Rialto Markets LLC. No term or provision of this agreement may be amended, discharged or modified in any respect except in writing signed by the parties hereto. This Agreement sets out the entire agreement between us.

This Agreement will be construed in accordance with the laws of the State of New York. Any dispute, controversy or claim directly or indirectly relating to or arising out of this Agreement, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

The costs and expenses (including reasonable attorney's fees of the prevailing party) shall be borne and paid by the party that the arbitrator, or arbitrators, determines is the non-prevailing party. The Issuer agrees and consents to personal jurisdiction, service of process and venue in any federal or state court within the State of New York in connection with any action brought to enforce an award in arbitration and in connection with any action to compel arbitration.

Each of Rialto Markets LLC and the Issuer on its own behalf and, to the extent permitted by applicable law, on behalf of its shareholders waives all right to trial by jury in any action, proceeding or counterclaim (whether based upon contract, tort or otherwise) related to or arising out of the engagement of Rialto Markets LLC pursuant to, or the performance by Rialto Markets LLC of the services contemplated by this agreement.

Pursuant to the requirements of the USA Patriot Act (the "Act") and other applicable laws, rules and regulations, Rialto Markets LLC is required to obtain, verify and record information that identifies the Issuer, which information includes the name and address of the Issuer and other information that will allow Rialto Markets LLC to identify the Issuer in accordance with the Act and such other laws, rules and regulations.

7. Confidentiality

"Confidential Information" means any information disclosed to a receiving party by the disclosing party, either directly or indirectly in writing, orally or by inspection of tangible objects, including without limitation announced and unannounced products, disclosed and undisclosed business plans and strategies, financial data and analysis, customer names and lists, customer data, funding sources and strategies, and strategies involving strategic business combinations which are conspicuously labeled and/or marked as being confidential or otherwise proprietary to the disclosing party. The receiving party agrees not to disclose any Confidential Information to third parties or to employees of the receiving party, except to its officers, directors, employees, partners, and advisors (including, but not limited to legal counsel, consultants, accountants and financial advisors). Those that receive the Confidential Information, collectively, "Representatives", are required to have the Confidential Information in order to evaluate or engage in discussions concerning the opportunity. The Issuer will only release the Confidential Information to Representatives after first apprising such Representatives of their obligation to treat such disclosed information as Confidential Information of the disclosing party.

The Issuer acknowledges that upon closing of the Financing, Rialto Markets LLC may, at its own expense, place an announcement in such newspapers, periodicals and other media, as it may choose, stating that Rialto Markets LLC has acted as the broker-dealer to the Issuer, and provided the trading platform for the securities issued by the Issuer, in connection with such Financing. Any other text included in such an announcement is subject to the prior written approval of the Issuer.

Should the Issuer wish to proceed, please confirm acceptance of the terms of this Agreement by signing electronically.

8. Miscellaneous

ANY DISPUTE OR CONTROVERSY BETWEEN THE ISSUER AND PROVIDER RELATING TO OR ARISING OUT OF THIS AGREEMENT WILL BE SETTLED BY ARBITRATION BEFORE AND UNDER THE RULES OF THE ARBITRATION COMMITIEE OF FINRA.

This Agreement is non-exclusive and shall not be construed to prevent either party from engaging in any other business activities.

This Agreement will be binding upon all successors, assigns or transferees of Issuer. No assignment of this Agreement by either party will be valid unless the other party consents to such an assignment in writing. Either party may freely assign this Agreement to any person or entity that acquires all or substantially all of its business or assets. Any assignment by either party to any subsidiary that it may create or to a company affiliated with or controlled directly or indirectly by it will be deemed valid and enforceable in the absence of any consent from the other party.

Neither party will, without prior written approval of the other party, place or agree to place any advertisement in any website, newspaper, publication, periodical or any other media or communicate with the public in any manner whatsoever if such advertisement or communication in any manner makes reference to the other party, to any person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control, with the other party and to the clearing arrangements and/or any of the Services embodied in this Agreement. Issuer and Rialto will work together to authorize and approve co-branded notifications and Issuer facing communication materials regarding the representations in this Agreement. Notwithstanding any provisions to the contrary within, Issuer agrees that Rialto may make reference in marketing or other materials to any transactions completed during the term of this Agreement, provided no personal data or Confidential Information is disclosed in such materials.

THE CONSTRUCTION AND EFFECT OF EVERY PROVISION OF THIS AGREEMENT, THE RIGHTS OF THE PARTIES UNDER THIS AGREEMENT AND ANY QUESTIONS ARISING OUT OF THE AGREEMENT, WILL BE SUBJECT TO THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES. The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any party

If any provision or condition of this Agreement will be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or body, the validity of the remaining provisions and conditions will not be affected and this Agreement will be carried out as if any such invalid or unenforceable provision or condition were not included in the Agreement.

This Agreement sets forth the entire agreement between the parties with respect to the subject matter hereof and supersedes any prior agreement relating to the subject matter herein. The Agreement may not be modified or amended except by written agreement.

This Agreement may be executed in multiple counterparts and by facsimile or electronic means, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Issuer:	Old Glory Holding Company	Rialto Markets LLC
Signature:	*/s/ Michael P. Ring*	*/s/ Shari Noonan*
Print Name:	Michael P. Ring	Shari Noonan
Title:	CEO	CEO
Date:	August 29, 2024	August 29, 2024

Schedule A – Indemnification

In connection with the engagement of Rialto Markets LLC ("Rialto") by ("Issuer") to provide onboarding administrative/compliance services and render to the Issuer whatever services are mutually agreeable, as provided in the agreement to which this Schedule A is attached, such agreement together with this Schedule A being referred to as the "Agreement", and in addition to the fees and expenses which the Issuer has agreed to pay under the Agreement, the Issuer agrees to:

(i) indemnify and hold harmless Rialto, its affiliates (including, without limitation, Rialto Markets LLC) and the respective members, directors, officers, agents and employees of Rialto and its affiliates (Rialto and each such person being an "Indemnified Person") from and against any and all losses, claims, demands, damages, costs, charges, expenses or liabilities (or actions, investigations or other proceedings in respect thereof) (collectively, "Liabilities"); and

(ii) reimburse each Indemnified Person for all fees and expenses (including reasonable legal and other professional fees) (collectively, "Expenses") upon request as they are incurred in investigating, preparing, pursuing, participating in (including, without limitation, as a witness) or defending any claim, action, proceeding or investigation, whether or not in connection with pending or threatened litigation, whether or not any Indemnified Person is a party and whether brought by the Issuer or any third party (collectively, "Actions") in each case, arising out of or in connection with advice or Services rendered or to be rendered by any Indemnified Person pursuant to this Agreement, related to or arising out of the transactions contemplated hereby or any Indemnified Person's actions or failure to act in connection with any such advice, services or transactions; provided that the Issuer will not be responsible for any Liabilities or Expenses of any Indemnified Person that are determined by a judgment of a court of competent jurisdiction which is no longer subject to appeal or further review to have resulted from such Indemnified Person's gross negligence or willful misconduct in connection with any of the advice, actions, inactions or Services referred to above.

Upon receipt by an Indemnified Person of actual notice of an Action against such Indemnified Person with respect to which indemnity may be sought under this Agreement, such Indemnified Person shall notify the Issuer; provided that failure to so notify the Issuer shall not relieve the Issuer from any liability which the Issuer may have on account of this indemnity or otherwise, except to the extent the Issuer shall have been materially prejudiced by such failure. The Issuer shall not be liable for any settlement of any Action effected without its written consent (which consent shall not be unreasonably withheld). In addition, the Issuer will not, without prior written consent of Rialto, settle, compromise or consent to the entry of any judgment in or otherwise seek to terminate any pending or threatened Action in respect of which indemnification or contribution may be sought hereunder if the Indemnified Person is an actual or potential party thereto, unless such settlement, compromise, consent or termination (x) includes an unconditional release of each Indemnified Person from all Liabilities arising out of such Action and (y) does not contain any statement as to or an admission of fault, culpability or a failure to act, by or on behalf of each Indemnified Person.

The Issuer also agrees that no Indemnified Person shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Issuer, its security holders or creditors, or any person asserting claims on behalf of the Issuer, for or in connection with the engagement of Rialto or advice or Services rendered or to be rendered pursuant to this Agreement, the transactions contemplated hereby or any Indemnified Person's actions or inactions in connection with any such advice, Services or transactions except for Liabilities (and related Expenses) of the Issuer that are determined by a judgment of a court of competent jurisdiction which is no longer subject to appeal or further review to have resulted from such Indemnified Person's gross negligence or willful misconduct in connection with any such advice, actions, inactions or Services. In no event shall an Indemnified Person be liable to the Issuer for any special, consequential, indirect or punitive damages.

In the event that the foregoing indemnity is judicially determined to be unavailable or insufficient to an Indemnified Person (other than in accordance with the terms hereof), the Issuer shall contribute to the Liabilities and Expenses paid or payable by such Indemnified Person in such proportion as is appropriate to reflect: (i) the relative benefits to the Issuer, its employees and its shareholders/equity holders, on the one hand, and to Rialto, on the other hand, of the Financings then contemplated (whether or not any such Financings are consummated); or (ii) if (and only if) the allocation provided by the immediately preceding clause is not permitted by the applicable law, not only such relative benefits but also the relative fault of the Issuer, on the one hand, and Rialto, on the other hand, in connection with the matters as to which such Liabilities or Expenses relate, as well as any other relevant equitable considerations; provided that in no event shall the Issuer contribute less than the amount necessary to ensure that all Indemnified Persons, in the aggregate, are not liable for any Liabilities and Expenses in excess of the amount of fees actually received by Rialto pursuant to this Agreement. The Issuer agrees that for the purposes of this paragraph the relative benefits to the Issuer and Rialto of the Financings then contemplated shall be deemed to be in the same proportion that the total value paid or issued or contemplated to be paid or issued to the Issuer, any affiliate of the Issuer, their security holders and employees, as the case may be, as a result of or in connection with such Financing bears to the fees paid or to be paid to Rialto under this Agreement.

If any term, provision, covenant or restriction contained in this Schedule A is held by a court of competent jurisdiction or other authority by judgment or order no longer subject to review, to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions contained in this Schedule A shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

The reimbursement, indemnity and contribution obligations of the Issuer set forth herein shall apply to any modification of this Agreement and shall remain in full force and effect regardless of any termination of, or the completion of any Indemnified Person's services under or in connection with, this Agreement.

Schedule B – Compensation and Fee Chart

Offering Amount: $35,000,000 (up to 5,000,000 shares at $7.00 each)

Fees Due Upon Execution of Agreement

DESCRIPTION	AMOUNT	PAYABLE UPON
FINRA - 5110 Filing fees	$5,750 (FINRA 5110 fee = $500 + .00015 of $ offering)	Prior to Rialto submission of the FINRA 5110 for review
Consulting Fee	$25,000	$12,500 due upon signing of this agreement and $12,500 due within 10 Days of FINRA's issuance of the No Objection Letter

Fees Due Upon Success of Reg A+ Offering

DESCRIPTION	AMOUNT	PAYABLE UPON
Broker of Record/Compliance & Administrative Services Fees *(For services provided as listed in a. through i. on page 1 of this agreement). This counts as Compensation.*	1% of funds raised for up to $35 million	Completion of offering*
Equity Compensation	*NONE*	

TOTAL MAXIMUM COMPENSATION: $375,000
TOTAL MAXIMUM EXPENSES: $30,750

****For purposes hereof, Completion of an Offering shall mean acceptance of an offer to purchase any amount AND the successful funding thereof.***

Schedule C - Rialto Offering Requirements

1. Assign a point of contact to work with Rialto for review of documents, signatures and to confirm decisions, etc.

2. Be forthcoming with any known material information that may impact the capital raise such as strategic direction; strategic partnerships; past, pending, or ongoing litigation or the like.

3. Provide all requested KYC/AML in a timely manner, including the Bad Actor Certifications.

4. Deliver all requested financial due diligence information promptly.

5. Provide all marketing, "Test the Waters" materials used to date, or planned to be used. Rialto will need to review content to ensure it's in line with FINRA Rule 2110, and any Testing the Waters materials will need to be submitted to FINRA if applicable.

6. File any required (amendments or other) types of ongoing reporting to EDGAR regarding the offering.

7. Promptly remit all fees due to Rialto at times stated in Schedule B of the Engagement Agreement

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Exhibit 2.1

CERTIFICATE OF INCORPORATION

OF

OLD GLORY HOLDING COMPANY

ARTICLE I

The name of this corporation is **Old Glory Holding Company** (the "**Corporation**").

ARTICLE II
REGISTERED AGENT

The registered office of the Corporation in the State of Delaware will be located at 1209 Orange Street, Corporation Trust Center, Wilmington, Delaware 19801, New Castle County. The registered agent at this address is The Corporation Trust Company.

ARTICLE III
PURPOSE

The purpose of this Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of Delaware.

ARTICLE IV
AUTHORIZED STOCK

The aggregate number of shares that the Corporation shall have authority to issue is 100,000,000 shares of Common Stock, $0.0001 par value per share (the "**Common Stock**"). The Common Stock shall be issued in two classes: (A) one class shall be denominated the "**Class A Common Stock,**" and (B) the other class shall be denominated the "**Class B Common Stock.**" The Class A Common Stock shall comprise 25,000,000 shares, and the Class B Common Stock shall comprise 75,000,000 shares. Class A Common Stock and/or Class B Common Stock, as applicable, may be referred to herein as Common Stock.

Except as expressly provided herein, Class A Common Stock and Class B Common Stock shall have the same rights and privileges, vote together, rank equally, share ratably and be identical in all respects as to all matters. At any given time, the number of "outstanding shares of Common Stock" for purposes of voting, shall be the sum of the Class B Common Stock then outstanding, plus the number of Class B Common Stock into which Class A Common Stock may be converted pursuant to ARTICLE V3 hereof.

ARTICLE V
CLASS A COMMON STOCK

1. **Voting Rights**. Each holder of shares of Class A Common Stock shall be entitled to vote in all matters brought before the stockholders of the Corporation, and the number of votes shall equal to the whole number of shares of Class B Common Stock into which such shares of Class A Common Stock held by such holder are convertible as of the record date for determining stockholders entitled to vote on such matter. The holders of Class A Common Stock shall be entitled to notice of any stockholders' meeting in accordance with the bylaws of the Corporation and any other matter submitted to the vote of stockholders and shall vote with the holders of Class B Common Stock together as one class on all matters to which they are entitled to vote except as to those matters required by law to be submitted to a separate class vote. There shall be no cumulative voting.

2. **Liquidation Preference**.

2.1 In the event of any liquidation, dissolution or winding up of the Corporation or a Sale (as defined below), either voluntary or involuntary, the holders of the Class A Common Stock shall be entitled to receive distributions from the Corporation in preference to the holders of the Class B Common Stock in an amount per share equal to the original purchase price paid by the original holder for such Class A Common Stock (the "Original Issue Price"), less (but not below zero) the aggregate of cash dividends/distributions (if any) on such shares of Class A Common Stock, as of such date (collectively, the "Class A Liquidation Value"). If upon the occurrence of such event, the assets and funds thus distributed among the holders of the Class A Common Stock shall be insufficient to permit the payment to such holders of the full Class A Liquidation Value, then the entire assets and funds of the Corporation legally available for distribution to stockholders shall be distributed ratably among the holders of the Class A Common Stock in proportion to such full preferential amount each such holder is otherwise entitled to receive under this ARTICLE V2.1

2.2 Upon completion of the distributions required by ARTICLE V2.1, all of the remaining assets of the Corporation available for distribution to stockholders shall be distributed among the holders of Class B Common Stock and the holders of the Class A Common Stock, pro rata (assuming the conversion of all shares of Class A Common Stock into Class B Common Stock pursuant to ARTICLE V3 hereof), relative to the number of shares held by each such holder.

2.3 For purposes hereof, the term "Sale" shall mean (A) the acquisition of more than fifty percent (50%) of the voting securities of the Corporation by means of any transaction or series of related transactions (including sales, reorganizations, mergers, consolidations, statutory share exchanges or similar transactions), or (B) the sale of all or substantially all of the assets of the Corporation by means of any transaction or series of related transactions.

2.4 Upon a Sale, if the consideration received by the Corporation and/or its stockholders is other than cash, its value will be deemed its fair market value, as determined by the Board of Directors in good faith; provided, however, securities shall be valued as follows:

2.4.1 Securities not subject to investment letter or other similar restrictions on free marketability covered by subsection 2.5 below:

(a) if traded on a securities exchange or through The Nasdaq National Market, the value shall be deemed to be the average of the closing prices of the securities on such exchange or system over the thirty (30) day period ending three (3) days prior to the closing;

(b) if actively traded over-the-counter, the value shall be deemed to be the average of the closing bid or sale prices (whichever is applicable) over the thirty (30) day period ending three (3) days prior to the closing; and

(c) if there is no active public market, the value shall be the fair market value thereof, as reasonably determined by the Board of Directors.

2.5 The method of valuation of securities subject to investment letter or other restrictions on free marketability (other than restrictions arising solely by virtue of a stockholder's status as an affiliate or former affiliate) shall be to make an appropriate discount from the market value determined as above in subsection 2.4.1 to reflect the approximate fair market value thereof, as reasonably determined by the Board of Directors.

2.6 The Corporation shall give each holder of record of Class A Common Stock written notice of such impending transaction not later than ten (10) days prior to the stockholders' meeting called (or the submission of a stockholder written consent in lieu thereof) to approve such transaction, or ten (10) days prior to the closing of such transaction, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending transaction and the provisions of this ARTICLE V2, and the Corporation shall thereafter give such holders prompt notice of any material changes. The transaction shall in no event take place sooner than ten (10) days after the Corporation has given the first notice provided for herein or sooner than five (5) days after the Corporation has given notice of any material changes provided for herein.

3. **Conversion Rights**. The holders of the Class A Common Stock shall have conversion rights set forth in this ARTICLE V3 (the "Conversion Rights"). The initial "Conversion Price" per share for shares of Class A Common Stock shall be equal to such share's Original Issue Price, which Conversion Price shall be subject to adjustment in accordance with subsections 3.4, 3.5, 3.7, and 3.8 below.

3.1 Optional Right to Convert. Each share of Class A Common Stock shall be convertible, at the option of the holder thereof (including for purposes of such holder participating in the registration of the Corporation's Class B Common Stock), upon written notice thereof to the Corporation, at the office of the Corporation's or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Class B Common Stock as is determined by dividing the Original Issue Price applicable to such Class A Common Stock by the Conversion Price (as defined below) applicable to such share, determined as hereafter provided, in effect on the date the certificate is surrendered for conversion.

3.2 Automatic Conversion. Each share of Class A Common Stock shall automatically be converted into shares of Class B Common Stock at a conversion rate based on the Conversion Price at the time in effect for such shares of Class A Common Stock, effective upon the occurrence of a Qualified Public Offering. For purposes hereof, the term "Qualified Public Offering" shall mean the first occurrence in which the last trade price of the Corporation's Common Stock (including Class B Common Stock) that has been registered under the Securities Act of 1933, as amended, for a regular trading session (4:00 pm Eastern Time) on such security's primary market, is at least five times (5x) the highest Original Issue Price of any Class A Common Stock then outstanding. For purposes hereof, the Corporation's Common Stock can become registered and available for trading for any reason, including because of an underwritten public offering or a direct placement (direct public offering) of the Corporation's existing (or newly issued) Common Stock (including Class B Common Stock).

3.3 Mechanics of Optional Conversion. Before any holder of Class A Common Stock shall be entitled to convert the same into shares of Class B Common Stock pursuant to ARTICLE V3.1, such holder shall give written notice to the Corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for shares of Class B Common Stock are to be issued. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Class A Common Stock, or to the nominee or nominees of such holder, a certificate or certificates for the number of shares of Class B Common Stock to which such holder shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such written notice, and the person or persons entitled to receive the shares of Class B Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Class B Common Stock as of such date.

3.4 Stock Splits, etc. In the event the Corporation should at any time or from time to time after the date hereof (the "Purchase Date") fix a record date for the effectuation of a split or subdivision of the outstanding shares of Class B Common Stock or the determination of holders of Class B Common Stock entitled to receive a dividend or other distribution payable in additional shares of Class B Common Stock or other securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly, additional shares of Class B Common Stock (hereinafter referred to as "Class B Common Stock Equivalents") without payment of any consideration by such holder for the additional shares of Class B Common Stock or the Class B Common Stock Equivalents (including the additional shares of Class B Common Stock issuable upon conversion or exercise thereof), then, as of such record date (or the date of such dividend distribution, split or subdivision if no record date is fixed), the applicable Conversion Price shall be appropriately decreased so that the number of shares of Class B Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase of the aggregate number of shares of Class B Common Stock outstanding and those issuable with respect to such Class B Common Stock Equivalents.

3.5 Reverse Stock Splits. If the number of shares of Class B Common Stock outstanding at any time after the Purchase Date is decreased by a combination of the outstanding shares of Class B Common Stock, then, following the record date of such combination, the applicable Conversion Price shall be appropriately increased so that the number of shares of Class B Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in outstanding shares.

3.6 Other Distributions. In the event the Corporation shall declare a distribution payable in securities of other persons, evidences of indebtedness issued by the Corporation or other persons, assets (excluding cash dividends) or securities, options or rights not referred to in subsection 3(d), then, in each such case for the purpose of this subsection 3(f), the holders of the Class A Common Stock shall be entitled to a proportionate share of any such distribution as though they were the holders of the number of shares of Class B Common Stock of the Corporation into which their shares of Class A Common Stock are convertible as of the record date fixed for the determination of the holders of Class B Common Stock of the Corporation entitled to receive such distribution.

3.7 Recapitalizations. If at any time or from time to time there shall be a recapitalization of the Class B Common Stock (other than a subdivision, combination or merger or sale of assets transaction where adjustment is provided for elsewhere in this ARTICLE V3 or a liquidation or Sale provided for in ARTICLE V2 provision shall be made so that the holders of the Class A Common Stock shall thereafter be entitled to receive upon conversion of such Class A Common Stock the number of shares of stock or other securities or property of the Corporation or otherwise, to which a holder of the number of shares of Class B Common Stock deliverable upon conversion of the Class A Common Stock held by such holder would have been entitled on such recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this ARTICLE V3 with respect to the rights of the holders of the Class A Common Stock after the recapitalization to the end that the provisions of this Section ARTICLE V3 (including adjustment of the Conversion Price then in effect and the number of shares purchasable upon conversion of such Class A Common Stock) shall be applicable after that event as nearly equivalent as may be practicable.

3.8 Below-Conversion Price (Weighted Average Anti-Dilution). Except for the issuance of Exempt Securities (as defined below), if and whenever the Corporation shall issue or sell any (i) shares of its Class A or Class B Common Stock, (ii) rights or options to purchase Class A or Class B Common Stock, and/or (c) securities convertible into Class A or Class B Common Stock, that is for a consideration per share less than the applicable Conversion Price of any Class A Common Stock in effect immediately prior to the time of such issuance or sale (each, a "Down-Round Issuance"), then, upon such Down-Round Issuance, the respective Conversion Price for such Class A Common Stock shall forthwith (except as otherwise provided in this subjection 3.8, and subsections 3.9.1 or 3.9.2 below) be adjusted to a price determined by multiplying the then Conversion Price for such Class A Common Stock by a fraction, (x) the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to Down-Round Issuance (including shares of Common Stock deemed to be issued pursuant to subsection 3.9.1 or 3.9.2 below) plus the number of shares of Common Stock that the aggregate consideration received by the Corporation for such Down-Round Issuance would purchase at such old Conversion Price, and (y) the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such Down-Round Issuance (including shares of Common Stock deemed to be issued pursuant to subsection 3.9.1 or 3.9.2 below), plus the number of shares of Common Stock issued pursuant to such Down-Round Issuance.

3.9 Options, Convertible Securities, etc. In the case of an issuance of options to purchase or rights to subscribe for Common Stock, securities by their terms convertible into or exchangeable for Common Stock or options to purchase or rights to subscribe for such convertible or exchangeable securities, the following provisions shall apply for all purposes of this ARTICLE V3.8:

3.9.1 The aggregate maximum number of shares of Common Stock deliverable upon exercise of such options to purchase or rights to subscribe for Common Stock shall be deemed to have been issued at the time such options or rights were issued and for a consideration equal to the consideration, if any, received by the Corporation upon the issuance of such options or rights plus the minimum exercise price provided in such options or rights for the Common Stock covered thereby.

3.9.2 The aggregate maximum number of shares of Common Stock deliverable upon conversion of, or in exchange for, any such convertible or exchangeable securities or upon the exercise of options to purchase or rights to subscribe for such convertible or exchangeable securities and subsequent conversion or exchange thereof shall be deemed to have been issued at the time such securities were issued or such options or rights were issued and for a consideration equal to the consideration, if any, received by the Corporation for any such securities or related options or rights (excluding any cash received on account of accrued interest or accrued dividends), plus the minimum additional consideration, if any, to be received by the Corporation upon the conversion or exchange of such securities or the exercise of any related options or rights.

3.9.3 In the event of any change in the number of shares of Common Stock deliverable or in the consideration payable to the Corporation upon exercise of such options or rights or upon conversion of or in exchange for such convertible or exchangeable securities, including, but not limited to, a change resulting from the anti-dilution provisions thereof, the applicable Conversion Price of the Class A Common Stock, to the extent in any way affected by or computed using such options, rights or securities, shall be recomputed to reflect such change; *provided, however,* that no further adjustment shall be made for the actual issuance of Common Stock or any payment of such consideration upon the exercise of any such options or rights on the conversion or exchange of such securities.

3.9.4 Upon the expiration of any such options or rights, the termination of any such rights to convert or exchange or the expiration of any options or rights related to such convertible or exchangeable securities, the applicable Conversion Price of the Class A Common Stock, to the extent in any way affected by or computed using such options, rights or securities or options or rights related to such securities (unless such options or rights were merely deemed to be included in the numerator and denominator for purposes of determining the number of shares of Class B Common Stock outstanding for purposes of subsection 3.8 above), shall be recomputed to reflect the issuance of only the number of shares of Class B Common Stock (and convertible or exchangeable securities that remain in effect) actually issued upon the exercise of such options or rights, upon the conversion or exchange of such securities or upon the exercise of the options or rights related to such securities.

3.10 Exempt Securities. For purposes hereof, each of the following issuances shall be deemed "Exempt Securities": (A) issuances of shares of Class B Common Stock upon conversion of Class A Common Stock, (B) issuances of shares of Class B Common Stock upon the exercise of options and warrants issued prior to the Initial Funding (as defined below), (C) issuances of shares of Class B Common Stock and grants of options or other purchase or similar rights to employees, officers, directors, advisers, consultants or independent contractors of the Corporation on and after the date hereof pursuant to each option pool or incentive stock option plan in effect as of the date hereof and as in effect following the date hereof if approved by the Board of Directors, not in excess of 1,875,000 shares of Class B Common Stock, (D) the issuance of the Corporation's securities issued in connection with any securities split, dividend, or similar non-dilutive recapitalization by the Corporation, and/or (E) such other securities issued by the Corporation for which the Board of Directors and at least eighty-five percent (85%) of the outstanding Common Stock determine to be Exempt Securities.

3.11 No Impairment. The Corporation will not, by amendment of this Certificate of Incorporation or through any reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation, but will at all times in good faith assist in the carrying out of all the provisions of this ARTICLE V3 and in the taking of all such action as may be necessary or appropriate in order to protect the Conversion Rights of the holders of Class A Common Stock against impairment.

3.12 No Fractional Shares and Certificate as to Adjustments.

3.12.1 No fractional shares shall be issued upon the conversion of any share or shares of the Class A Common Stock, and the number of shares of Class B Common Stock to be issued shall be rounded to the nearest whole share. In lieu of any fractional share to which the holder would otherwise be entitled, the Corporation shall pay the holder cash equal to the product of such fraction multiplied by the Class B Common Stock's fair market value as determined in good faith by the Board of Directors as of the date of conversion.

3.12.2 Upon the occurrence of each adjustment or readjustment of the applicable Conversion Price of Class A Common Stock pursuant to this ARTICLE V3, the Corporation, at its expense, shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder of such Class A Common Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Class A Common Stock, furnish or cause to be furnished to such holder a like certificate setting forth (A) such adjustment and readjustment, (B) the Conversion Price for such Class A Common Stock at the time in effect, and (C) the number of shares of Class B Common Stock and the amount, if any, of other property that at the time would be received upon the conversion of a share of such Class A Common Stock.

3.13 Notices of Record Date. In the event of any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend) or other distribution, any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, the Corporation shall mail to each holder of Class A Common Stock, as applicable, at least ten (10) days prior to the date specified therein, a notice specifying the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right.

3.14 Reservation of Stock Issuable Upon Conversion. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Class B Common Stock, solely for the purpose of effecting the conversion of the shares of Class A Common Stock, such number of its shares of Class B Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Class A Common Stock; and if at any time the number of authorized but unissued shares of Class B Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of Class A Common Stock, in addition to such other remedies as shall be available to the holder of such Class A Common Stock, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Class B Common Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to this Certificate of Incorporation.

3.15 Notices. Any notice required by the provisions of this ARTICLE V3 to be given to the holders of shares of Class A Common Stock shall be deemed given if deposited in the United States mail, postage prepaid, and addressed to each holder of record at his address appearing on the books of the Corporation.

3.16 Status of Converted Stock. In the event any shares of Class A Common Stock shall be converted pursuant to ARTICLE V3 hereof, the shares so converted shall be cancelled and shall not be issuable by the Corporation. This Certificate of Incorporation shall be deemed appropriately amended to effect the corresponding reduction in the Corporation's authorized capital stock.

3.17 Definition of Initial Funding. For purposes hereof, the term "Initial Funding" shall be the consummation by the Corporation of the initial sale and issuance of Class A Common Stock (in any single or related series of transactions). The effective date of the Initial Funding shall be the date on which the escrow agent used in connection with such Initial Funding first disburses net proceeds to the Corporation pursuant to the applicable subscription agreement(s).

4. **Pre-Emptive Rights**. Subject to the terms and conditions specified in this ARTICLE V4, each holder of Class A Common Stock shall have a right of first offer with respect to future issuances and sales by the Corporation of any Offered Shares (as defined below), other than Exempt Securities (defined above). Each time the Corporation proposes to offer any shares of, or securities convertible into or exercisable for any shares of, any class of its capital stock (the "Offered Shares"), the Corporation shall first make an offering of such Offered Shares to each holder of Class A Common Stock in accordance with the following provisions:

4.1 The Corporation shall deliver a notice by mail, fax, or e-mail to the address, fax number, or e-mail of record ("Notice") to the holders of Class A Common Stock, which provides (i) the Corporation's bona fide intention to offer such Offered Shares, (ii) the number of such Offered Shares to be offered, and (iii) the price and terms upon which the Corporation proposes to offer such Offered Shares.

4.2 Within fifteen (15) business days after delivery of the Notice, each holder of Class A Common Stock may elect to purchase or obtain, at the price and on the terms specified in the Notice, up to that portion of such Offered Shares which equals the proportion that the number of shares of Class B Common Stock into which the number of Class A Common Stock held by such holder can be converted, bears to the total number of shares of Class B Common Stock then outstanding (assuming full conversion and exercise of all convertible or exercisable securities). Such purchase shall be completed at the same closing as that of any third party purchasers or at an additional closing thereunder. Additionally, the Corporation shall promptly, in writing, provide notice to each holder of Class A Common Stock that purchases all the Offered Shares available to such holder (each, a "Fully Exercising Holder") of any other holder of Class A Common Stock failure to do likewise. During the five (5) calendar day period commencing after receipt of such notice, each Fully Exercising Holder shall be entitled to obtain that portion of the Offered Shares for which holders of Class A Common Stock were entitled to subscribe, but which were not subscribed for, that is equal to the proportion that the number of shares of Class B Common Stock issued and held, or to be issued upon conversion and exercise of all convertible or exercisable securities then held, by such Fully-Exercising Holder bears to the total number of shares of Class B Common Stock then outstanding (assuming full conversion and exercise of all convertible or exercisable securities).

4.3 The Corporation may, during the 180-day period following the expiration of the period provided in ARTICLE V4 hereof, offer the remaining unsubscribed portion of the Offered Shares to any person or persons at a price not less than, and upon terms no more favorable than those specified in the Notice. If the Corporation does not enter into an agreement for the sale of the Offered Shares within such period, or if such agreement is not consummated within 90 days of the execution thereof, the right provided hereunder shall be deemed to be revived and such Offered Shares shall not be offered unless first reoffered to the holders of the Class A Common Stock in accordance herewith.

4.4 Notwithstanding the foregoing, the right of first offer in this ARTICLE V4 shall not be applicable with respect to any holders of Class A Common Stock and any subsequent securities issuance, if (i) at the time of such subsequent securities issuance, such holder is not an "accredited investor," as that term is defined in Rule 501(a) under the Securities Act; and (ii) such subsequent securities issuance is otherwise being offered only to accredited investors.

5. **Authorized Class A Common Stock**. The number of authorized shares of Class A Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) only by action of the Board of Directors and the affirmative vote of the holders of shares of stock of the Corporation representing at least eighty-five percent (85%) of the outstanding shares of Common Stock, irrespective of the provisions of Section 242(b) of the General Corporation Law. Except as expressly set forth herein, the Corporation shall not create or authorize the creation of (by reclassification or otherwise) any additional class or series of securities of the Corporation having rights, preferences or privileges that shall rank senior to or pari passu to the Class A Common Stock, whether by merger or otherwise, unless by action of the Board of Directors and the affirmative vote of the holders of shares of stock of the Corporation representing at least eighty-five percent (85%) of the outstanding shares of Common Stock, irrespective of the provisions of Section 242(b) of the General Corporation Law.

6. **Dividends**. The holders of the Class A Common Stock shall be entitled to receive, on a pari passu basis with the holders of the Class B Common Stock, when and as declared by the Board of Directors, out of any assets of the Corporation legally available therefor, such dividends as may be declared from time to time by the Board of Directors. In no event shall the Corporation authorize or issue dividends or other distributions on shares of Class B Common Stock payable in shares of Class B Common Stock without authorizing and issuing a corresponding and proportionate dividend or other distribution on shares of Class A Common Stock payable in shares of Class A Common Stock.

7. **Redemption**. The Class A Common Stock is not redeemable by any holder thereof.

ARTICLE VI
CLASS B COMMON STOCK

1. **General**. The dividend and liquidation rights of the holders of the Class B Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Class A Common Stock set forth herein.

2. **Voting**. Each holder of shares of Class B Common Stock shall be entitled to vote in all matters brought before the stockholders of the Corporation, and the number of votes shall be equal to the whole number of shares of Class B Common Stock held by such holder as of the record date for determining stockholders entitled to vote on such matter. The holders of Class B Common Stock shall be entitled to notice of any stockholders' meeting in accordance with the bylaws of the Corporation and any other matter submitted to the vote of stockholders and shall vote with the holders of Class A Common Stock together as one class on all matters to which they are entitled to vote except as to those matters required by law to be submitted to a separate class vote. There shall be no cumulative voting.

3. **Redemption**. The Class B Common Stock is not redeemable by any holder thereof.

4. **Authorized Shares**. The number of authorized shares of Class B Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding, subject to ARTICLE V3.14) only by action of the Board of Directors and the affirmative vote of the holders of a majority of the outstanding shares of Common Stock, irrespective of the provisions of Section 242(b) of the General Corporation Law.

5. **Dividends**. The holders of the Class B Common Stock shall be entitled to receive, on a pari passu basis with the holders of the Class A Common Stock, when and as declared by the Board of Directors, out of any assets of the Corporation legally available therefor, such dividends as may be declared from time to time by the Board of Directors. In no event shall the Corporation authorize or issue dividends or other distributions on shares of Class A Common Stock payable in shares of Class A Common Stock without authorizing and issuing a corresponding and proportionate dividend or other distribution on shares of Class B Common Stock payable in shares of Class B Common Stock.

ARTICLE VII
BYLAWS; ELECTION

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws of the Corporation. Any Bylaws made by the Board of Directors under the powers conferred hereby may also be amended or repealed by the Board of Directors.

Election of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

ARTICLE VIII
AMENDMENT

Subject to the provisions set forth in this Certificate of Incorporation, the Corporation reserves the right to amend the provisions in this Certificate of Incorporation and in any certificate amendatory hereof in the manner now or hereafter prescribed by law and this Certificate of Incorporation, and all rights conferred on stockholders or others hereunder or thereunder are granted subject to such reservation; provided, however, there shall be no Amendment to ARTICLE V, except by the affirmative vote of the holders of shares of stock of the Corporation representing at least eighty-five percent (85%) of the outstanding Common Stock, irrespective of the provisions of Section 242(b) of the General Corporation Law.

ARTICLE IX
INDEMNIFICATION OF DIRECTORS AND OFFICERS

Without limitation to indemnification set forth in any Bylaw or any contractual obligation of the Corporation, the Corporation shall, to the maximum extent and in the manner permitted by law as the same now exists or may hereafter be amended, indemnify any person against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with any threatened, pending or completed action, suit, or proceeding in which such person was or is a party or is threatened to be made a party by reason of the fact that such person is or was a director or officer of the Corporation. For purposes of this Section 6.1, a "director" or "officer" of the Corporation shall mean any person (i) who is or was a director or officer of the Corporation, (ii) who is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, or (iii) who was a director or officer of a corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of such predecessor corporation.

The Corporation shall be required to indemnify a director or officer in connection with an action, suit, or proceeding (or part thereof) initiated by such director or officer only if the initiation of such action, suit, or proceeding (or part thereof) by the director or officer was authorized by the Board of Directors.

The Corporation shall pay the expenses (including attorney's fees) incurred by a director or officer of the Corporation entitled to indemnification hereunder in defending any action, suit or proceeding referred to in this Section 6.1 in advance of its final disposition; provided, however, that payment of expenses incurred by a director or officer of the Corporation in advance of the final disposition of such action, suit or proceeding shall be made only upon receipt of an undertaking by the director or officer to repay all amounts advanced if it should ultimately be determined that the director or officer is not entitled to be indemnified under this Section 6.1 or otherwise.

If a claim for indemnification or payment of expenses under this Article is not paid in full within sixty days after a written claim therefor has been received by the Corporation the claimant may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

The rights conferred on any person by this Article shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Corporation's Certificate of Incorporation, these bylaws, agreement, vote of the stockholders or disinterested directors or otherwise.

Any repeal or modification of the foregoing provisions of this Article shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

ARTICLE X
INDEMNIFICATION OF OTHERS

The Corporation shall have the power, to the maximum extent and in the manner permitted by law as the same now exists or may hereafter be amended, to indemnify any person (other than directors and officers) against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with any threatened, pending or completed action, suit, or proceeding, in which such person was or is a party or is threatened to be made a party by reason of the fact that such person is or was an employee or agent of the Corporation. The Corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such person may collect as indemnification from such other Corporation, partnership, joint venture, trust, enterprise or non-profit enterprise. For purposes of this Section 6.2, an "employee" or "agent" of the Corporation (other than a director or officer) shall mean any person (i) who is or was an employee or agent of the Corporation, (ii) who is or was serving at the request of the Corporation as an employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or (iii) who was an employee or agent of a corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of such predecessor corporation.

ARTICLE XI
LIMITATION OF LIABILITY

No director shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the Delaware General Corporation Law as the same exists or may hereafter be amended. If the Delaware General Corporation Law is amended hereafter to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent authorized by the Delaware General Corporation Law, as so amended. Any repeal or modification of this Article XI shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification with respect to acts or omissions occurring prior to such repeal or modification.

ARTICLE XII
CORPORATION REDEMPTION RIGHT

Shares of the Corporation's Common Stock held by any holder(s) may be redeemed by the Corporation (subject to applicable law) following written notice thereof upon the good faith determination by the Board of Directors to the extent reasonably necessary to prevent the loss (or reinstatement) of any federal state, or other governmental license, charter, or insurance of the Corporation or any subsidiary, including (without limitation) any bank charter or FDIC insurance, that is proximately connected to such holder(s) holding Corporation Common Stock (e.g., criminal conviction, etc.). Upon the occurrence of such redemption, the Corporation shall pay to such holder(s) a cash redemption price equal to the fair market value of such stock, as reasonably and in good faith determined by the Board of Directors (the "Redemption Price"). The Corporation shall pay such Redemption Price in immediately available funds at a closing at such date determined by the Board of Directors in exchange for such purchased shares.

ARTICLE XIII
ELECTRONIC CERTIFICATED SHARES

Unless otherwise determined by the Board of Directors, all stock certificates of the Corporation shall be represented in an electronic format, in such digital form and certificate (e.g., PDF, JPEG, etc.) as determined by the Corporation's Secretary or in any Bylaw from time to time.

ARTICLE XIV
STOCKHOLDER MEETINGS; BOOKS AND RECORDS

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Corporation may be kept (subject to any provision contained in the statutes) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation.

[Signature Page Follows]

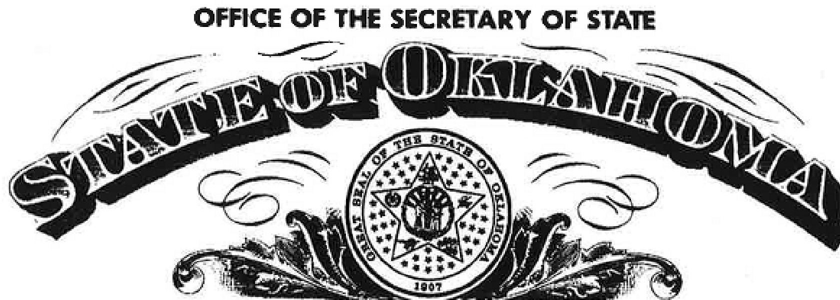
IN WITNESS WHEREOF, the undersigned has executed this Certificate of Incorporation as of November 9, 2021.

By: /s/ Michael P. Ring
Michael P. Ring
Sole Incorporator

Address of Incorporator:
3350 Riverwood Parkway
Suite 1900
Atlanta, GA 30339
Cobb County

SIGNATURE PAGE TO OLD GLORY HOLDING COMPANY CERTIFICATE OF INCORPORATION

Exhibit 2.2



AMENDED CERTIFICATE OF INCORPORATION

WHEREAS, *the Amended Certificate of Incorporation of*

OLD GLORY BANK

has been filed in the office of the Secretary of State as provided by the laws of the State of Oklahoma.

NOW THEREFORE, I, *the undersigned, Secretary of State of the State of Oklahoma, by virtue of the powers vested in me by law, do hereby issue this certificate evidencing such filing.*

IN TESTIMONY WHEREOF, I *hereunto set my hand and cause to be affixed the Great Seal of the State of Oklahoma.*

Filed in the city of Oklahoma City this 30th day of November, 2022.

Secretary of State

11/30/2022 03:46 PM
OKLAHOMA SECRETARY OF STATE

FILED - Oklahoma Secretary of State #1100057749 11/30/2022

SOS

57428370003

CERTIFICATE OF AMENDMENT OF
THE CERTIFICATE OF INCORPORATION OF
FIRST STATE BANK, ELMORE, CITY, OKLAHOMA
[Oklahoma *Banking Corporation - After receipt of payment for stock]*

The undersigned Oklahoma banking corporation, First State Bank, Elmore City, Oklahoma ("Bank"), for the purpose of amending its Certificate of Incorporation as provided by Section 1077 of the Oklahoma General Corporation Act, and Section 406 of the Oklahoma Banking Code,

DOES HEREBY CERTIFY:

FIRST: That the Bank's board of directors pursuant to the Oklahoma Banking Code and the Oklahoma General Corporation Act, duly adopted its resolution setting forth a proposed amendment and declaring the advisability and approval of the Certificate of Incorporation of the Bank as currently set forth and on file with the Secretary of State by amending its Article FIRST, as follows:

A. The name of the banking corporation: First State Bank

B. **AS AMENDED** - The name of the banking corporation: Old Glory Bank.

No other or additional amendments are hereby made to the Bank's Certificate of Incorporation on file with the Secretary of State.

SECOND: That said amendment was thereafter adopted by a majority of the shareholders of the Bank pursuant to written consent in accordance with the Oklahoma Banking Code and the Oklahoma General Corporation Act.

IN WITNESS WHEREOF, the Bank has caused this certificate to be signed by its President and Chief Executive Officer and attested by its corporate officer below November 17, 2022.

BY: [signature]
J. Clay Christensen, President & CEO

ATTEST:
[signature]

[Approval of Bank Commissioner Appears on Following Page]

RECEIVED
NOV 30 2022
OKLAHOMA SECRETARY OF STATE

APPROVAL OF BANK COMMISSIONER

I HEREBY CERTIFY that the foregoing Certificate of Amendment of Certificate of Incorporation of First State Bank, chartered in Elmore City, Oklahoma, now to be known as Old Glory Bank, has been approved by the Oklahoma Bank Commissioner.

Witness my hand and official seal this 21st day of November, 2022, at Oklahoma City, Oklahoma.

Oklahoma Bank Commissioner

Mick Thompson, Commissioner

Exhibit 2.3

Bylaws
of
OLD GLORY HOLDING COMPANY
(a Delaware corporation)

Bylaws of
Old Glory Holding Company
a Delaware corporation

ARTICLE I
OFFICES

Section 1. Registered Office. The registered office of the Corporation and the name of the resident agent in charge thereof, is as set forth in the Certificate of Incorporation until changed by the Board of Directors of the Corporation (the "Board").

Section 2. Principal Office. The principal office for the transaction of the business of the Corporation shall be at such place as may be established by the Board from time to time. The Board is granted full power and authority to change said principal office from one location to another.

Section 3. Other Offices. The Corporation may also have an office or offices at such other places, either within or without the State of Delaware, as the Board may from time to time designate.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Place of Meetings. Meetings of stockholders shall be held at such time and place, within or without the State of Delaware, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Annual Meetings. Annual meetings of the stockholders of the Corporation for the purpose of electing directors and for the transaction of such other proper business as may come before such meetings may be held at such time, date and place as the Board shall determine by resolution.

Section 3. Special Meetings. Special meetings of the stockholders of the Corporation for any purpose or purposes may be called at any time by the Board, or by a committee of the Board that has been duly designated by the Board and whose powers and authority, as provided in a resolution of the Board or in the Bylaws of the Corporation, include the power to call such meetings, and shall be called by the Chief Executive Officer, President or Secretary at the request in writing of a majority of the Board, or at the request in writing of stockholders owning a majority of the voting power of the entire capital stock of the Corporation issued and outstanding and entitled to vote, but such special meetings may not be called by any other person or persons; provided, however, that if and to the extent that any special meeting of stockholders may be called by any other person or persons specified in any provisions of the Certificate of Incorporation or any amendment thereto, or any certificate filed under Section 151(g) of the Delaware General Corporation Law (or its successor statute as in effect from time to time hereafter), then such special meeting may also be called by the person or persons in the manner, at the times and for the purposes so specified. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 4. Stockholder Lists. The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least ten (10) calendar days before every meeting of stockholders, a complete list of stockholders entitled to vote at the meeting, arranged in alphabetical order and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination by any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or at the place of the meeting, and the list shall also be available at the meeting during the whole time thereof, and may be inspected by any stockholder who is present. Notwithstanding anything to the contrary, each stockholder viewing or having access to such stockholder list or ledger shall maintain the confidentiality of such list/ledger and shall not publicly disseminate or disclose stockholder names or other information about stockholders, other than as required by law.

Section 5. Notice of Meetings. Notice of each meeting of stockholders, whether annual or special, stating the place, date and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which such meeting has been called, shall be given to each stockholder of record entitled to vote at such meeting not less than seven (7) or more than sixty (60) days before the date of such meeting. Such notice shall be given to the stockholders by the Secretary, or in the case of the Secretary's absence or refusal or inability to act, by any other officer of the Corporation, and may be given by mail, overnight courier, by facsimile, by e-mail, or by personal service, or by any combination thereof. If mailed, such notice shall be deemed to have been given when deposited in the United States mail, addressed to the stockholder at his address as it appears in the stock record books of the Corporation, with postage thereon prepaid. Notice by other permitted methods shall be deemed to have been given when personally delivered or when transmitted or sent to the facsimile number or e-mail address previously supplied to the Corporation by such stockholder. Except as otherwise expressly required by law, notice of any adjourned meeting of the stockholders need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken.

Whenever any notice is required to be given under the provisions of any applicable law or of the Certificate of Incorporation or of these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto. Notice of any meeting of stockholders shall be deemed waived by any stockholder who shall attend such meeting in person or by proxy, except a stockholder who shall attend such meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. Quorum and Adjournment. The holders of a majority in voting power of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum for holding all meetings of stockholders, except as otherwise provided by applicable law or by the Certificate of Incorporation; provided, however, that the stockholders present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment notwithstanding the withdrawal of enough stockholders to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority in voting power of the shares required to constitute a quorum. If it shall appear that such quorum is not present or represented at any meeting of stockholders, the Chairman of the meeting shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. The Chairman of the meeting may determine that a quorum is present based upon any reasonable evidence of the presence in person or by proxy of shareholders holding a majority of the outstanding votes, including without limitation, evidence from any record of stockholders who have signed a register indicating their presence at the meeting.

Section 7. Voting. In all matters, when a quorum is present at any meeting, the vote of the holders of a majority in voting power of the capital stock having voting power which is present in person or represented by proxy shall decide any question brought before such meeting, *unless* the question is one upon which by express provision of applicable law or of the Certificate of Incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question. Such vote shall be by written ballot.

Unless otherwise provided in the Certificate of Incorporation, each stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of the capital stock having voting power held by such stockholder.

Section 8. Proxies. Each stockholder entitled to vote at a meeting of stockholders may authorize in writing another person or persons to act for such holder by proxy, but no such proxy shall be voted or acted upon after three (3) years from its date, unless such proxy specifies therein a different period of time for which it is to continue in force. This Section 8 shall not be in limitation to any voting, stock restriction, or stockholder agreement entered into by a stockholder.

Section 9. Inspector of Election. The Board may, and shall if required by law, appoint an Inspector or Inspectors of Election for any meeting of stockholders. Such Inspectors shall decide upon the qualification of the voters and report the number of shares represented at the meeting and entitled to vote, shall conduct the voting and accept the votes and when the voting is completed shall ascertain and report the number of shares voted respectively for and against each position upon which a vote is taken by ballot. The Inspectors need not be stockholders, and any officer of the corporation may be an Inspector on any position other than a vote for or against a proposal in which such person shall have a material interest. The Inspectors shall perform such other duties as may be required by law.

Section 10. Meetings by Telephonic and Video Communication. Stockholders may participate in an annual or special meeting of the stockholders by any means of communication equipment by which all persons participating in the meeting can hear each other, including (without limitation) by conference call and via Zoom. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

Section 11. Consent of Stockholders in Lieu of Meeting. Unless otherwise provided in the Certificate of Incorporation or by law, any action required or permitted to be taken at any meeting of the stockholders, or any action which may be taken at any meeting of the stockholders (annual, special, or otherwise), may be taken without a meeting, with or without prior notice, if a consent or consents in writing, setting forth the action so taken shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III
DIRECTORS

Section 1. Powers. The Board shall have the power to manage or direct the management of the property, business and affairs of the Corporation, and except as expressly limited by law, to exercise all of its corporate powers. The Board may establish procedures and rules, or may authorize the Chairman of any meeting of stockholders to establish procedures and rules, for the fair and orderly conduct of any meeting including, without limitation, registration of the stockholders attending the meeting, adoption of an agenda, establishing the order of business at the meeting, recessing and adjourning the meeting for the purposes of tabulating any votes and receiving the result thereof, the timing of the opening and closing of the polls, and the physical layout of the facilities for the meeting.

Section 2. Number. The Board shall consist of one or more members in such number as shall be determined from time to time by resolution of the Board or by the stockholders at the annual meeting. Directors need not be stockholders, and each director shall serve until such person’s successor is elected and qualified or until such person’s death, retirement, resignation or removal.

Section 3. Vacancies and Newly Created Directorships. Any vacancy on the Board caused by death, resignation, removal or otherwise, or through an increase in the number of directors may be filled by a majority of the Board of Directors then in office, even if less than a quorum, or by a sole remaining director.

Section 4. Meetings. The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Section 5. Annual Meeting. The Board shall meet as soon as practicable after each annual election of directors.

Section 6. Regular Meetings. Regular meetings of the Board shall be held without call or notice at such time and place as shall from time to time be determined by resolution of the Board.

Section 7. Special Meetings. Special meetings of the Board may be called at any time, and for any purpose permitted by law, by the Chairman of the Board (or, if the Board does not appoint a Chairman of the Board, the Chief Executive Officer or the President of the Corporation), or by the Secretary on the written request of any two members of the Board unless the Board consists of only one director in which case the special meeting shall be called on the written request of the sole director, which meetings shall be held at the time and place designated by the person or persons calling the meeting. Notice of the time, place and purpose of any such meeting shall be given to the Directors by the Secretary, or in case of the Secretary's absence, refusal or inability to act, by any other officer. Any such notice may be given by mail, by telecopy, by telephone, by e-mail, by personal service, or by any combination thereof as to different Directors. If the notice is by mail, then it shall be deposited in a United States Post Office at least seventy-two hours before the time of the meeting; if by facsimile, by e-mail, or by personal service, at least twenty-four hours before the time of the meeting.

Section 8. Quorum. At all meetings of the Board a majority of the whole Board shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by applicable law or by the Certificate of Incorporation or by these Bylaws. Any meeting of the Board may be adjourned to meet again at a stated day and hour. Even though no quorum is present, as required in this Section, a majority of the Directors present at any meeting of the Board, either regular or special, may adjourn from time to time until a quorum be had. Notice of any adjourned meeting need not be given.

Section 9. Fees and Compensation. Each Director and each member of a committee of the Board shall receive such fees and reimbursement of expenses incurred on behalf of the Corporation or in attending meetings as the Board may from time to time determine. No such payment shall preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 10. Meetings by Telephonic and Video Communication. Members of the Board or any committee thereof may participate in a regular or special meeting of such Board or committee by any means of communication equipment by which all persons participating in the meeting can hear each other, including (without limitation) by conference call and via Zoom. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

Section 11. Committees. The Board may, by resolution passed by a majority of the whole Board, designate committees, each committee to consist of one or more of the Directors of the Corporation. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Upon the absence or disqualification of a member of a committee, if the Board has not designated one or more alternates (or if such alternate(s) are then absent or disqualified), the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member or alternate. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority in reference to: (a) amending the Certificate of Incorporation (except that a committee may, to the extent authorized in the resolution or resolutions providing for the issuance of shares of stock adopted by the Board as provided in Section 151(a) of the Delaware General Corporation Law fix the designations and any of the preferences or rights of such shares relating to dividends, redemption, dissolution, any distribution of assets of the Corporation or the conversion into, or the exchange of such shares for, shares of any other class or classes or any other series of the same or any other class or classes of stock of the corporation or fix the number of shares of any series of stock or authorize the increase or decrease of the shares of any series); (b) adopting an agreement of merger or consolidation under Section 251 or 252 of the Delaware General Corporation Law; (c) recommending to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets; (d) recommending to the stockholders a dissolution of the Corporation or a revocation of a dissolution; or (e) amending the Bylaws of the Corporation. Unless the resolution appointing such committee or the Certificate of Incorporation expressly so provides, no such committee shall have the power or authority to declare a dividend or to authorize the issuance of stock or to adopt a certificate of ownership and merger pursuant to Section 253 of the Delaware General Corporation Law. Each committee shall have such name as may be determined from time to time by resolution adopted by the Board. Each committee shall keep minutes of its meetings and report to the Board when required.

Section 12. Action Without Meetings. Unless otherwise restricted by applicable law or by the Certificate of Incorporation or by these Bylaws, any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if *all* members of the Board or of such committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Board or committee.

Section 13. Removal. Unless otherwise restricted by the Certificate of Incorporation or by law, any Director or the entire Board may be removed, with or without cause, by the stockholders of at least majority of shares entitled to vote at an election of Directors at any special meeting, duly called and held.

ARTICLE IV
OFFICERS

Section 1. Appointment and Salaries. Without limitation to any obligation of the Corporation to a contractual obligation with an officer, the officers of the Corporation shall be appointed by the Board and shall include a Chief Executive Officer, President, a Secretary and a Treasurer. The Board or the Chief Executive Officer or the President may appoint such other officers (including, Vice Presidents, Assistant Secretaries and Assistant Treasurers) as the Board or the Chief Executive Officer or the President may deem necessary or desirable. The Board shall fix the salaries of all officers appointed by it. Unless prohibited by applicable law or by the Certificate of Incorporation or by these Bylaws, one person may be elected or appointed to serve in more than one official capacity.

Section 2. Removal; Resignation; Vacancy. Without limitation to any obligation of the Corporation to a contractual obligation with an officer, officers shall hold office at the pleasure of the Board (or, in the case of an officer not appointed by the Board, by the Chief Executive Officer or the President, as applicable) and until their successors shall have been duly elected and qualified, unless sooner removed. Any officer may be removed, either with or without cause, by the Board or, in the case of an officer not appointed by the Board, by the Chief Executive Officer or the President, but such removal shall be without prejudice to the contract rights, if any, of the person so removed, but without limitation to any obligation of the Corporation to a contractual obligation with an officer. Any officer may resign at any time by giving notice to the Board, the Chief Executive Officer, the President or Secretary, but such resignation shall be without prejudice to the contract rights, if any, of the Corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein and, unless otherwise specified in such notice, the acceptance of the resignation shall not be necessary to make it effective. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board.

Section 3. Chairman of the Board. The Board may, at its election, appoint a Chairman of the Board. If such an officer be elected, such Chairman shall, if present, preside at all meetings of the stockholders and of the Board and shall have such other powers and duties as may from time to time be assigned to him by the Board.

Section 4. Chief Executive Officer. Subject to such powers, if any, as may be given by the Board to the Chairman of the Board, if there is such officer, the Chief Executive Officer shall have supervision over and may exercise general executive powers concerning all of the operations and business of the Corporation, with the authority from time to time to delegate to other officers such executive and other powers and duties as he may deem advisable. If there be no Chairman of the Board, or in his absence, the Chief Executive Officer shall preside at all meetings of the stockholders and of the Board, unless the Board appoints another person who need not be a stockholder, officer or director of the Corporation, to preside at a meeting of stockholders.

Section 5. President. The President shall be the Chief Operating Officer of the Corporation and shall have supervision over the day to day operations of the business of the Corporation and shall perform such other duties as may from time to time be delegated to the President by the Chief Executive Officer.

Section 6. Secretary and Assistant Secretary. The Secretary shall attend all meetings of the Board (unless the Board shall otherwise determine) and all meetings of the stockholders and record all the proceedings of the meetings of the Corporation and of the Board in a book to be kept for that purpose and shall perform like duties for the committees when required. The Secretary shall give, or cause to be given, notice of all meetings of stockholders and special meetings of the Board. The Secretary shall have custody of the corporate seal of the Corporation and shall (as well as any Assistant Secretary) have authority to affix the same to any instrument requiring it and to attest it. The Secretary shall perform such other duties and have such other powers as the Board, the Chief Executive Officer, or the President may from time to time prescribe.

Section 7. Treasurer. The Treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board. The Treasurer may disburse the funds of the Corporation as may be ordered by the Board, the Chief Executive Officer, or the President, taking proper vouchers for such disbursements, and shall render to the Board at its regular meetings, or when the Board so requires, an account of transactions and of the financial condition of the Corporation. The Treasurer shall perform such other duties and have such other powers as the Board, the Chief Executive Officer or the President may from time to time prescribe.

If required by the Board, the Treasurer and Assistant Treasurers, if any, shall give the Corporation a bond (which shall be renewed at such times as specified by the Board) in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of such person's office and for the restoration to the Corporation, in case of such person's death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in such person's possession or under such person's control belonging to the Corporation.

Section 8. Assistant Officers. An assistant officer shall, in the absence of the officer to whom such person is an assistant or in the event of such officer's inability or refusal to act (or, if there be more than one such assistant officer, the assistant officers in the order designated by the Board, the Chief Executive Officer or the President or, in the absence of any designation, then in the order of their appointment), perform the duties and exercise the powers of such officer. An assistant officer shall perform such other duties and have such other powers as the Board, the Chief Executive Officer or the President may from time to time prescribe.

ARTICLE V
SEAL

It shall not be necessary to the validity of any instrument executed by any authorized officer or officers of the Corporation that the execution of such instrument be evidenced by the corporate seal, and all documents, instruments, contracts and writings of all kinds signed on behalf of the Corporation by any authorized officer or officers shall be as effectual and binding on the Corporation without the corporate seal, as if the execution of the same had been evidenced by affixing the corporate seal thereto. The Board may give general authority to any officer to affix the seal of the Corporation and to attest the affixing by signature.

ARTICLE VI
ELECTRONIC STOCK CERTIFICATES

Every holder of stock in the Corporation shall be entitled to have a certificate reflecting the number of shares (including by class or series) owned in the Corporation. Unless otherwise determined by the Board, all such certificates shall be represented in an electronic format, in such digital form and certificate (e.g., PDF, JPEG, etc.) as determined by the Secretary or in any Bylaw from time to time.

If the Corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of such electronic certificate that the Corporation shall issue to represent such class or series of stock. Except as otherwise provided in section 202 of the General Corporation Law of Delaware, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate that the Corporation shall issue a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

ARTICLE VII
REPRESENTATION OF SHARES OF OTHER CORPORATIONS

The Chief Executive Officer, or any other officer or officers authorized by the Board, the Chief Executive Officer, or the President, are each authorized to vote, represent and exercise on behalf of the Corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of the Corporation. The foregoing authority may be exercised either by any such officer in person or by any other person authorized so to do by proxy or power of attorney duly executed by said officer.

ARTICLE VIII
TRANSFERS OF STOCK

Subject to any restriction on transfer noted thereon, upon surrender (which may be via e-mail) of an electronic certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Corporation to issue a new electronic certificate to the person entitled thereto and record the transaction upon the Corporation's books.

ARTICLE IX
ELECTRONIC BOOKS AND RECORDS

The Corporation may maintain all of its books and records (including minutes and stockholder ledger) in electronic/digital format (including via PDF, JPEG, or applicable App).

ARTICLE X
RECORD DATE

The Board of Directors may fix a record date in order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.

The Board may fix a record date in order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date has been fixed by the Board, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board is required by law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board and prior action by the Board is required, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

The Board may fix a record date in order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, which record shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

ARTICLE XI
REGISTERED STOCKHOLDERS

The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person, whether or not it shall have express or other notice thereof, except as expressly provided by applicable law.

ARTICLE XII
FISCAL YEAR

The fiscal year of the Corporation shall be the calendar year, unless otherwise determined by resolution of the Board.

ARTICLE XIII
AMENDMENTS

Subject to any contrary or limiting provisions contained in the Certificate of Incorporation, these Bylaws may be amended or repealed, or new Bylaws may be adopted (a) by the affirmative vote of the majority of the voting power of all of the then-outstanding shares of the voting stock of the Corporation entitled to vote, or (b) by the Board at any regular or special meeting. Any Bylaws adopted or amended by the stockholders may be amended or repealed by the Board or the stockholders.

ARTICLE XIV
DIVIDENDS

Section 1. Declaration. Dividends on the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, if any, may be declared by the Board at any regular or special meeting, pursuant to law, and may be paid in cash, in property, or in shares of the capital stock of the Corporation.

Section 2. Set Aside Funds. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sums as the Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Directors shall think conducive to the interest of the Corporation, and the Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE XV
INDEMNIFICATION AND INSURANCE

Section 1. Right to Indemnification. Each person who was or is a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action or inaction in an official capacity or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent permitted by the laws of Delaware, as the same exist or may hereafter be amended, against all costs, charges, expenses, liabilities and losses (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith, and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in Section 2 hereof, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of Corporation. The right to indemnification conferred in this Article shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the Delaware General Corporation Law requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise. The Corporation may, by action of its Board of Directors, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

Section 2. Right of Claimant to Bring Suit. If a claim under Section 1 of this Article is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has failed to meet a standard of conduct which makes it permissible under Delaware law for the Corporation to indemnify the claimant for the amount claimed. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is permissible in the circumstances because he or she has met such standard of conduct, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the claimant has not met such standard of conduct, shall be a defense to the action or create a presumption that the claimant has failed to meet such standard of conduct.

Section 3. Non-Exclusivity of Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

Section 4. Insurance. The Corporation intends to maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under Delaware law.

Section 5. Expenses as a Witness. To the extent that any director, officer, employee or agent of the Corporation is by reason of such position, or a position with another entity at the request of the Corporation, a witness in any action, suit or proceeding, he shall be indemnified against all costs and expenses actually and reasonably incurred by him or her or on his or her behalf in connection therewith.

Section 6. Indemnity Agreements. The Corporation may enter into agreements with any director, officer, employee or agent of the Corporation providing for indemnification to the full extent permitted by Delaware law.

CERTIFICATE OF SECRETARY
OF
OLD GLORY HOLDING COMPANY
a Delaware corporation

I hereby certify that I am the duly elected and acting Secretary of said corporation and that the foregoing Bylaws constitute the Bylaws of said corporation as duly adopted by the Board of Directors on the 9th day of November, 2021.

/s/ Eric W. Ohlhausen

Eric W. Ohlhausen, Secretary

Exhibit 2.4

AMENDED AND RESTATED BYLAWS
OF
OLD GLORY BANK
F/K/A FIRST STATE BANK
(AN OKLAHOMA CORPORATION)

AMENDED AND RESTATED BYLAWS OF
OLD GLORY BANK
an Oklahoma corporation

These AMENDED AND RESTATED BYLAWS (these "Bylaws"), are entered into effective as of this 30th day of November, 2022, by the Board of Directors of **OLD GLORY BANK** (f/k/a First State Bank) (the "Corporation").

WHEREAS, pursuant to a unanimous written consent of the Board of Directors of the Corporation, the Board of Directors adopted and authorized this amendment and restatement of the Bylaws of the Corporation.

NOW THEREFORE, the Bylaws of the Corporation are hereby amended and restated in their entirety and the following shall serve as the Bylaws of the Corporation, effective as of the date hereof:

ARTICLE I
OFFICES

Section 1. Registered Office. The registered office of **OLD GLORY BANK** (the "Corporation") and the name of the resident agent in charge thereof, is as set forth in the Certificate of Incorporation until changed by the Board of Directors of the Corporation (the "Board").

Section 2. Principal Office. The principal office for the transaction of the business of the Corporation shall be at such place as may be established by the Board from time to time. The Board is granted full power and authority to change said principal office from one location to another.

Section 3. Other Offices. The Corporation may also have an office or offices at such other places, either within or without the State of Oklahoma, as the Board may from time to time designate.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Place of Meetings. Meetings of stockholders shall be held at such time and place, within or without the State of Oklahoma, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Annual Meetings. Annual meetings of the stockholders of the Corporation for the purpose of electing directors and for the transaction of such other proper business as may come before such meetings may be held at such time, date and place as the Board shall determine by resolution.

Section 3. Special Meetings. Special meetings of the stockholders of the Corporation for any purpose or purposes may be called at any time by the Board, or by a committee of the Board that has been duly designated by the Board and whose powers and authority, as provided in a resolution of the Board or in the Bylaws of the Corporation, include the power to call such meetings, and shall be called by the Chief Executive Officer, President or Secretary at the request in writing of a majority of the Board, or at the request in writing of stockholders owning a majority of the voting power of the entire capital stock of the Corporation issued and outstanding and entitled to vote, but such special meetings may not be called by any other person or persons; provided, however, that if and to the extent that any special meeting of stockholders may be called by any other person or persons specified in any provisions of the Certificate of Incorporation or any amendment thereto, then such special meeting may also be called by the person or persons in the manner, at the times and for the purposes so specified. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 4. Stockholder Lists. The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least ten (10) calendar days before every meeting of stockholders, a complete list of stockholders entitled to vote at the meeting, arranged in alphabetical order and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination by any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or at the place of the meeting, and the list shall also be available at the meeting during the whole time thereof, and may be inspected by any stockholder who is present. Notwithstanding anything to the contrary, each stockholder viewing or having access to such stockholder list or ledger shall maintain the confidentiality of such list/ledger and shall not publicly disseminate or disclose stockholder names or other information about stockholders, other than as required by law.

Section 5. Notice of Meetings. Notice of each meeting of stockholders, whether annual or special, stating the place, date and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which such meeting has been called, shall be given to each stockholder of record entitled to vote at such meeting not less than seven (7) or more than sixty (60) days before the date of such meeting. Such notice shall be given to the stockholders by the Secretary, or in the case of the Secretary's absence or refusal or inability to act, by any other officer of the Corporation, and may be given by mail, overnight courier, by facsimile, by e-mail, or by personal service, or by any combination thereof. If mailed, such notice shall be deemed to have been given when deposited in the United States mail, addressed to the stockholder at his address as it appears in the stock record books of the Corporation, with postage thereon prepaid. Notice by other permitted methods shall be deemed to have been given when personally delivered or when transmitted or sent to the facsimile number or e-mail address previously supplied to the Corporation by such stockholder. Except as otherwise expressly required by law, notice of any adjourned meeting of the stockholders need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken.

Whenever any notice is required to be given under the provisions of any applicable law or of the Certificate of Incorporation or of these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto. Notice of any meeting of stockholders shall be deemed waived by any stockholder who shall attend such meeting in person or by proxy, except a stockholder who shall attend such meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. Quorum and Adjournment. The holders of a majority in voting power of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum for holding all meetings of stockholders, except as otherwise provided by applicable law or by the Certificate of Incorporation; provided, however, that the stockholders present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment notwithstanding the withdrawal of enough stockholders to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority in voting power of the shares required to constitute a quorum. If it shall appear that such quorum is not present or represented at any meeting of stockholders, the Chairman of the meeting shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. The Chairman of the meeting may determine that a quorum is present based upon any reasonable evidence of the presence in person or by proxy of shareholders holding a majority of the outstanding votes, including without limitation, evidence from any record of stockholders who have signed a register indicating their presence at the meeting.

Section 7. Voting. In all matters, when a quorum is present at any meeting, the vote of the holders of a majority in voting power of the capital stock having voting power which is present in person or represented by proxy shall decide any question brought before such meeting, *unless* the question is one upon which by express provision of applicable law or of the Certificate of Incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question. Such vote shall be by written ballot.

Unless otherwise provided in the Certificate of Incorporation, each stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of the capital stock having voting power held by such stockholder.

Section 8. Proxies. Each stockholder entitled to vote at a meeting of stockholders may authorize in writing another person or persons to act for such holder by proxy, but no such proxy shall be voted or acted upon after three (3) years from its date, unless such proxy specifies therein a different period of time for which it is to continue in force. This Section 8 shall not be in limitation to any voting, stock restriction, or stockholder agreement entered into by a stockholder.

Section 9. Inspector of Election. The Board may, and shall if required by law, appoint an Inspector or Inspectors of Election for any meeting of stockholders. Such Inspectors shall decide upon the qualification of the voters and report the number of shares represented at the meeting and entitled to vote, shall conduct the voting and accept the votes and when the voting is completed shall ascertain and report the number of shares voted respectively for and against each position upon which a vote is taken by ballot. The Inspectors need not be stockholders, and any officer of the corporation may be an Inspector on any position other than a vote for or against a proposal in which such person shall have a material interest. The Inspectors shall perform such other duties as may be required by law.

Section 10. Meetings by Telephonic and Video Communication. Stockholders may participate in an annual or special meeting of the stockholders by any means of communication equipment by which all persons participating in the meeting can hear each other, including (without limitation) by conference call and via Zoom. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

Section 11. Consent of Stockholders in Lieu of Meeting. Unless otherwise provided in the Certificate of Incorporation or by law, any action required or permitted to be taken at any meeting of the stockholders, or any action which may be taken at any meeting of the stockholders (annual, special, or otherwise), may be taken without a meeting, with or without prior notice, if a consent or consents in writing, setting forth the action so taken shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III
DIRECTORS

Section 1. Powers. The Board shall have the power to manage or direct the management of the property, business and affairs of the Corporation, and except as expressly limited by law, to exercise all of its corporate powers. The Board may establish procedures and rules, or may authorize the Chairman of any meeting of stockholders to establish procedures and rules, for the fair and orderly conduct of any meeting including, without limitation, registration of the stockholders attending the meeting, adoption of an agenda, establishing the order of business at the meeting, recessing and adjourning the meeting for the purposes of tabulating any votes and receiving the result thereof, the timing of the opening and closing of the polls, and the physical layout of the facilities for the meeting.

Section 2. Number. The Board shall consist of one or more members in such number as shall be determined from time to time by resolution of the Board or by the stockholders at the annual meeting, but at least five (5) members. Directors need not be stockholders. Each director elected s all hold office for one (1) year until such person's successor is elected and qualified or until such person's death, retirement, resignation or removal.

Section 3. Vacancies and Newly Created Directorships. Any vacancy on the Board caused by death, resignation, removal or otherwise, or through an increase in the number of directors may be filled by a majority of the Board of Directors then in office, even if less than a quorum, or by a sole remaining director.

Section 4. Meetings. The Board may hold meetings, both regular and special, either within or outside the State of Oklahoma.

Section 5. Annual Meeting. The Board shall meet as soon as practicable after each annual election of directors.

Section 6. Regular Meetings. Regular meetings of the Board shall be held without call or notice at such time and place as shall from time to time be determined by resolution of the Board.

Section 7. Special Meetings. Special meetings of the Board may be called at any time, and for any purpose permitted by law, by the Chairman of the Board (or, if the Board does not appoint a Chairman of the Board, the Chief Executive Officer or the President of the Corporation), or by the Secretary on the written request of any two members of the Board unless the Board consists of only one director in which case the special meeting shall be called on the written request of the sole director, which meetings shall be held at the time and place designated by the person or persons calling the meeting. Notice of the time, place and purpose of any such meeting shall be given to the Directors by the Secretary, or in case of the Secretary's absence, refusal or inability to act, by any other officer. Any such notice may be given by mail, by telecopy, by telephone, by e-mail, by personal service, or by any combination thereof as to different Directors. If the notice is by mail, then it shall be deposited in a United States Post Office at least seventy-two hours before the time of the meeting; if by facsimile, by e-mail, or by personal service, at least twenty-four hours before the time of the meeting.

Section 8. Quorum. At all meetings of the Board a majority of the whole Board shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by applicable law or by the Certificate of Incorporation or by these Bylaws. Any meeting of the Board may be adjourned to meet again at a stated day and hour. Even though no quorum is present, as required in this Section, a majority of the Directors present at any meeting of the Board, either regular or special, may adjourn from time to time until a quorum be had. Notice of any adjourned meeting need not be given.

Section 9. Fees and Compensation. Each Director and each member of a committee of the Board shall receive such fees and reimbursement of expenses incurred on behalf of the Corporation or in attending meetings as the Board may from time to time determine. No such payment shall preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 10. Meetings by Telephonic and Video Communication. Members of the Board or any committee thereof may participate in a regular or special meeting of such Board or committee by any means of communication equipment by which all persons participating in the meeting can hear each other, including (without limitation) by conference call and via Zoom. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

Section 11. Committees. The Board may, by resolution passed by a majority of the whole Board, designate committees, each committee to consist of one or more of the Directors of the Corporation. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Upon the absence or disqualification of a member of a committee, if the Board has not designated one or more alternates (or if such alternate(s) are then absent or disqualified), the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member or alternate. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority in reference to: (a) amending the Certificate of Incorporation; (b) adopting an agreement of merger or consolidation of the Corporation; (c) recommending to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets; (d) recommending to the stockholders a dissolution of the Corporation or a revocation of a dissolution; (e) amending these Bylaws of the Corporation; or (f) declaring a dividend or to authorize the issuance of stock. Each committee shall keep minutes of its meetings and report to the Board when required.

Clause A. Discount Committee. As such time as the Board determines, there shall be a Discount Committee of the Board consisting of not less than three (3) members of the Board, appointed by the board annually or more often by the Board. The Discount Committee shall have power to discount and purchase bills, notes and other evidences, to buy and sell bills of exchange, to examine and approve loans and discounts and to exercise authority regarding loans and discounts. The Discount Committee shall keep minutes of its meetings, and such minutes shall be submitted at the next regular meeting of the board of directors at which a quorum is present, and any action taken by the board with respect thereto shall be entered in the minutes of the Board. For all periods in which there is no Discount Committee on the Board, the full Board shall perform such functions.

Clause B. Examining Committee. As such time as the Board determines, there shall be an Examining Committee composed of not less than three (3) directors appointed by the Board annually or more often whose duty it shall be to make an examination every twelve (12) months into the affairs of the Corporation, and to report the result of such examination in writing to the Board at the next regular meeting thereafter. Such report shall state whether the corporation is in a sound condition, whether adequate internal audit controls and procedures are being maintained and shall recommend to the board such changes in the manner of doing business or conducting the affairs of the Corporation as shall be deemed advisable. The Examining Committee, upon its own recommendation and with the approval of the Board, may employ a qualified firm of independent certified public accountants to make an examination and/or audit of the Corporation. If such a procedure is followed, the one annual examination and audit of such firm of accountants and the presentation of its report to the Board, will be deemed sufficient to comply with the requirements of this Section of these Bylaws. For all periods in which there is no Examining Committee on the Board, the full Board shall perform such functions.

Section 12. Action Without Meetings. Unless otherwise restricted by applicable law or by the Certificate of Incorporation or by these Bylaws, any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if *all* members of the Board or of such committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Board or committee.

Section 13. Removal. Unless otherwise restricted by the Certificate of Incorporation or by law, any Director or the entire Board may be removed, with or without cause, by the stockholders of at least majority of shares entitled to vote at an election of Directors at any special meeting, duly called and held.

Section 14. Amendment to Article III. Notwithstanding anything contained in these Bylaws to the contrary, the affirmative vote of the holders of at least three-fourths (3/4) of the shares of the Corporation entitled to vote for the election of directors shall be required to amend or repeal, or to adopt any provision inconsistent with, the provisions of this Article III.

Section 15. Advisory Directors. The Board may appoint individuals to serve as advisory directors of the Corporation and may fix fees or compensation for attendance at meetings. The term of office of any advisory director shall be at the pleasure of the Board and shall expire the day of the annual meeting of the shareholders of the Corporation. The function of any such advisory director shall be to advise with respect to the affairs of the Corporation.

ARTICLE IV
OFFICERS

Section 1. Appointment and Salaries. Without limitation to any obligation of the Corporation to a contractual obligation with an officer, the officers of the Corporation shall be appointed by the Board and shall include a Chief Executive Officer, President, a Secretary and a Treasurer/CFO. The Board or the Chief Executive Officer or the President may appoint such other officers (including, Vice Presidents, Assistant Secretaries and Assistant Treasurers) as the Board or the Chief Executive Officer or the President may deem necessary or desirable. The Board shall fix the salaries of all officers appointed by it. Unless prohibited by applicable law or by the Certificate of Incorporation or by these Bylaws, one person may be elected or appointed to serve in more than one official capacity.

Section 2. Removal; Resignation; Vacancy. Without limitation to any obligation of the Corporation to a contractual obligation with an officer, officers shall hold office at the pleasure of the Board (or, in the case of an officer not appointed by the Board, by the Chief Executive Officer or the President, as applicable) and until their successors shall have been duly elected and qualified, unless sooner removed. Any officer may be removed, either with or without cause, by the Board or, in the case of an officer not appointed by the Board, by the Chief Executive Officer or the President, but such removal shall be without prejudice to the contract rights, if any, of the person so removed, but without limitation to any obligation of the Corporation to a contractual obligation with an officer. Any officer may resign at any time by giving notice to the Board, the Chief Executive Officer, the President or Secretary, but such resignation shall be without prejudice to the contract rights, if any, of the Corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein and, unless otherwise specified in such notice, the acceptance of the resignation shall not be necessary to make it effective. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board.

Section 3. Chairman of the Board. The Board may, at its election, appoint a Chairman of the Board. If such an officer be elected, such Chairman shall, if present, preside at all meetings of the stockholders and of the Board and shall have such other powers and duties as may from time to time be assigned to him by the Board.

Section 4. Chief Executive Officer. Subject to such powers, if any, as may be given by the Board to the Chairman of the Board, if there is such officer, the Chief Executive Officer shall have supervision over and may exercise general executive powers concerning all of the operations and business of the Corporation, with the authority from time to time to delegate to other officers such executive and other powers and duties as he may deem advisable. If there be no Chairman of the Board, or in his absence, the Chief Executive Officer shall preside at all meetings of the stockholders and of the Board, unless the Board appoints another person who need not be a stockholder, officer or director of the Corporation, to preside at a meeting of stockholders.

Section 5. President. The President shall have supervision over the day to day operations of the business of the Corporation and shall perform such other duties as may from time to time be delegated to the President by the Chief Executive Officer.

Section 6. Secretary and Assistant Secretary. The Secretary shall attend all meetings of the Board (unless the Board shall otherwise determine) and all meetings of the stockholders and record all the proceedings of the meetings of the Corporation and of the Board in a book to be kept for that purpose and shall perform like duties for the committees when required. The Secretary shall give, or cause to be given, notice of all meetings of stockholders and special meetings of the Board. The Secretary shall have custody of the corporate seal of the Corporation and shall (as well as any Assistant Secretary) have authority to affix the same to any instrument requiring it and to attest it. The Secretary shall perform such other duties and have such other powers as the Board, the Chief Executive Officer, or the President may from time to time prescribe.

Section 7. Treasurer. The Treasurer shall be the Chief Financial Officer of the Corporation and shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board. The Treasurer may disburse the funds of the Corporation as may be ordered by the Board, the Chief Executive Officer, or the President, taking proper vouchers for such disbursements, and shall render to the Board at its regular meetings, or when the Board so requires, an account of transactions and of the financial condition of the Corporation. The Treasurer shall perform such other duties and have such other powers as the Board, the Chief Executive Officer or the President may from time to time prescribe.

If required by the Board, the Treasurer and Assistant Treasurers, if any, shall give the Corporation a bond (which shall be renewed at such times as specified by the Board) in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of such person’s office and for the restoration to the Corporation, in case of such person’s death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in such person’s possession or under such person’s control belonging to the Corporation.

Section 8. Assistant Officers. An assistant officer shall, in the absence of the officer to whom such person is an assistant or in the event of such officer's inability or refusal to act (or, if there be more than one such assistant officer, the assistant officers in the order designated by the Board, the Chief Executive Officer or the President or, in the absence of any designation, then in the order of their appointment), perform the duties and exercise the powers of such officer. An assistant officer shall perform such other duties and have such other powers as the Board, the Chief Executive Officer or the President may from time to time prescribe.

Section 9. Cashier. The Board of directors shall elect a Cashier who shall be responsible for all monies, funds, and valuables of this corporation that may come under his/her control, and shall faithfully and properly apply such property for the benefit of the Corporation and provide an accounting upon demand to the Board of this Corporation or to the person or persons authorized to receive an accounting, and the Board shall from time to time require from the Cashier a bond in such sum as in their judgement will secure a faithful discharge of his/her duties imposed. He/she and/or the Secretary shall be custodian of the corporate seal (if any), records, documents, and papers of the Corporation.

ARTICLE V
SEAL

It shall not be necessary to the validity of any instrument executed by any authorized officer or officers of the Corporation that the execution of such instrument be evidenced by the corporate seal, and all documents, instruments, contracts and writings of all kinds signed on behalf of the Corporation by any authorized officer or officers shall be as effectual and binding on the Corporation without the corporate seal, as if the execution of the same had been evidenced by affixing the corporate seal thereto. The Board may give general authority to any officer to affix the seal of the Corporation and to attest the affixing by signature.

ARTICLE VI
STOCK CERTIFICATES

Every holder of stock in the Corporation shall be entitled to have a certificate reflecting the number of shares (including by class or series) owned in the Corporation. If the Corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of such electronic certificate that the Corporation shall issue to represent such class or series of stock. Except as otherwise provided in Section 1039 of the Oklahoma General Corporation Act, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate that the Corporation shall issue a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

ARTICLE VII
REPRESENTATION OF SHARES OF OTHER CORPORATIONS

The Chief Executive Officer, or any other officer or officers as may be authorized by the Board from time to time, are each authorized to vote, represent and exercise on behalf of the Corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of the Corporation. The foregoing authority may be exercised either by any such officer in person or by any other person authorized so to do by proxy or power of attorney duly executed by said officer.

ARTICLE VIII
TRANSFERS OF STOCK

Subject to any restriction on transfer noted thereon, upon surrender (which may be via e-mail) of an electronic certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Corporation to issue a new electronic certificate to the person entitled thereto and record the transaction upon the Corporation's books.

ARTICLE IX
BOOKS AND RECORDS

The Corporation shall maintain all of its books and records (including minutes and stockholder ledger).

ARTICLE X
RECORD DATE

The Board of Directors may fix a record date in order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.

The Board may fix a record date in order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date has been fixed by the Board, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board is required by law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in Oklahoma, its principal place of business, or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board and prior action by the Board is required, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

The Board may fix a record date in order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, which record shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

ARTICLE XI
REGISTERED STOCKHOLDERS

The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person, whether or not it shall have express or other notice thereof, except as expressly provided by applicable law.

ARTICLE XII
FISCAL YEAR

The fiscal year of the Corporation shall be the calendar year, unless otherwise determined by resolution of the Board.

ARTICLE XIII
AMENDMENTS

Subject to any contrary or limiting provisions contained in the Certificate of Incorporation, the Oklahoma General Corporation Act, and/or Section 14 of Article III of these Bylaws, these Bylaws may be amended or repealed, or new Bylaws may be adopted (a) by the affirmative vote of the majority of the voting power of all of the then-outstanding shares of the voting stock of the Corporation entitled to vote, or (b) by the Board at any regular or special meeting. Any Bylaws adopted or amended by the stockholders may be amended or repealed by the Board or the stockholders, subject to any limiting provisions contained in the Certificate of Incorporation, the Oklahoma General Corporation Act, and/or Section 14 of Article III of these Bylaws.

ARTICLE XIV
DIVIDENDS

Section 1. Declaration. Dividends on the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation and applicable law, if any, may be declared by the Board at any regular or special meeting, pursuant to law, and may be paid in cash, in property, or in shares of the capital stock of the Corporation.

Section 2. Set Aside Funds. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sums as the Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Directors shall think conducive to the interest of the Corporation, and the Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE XV
INDEMNIFICATION AND INSURANCE

Section 1. Right to Indemnification. The Corporation shall indemnify every officer, Director, and employee, his or her heirs, executors and administrators, against judgments resulting from and the expenses reasonably incurred by him in connection with any action to which he may be made a party by reason of his being an officer, Director or employee of the Corporation, including any action based upon any alleged act or omission on his part as an officer, Director or employee of the bank or trust company, except in relation to matters as to which he or her shall be finally adjudged in such action to be liable for the negligence or his/her misconduct, and except that, in the event of a settlement out of court, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by its counsel that the person to be indemnified was not liable for such negligence or misconduct. The foregoing rights of indemnification shall not be exclusive of other rights to which such officers, Directors and employees may be entitled.

Section 2. Limitation. Notwithstanding anything to contrary, the personal liability of a director to the Corporation is eliminated for monetary damages for breach of fiduciary duty as a director, excluding any of the following:

(1) any breach of the director's duty of loyalty to the Corporation or to Old Glory Holding Company or to the stockholders of either; or

(2) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or

(3) payment of any unlawful dividend or for any unlawful stock purchase or redemption; and/or

(4) any transaction from which the director derived an improper personal benefit.

Section 3. Right of Claimant to Bring Suit. If a claim under Section 1 of this Article is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has failed to meet a standard of conduct which makes it permissible under Oklahoma law for the Corporation to indemnify the claimant for the amount claimed. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is permissible in the circumstances because he or she has met such standard of conduct, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the claimant has not met such standard of conduct, shall be a defense to the action or create a presumption that the claimant has failed to meet such standard of conduct.

Section 4. Insurance. The Corporation intends to maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under Oklahoma law.

Section 5. Expenses as a Witness. To the extent that any director, officer, employee or agent of the Corporation is by reason of such position, or a position with another entity at the request of the Corporation, a witness in any action, suit or proceeding, he shall be indemnified against all costs and expenses actually and reasonably incurred by him or her or on his or her behalf in connection therewith.

Section 6. Indemnity Agreements. The Corporation may enter into agreements with any director, officer, employee or agent of the Corporation providing for indemnification to the full extent permitted by Oklahoma law.

[*Continued on the next page*.]

CERTIFICATE OF SECRETARY
OF
OLD GLORY BANK
an Oklahoma corporation

I hereby certify that I am the duly elected and acting Secretary of said corporation and that the foregoing Bylaws constitute the Bylaws of said corporation as duly adopted by the Board of Directors on the 30th day of November, 2022.

/s/ Eric W. Ohlhausen
Eric W. Ohlhausen, Secretary

Exhibit 4.1

Old Glory Holding Company
Class B Common Stock
Regulation A (Tier II)
SUBSCRIPTION AGREEMENT

Investing in securities represented by shares of voting Class B Common Stock, par value $0.0001 (the "Shares") of Old Glory Holding Company (the "Company") involves significant risks. This investment is suitable only for persons who can afford to lose their entire investment and such investment could be illiquid for an indefinite period of time.

The Shares have not been approved or disapproved by the Securities and Exchange Commission ("SEC"), any state securities commission or other regulatory authority, nor have any of the foregoing authorities passed upon the merits of this offering or the adequacy or accuracy of the offering circular or any other materials or information made available to subscriber in connection with this offering, through the online website portal https://www.own.oldglorybank.com (the "Portal") or the SEC's EDGAR website at www.sec.gov. You acknowledge that you have read, understand and agree to the terms and conditions, privacy policy and disclaimers on the Portal.

Pursuant to this Subscription Agreement (this "Subscription Agreement"), you ("Subscriber") hereby subscribe for and agree to purchase Shares upon the terms and conditions set forth herein. The rights and preferences of the Shares are as set forth in the Company's Certificate of Incorporation and Bylaws, attached as Exhibits 2.1 – 2.2 to the Offering Statement of the Company filed with the SEC (the "Offering Statement"). This Subscription Agreement is made effective as of the date Subscriber electronically signs this Subscription Agreement via the Portal.

SECTION 1. **INFORMATION AND LIMITATIONS.**

1.1. **Shares Offered Under Exemption to Registration**. These Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act") or any State Securities (Blue Sky) laws and are being offered and sold by the Company in reliance on Regulation A (Tier II) promulgated under the Securities Act (this "Offering"), as further described in the Company's Offering Circular attached to the Offering Statement, dated December 13, 2024 (the "Offering Circular"), a copy of which has been made available to the Subscriber via the Portal.

1.2. **Resale of Shares Permitted.** These Shares are *not* "restricted securities" under Rule 144 of the Securities Act and as a result, resales by you (assuming you are *not* an affiliate of the Company) are *not* subject to transfer restrictions under Rule 144, but resales may be subject to other applicable law. Although the Offering Circular has been filed with the SEC, to which this Subscription Agreement is attached as Exhibit 4.1, the Offering Circular does not include the same information that may be included in a registration statement under the Securities Act.

1.3. **Limitation on Number of Shares if You are *Not* Accredited.** *Unless* you are an "accredited investor" (as defined below) your aggregate purchase price for Shares may not exceed 10% of the greater of your annual income or net worth (as more fully explained in the Offering Circular). The Company is relying on the representations and warranties set forth by Subscriber in this Subscription Agreement and the other information provided by Subscriber in connection with this Offering to determine compliance with this requirement.

1.4. **No Legal or Tax Advice**. Prospective investors may not treat the contents of this Subscription Agreement, the Offering Circular or any of the other materials available (collectively, the "Offering Materials") or any prior or subsequent communications from the Company or any of its affiliates, officers, employees or agents as investment, legal or tax advice. In making an investment decision, investors must rely on their own examination of the Company and the terms of this offering, including the merits and the risks involved. Each prospective investor should consult the investor's own counsel, accountant and other professional advisor as to investment, legal, tax and other related matters concerning the investor's proposed investment.

1.5. **Right to Modify and Accept or Reject**. The Company reserves the right in its sole discretion and for any reason whatsoever to modify, amend and/or withdraw all or a portion of this Offering and/or accept or reject in whole or in part any prospective investment in the Shares or to allot to any prospective Subscriber less than the amount of Shares such investor desires to purchase. Except as otherwise indicated, the Offering Materials speak as of the date reflected thereon. Neither the delivery nor the purchase of the Shares shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date.

1.6. **FORWARD LOOKING STATEMENTS**. THE SUBSCRIPTION AGREEMENT AND THE OTHER OFFERING MATERIALS AVAILABLE ON THE PORTAL MAY CONTAIN FORWARD-LOOKING STATEMENTS AND INFORMATION RELATING TO, AMONG OTHER THINGS, THE COMPANY, ITS BUSINESS PLAN AND STRATEGY, AND ITS INDUSTRY. THESE FORWARD-LOOKING STATEMENTS ARE BASED ON THE BELIEFS OF, ASSUMPTIONS MADE BY, AND INFORMATION CURRENTLY AVAILABLE TO THE COMPANY'S MANAGEMENT. WHEN USED IN THE OFFERING MATERIALS, THE WORDS "ESTIMATE," "PROJECT," "BELIEVE," "ANTICIPATE," "INTEND," "EXPECT" AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS, WHICH CONSTITUTE FORWARD LOOKING STATEMENTS. THESE STATEMENTS REFLECT MANAGEMENT'S CURRENT VIEWS WITH RESPECT TO FUTURE EVENTS AND ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE THE COMPANY'S ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTAINED IN THE FORWARD-LOOKING STATEMENTS. INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THE DATE ON WHICH THEY ARE MADE. THE COMPANY DOES NOT UNDERTAKE ANY OBLIGATION TO REVISE OR UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER SUCH DATE OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS.

SECTION 2. **<u>SUBSCRIPTION FOR SHARES.</u>**

2.1. **Subscription**. Subject to the terms and conditions hereof, Subscriber hereby irrevocably subscribes for and agrees to purchase from the Company the number of Shares set forth on the electronic Signature Page to this Subscription Agreement via the Portal, at a purchase price of $7.00 per Share for the total amount set forth on such electronic Signature Page (the "<u>Purchase Price</u>"), subject to the Company's right to accept such lesser number of Shares as the Company may, in its sole discretion, determine, and also subject to the limitation on the number of Shares Subscriber may purchase, including as described in Section 1.3 above.

2.2. **Acceptance or Rejection of Subscription**. Subscriber understands and agrees that this Subscription is made subject to the following terms and conditions:

(a) Contemporaneously with the execution and delivery of this Subscription Agreement through the Portal, Subscriber shall pay the Purchase Price for the Shares in the form of ACH debit transfer, wire transfer, or credit card. Subscriber's subscription is irrevocable. Company will maintain all such funds for Subscriber's benefit in a deposit account at Old Glory Bank, that is subject to a Deposit Account Control Agreement among Company, Old Glory Bank, and Company's broker, Rialto Markets, LLC, until the earliest to occur of: (i) the acceptance by the Company of some or all of your Subscription at a Closing (as defined below), (ii) the rejection of such subscription, or (iii) the termination of the Offering by the Company (in its sole discretion). If all (or any portion of) your Subscription is accepted by the Company, then Rialto Markets, LLC and Company shall direct Old Glory Bank to immediately make available to the Company net funds from the portion of the Purchase Price allocable to the Shares accepted by the Company.

(b) This Subscription shall be deemed to be accepted by the Company only when this Subscription Agreement has been accepted and signed by an authorized officer or agent of the Company (the "<u>Closing</u>"), and a deposit of the Purchase Price will not be deemed an acceptance by the Company of this Subscription Agreement, but it will be your irrevocable obligation to subscribe for such Shares hereunder.

(c) The Company shall have the right to reject your Subscription, in whole or in part, in its sole discretion. If the Company rejects any portion of this Subscription, the aggregate payment of the Purchase Price (or, in the case of rejection of a portion of this Subscription, the part of the payment relating to such rejected portion) will be returned promptly to Subscriber, without interest or deduction, via check, ACH, and/or credit/debit card refund, in Company's sole discretion. Notwithstanding anything to contrary, if you fund your Subscription via debit or credit card and Company or Rialto Markets, LLC rejects your Subscription, and either Company or Rialto Markets, LLC reasonably suspects fraud or a substantial risk of charge-back, then Company may delay the return of your Purchase Price for up to 60 calendar day.

(d) If the Company accepts all or part of your Subscription, Company (or its agent) shall provide notice to Subscriber and evidence of the digital entry (or other manner of record) of the number of the Shares then owned by Subscriber reflected on the books and records of the Company and verified by the Company's transfer agent, which is Rialto Markets, LLC (the "<u>Transfer Agent</u>"), which books and records shall bear a notation that the Shares were sold in reliance upon Regulation A.

SECTION 3. **REPRESENTATIONS AND WARRANTIES OF SUBSCRIBER**.

3.1. **General Representations**. By executing this Subscription Agreement, Subscriber (and, if Subscriber is purchasing the Shares subscribed for hereby in a fiduciary capacity, the person or persons for whom Subscriber is so purchasing) represents and warrants to all of the following:

(a) Requisite Power and Authority. Subscriber has all necessary power and authority under all applicable provisions of law to execute and deliver this Subscription Agreement. All action on Subscriber's part required for the lawful execution and delivery of this Subscription Agreement has been or will be effectively taken prior to the Closing. Upon execution and delivery, this Subscription Agreement will be a valid and binding obligation of Subscriber, enforceable in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights and (ii) as limited by general principles of equity that restrict the availability of equitable remedies.

(b) Investment Representations. Subscriber has received and reviewed this Subscription Agreement, the Offering Circular, the Company's Certificate of Incorporation, and its Bylaws. Subscriber and/or Subscriber's advisors, who are not affiliated with and not compensated directly or indirectly by the Company or an affiliate thereof, have such knowledge and experience in business and financial matters as will enable them to utilize the information which they have received in connection with the Offering to evaluate the merits and risks of an investment, to make an informed investment decision and to protect Subscriber's own interest in connection with an investment in the Shares.

(c) Illiquidity and Continued Economic Risk. Subscriber acknowledges and agrees that there is no ready public market for the Shares and that there is no guarantee that a market for their resale will ever exist. Subscriber must bear the economic risk of this investment indefinitely and there is no guarantee that the Shares will ever be listed on any exchange or registered on the Securities Exchange Act of 1934 (as amended). Subscriber acknowledges that Subscriber is able to bear the economic risk of losing Subscriber's entire investment in the Shares. Subscriber also understands that an investment in the Company involves significant risks and has taken full cognizance of and understands all of the risk factors relating to the purchase of Shares.

3.2. **Accredited Investor Status or Investment Limits**. Subscriber represents that either:

(a) Subscriber is an "*accredited investor*" within the meaning of Rule 501 of Regulation D under the Securities Act (which is described in the Offering Circular); or

(b) The aggregate Purchase Price of Subscriber for all Shares set forth in this Subscription Agreement, together with any other amounts previously used to purchase Shares in this Offering, does not exceed 10% of the greater of the Subscriber's annual income or net worth. Subscriber represents that to the extent it has any questions with respect to its status as an accredited investor, or the application of the investment limits, it has sought professional advice.

3.3. **Additional Subscriber Information**. Subscriber agrees to provide any additional documentation the Company may reasonably request, including (without limitation) "know your customer" documentation and/or as may be required by the Company (or its agent) to form a reasonable basis that the Subscriber qualifies as an "accredited investor," or otherwise as a "qualified purchaser" as defined in Regulation A, or as may be required by the securities administrators or regulators of any state, to confirm that the Subscriber meets any applicable minimum financial suitability standards and has satisfied any applicable maximum investment limits. Subscriber acknowledges that Subscriber's responses to questions on the Portal are true, complete and accurate in all respects. Payment information provided by Subscriber through the Portal is true, accurate and correct and such payment information shall be deemed to be a part of this Subscription Agreement as if and to the same extent that such information was set forth herein. Notwithstanding anything to contrary, if any portion of any payment by Subscriber of any portion of the Purchase Price is returned, charged-back or otherwise not valid, Company shall have the exclusive right to offset and void each Share allocable to such amount upon notice and demand.

3.4. **Company Information**. Subscriber acknowledges that no representations or warranties have been made to Subscriber, or to Subscriber's advisors or representative, by the Company or others with respect to the business or prospects of the Company or its financial condition.

3.5. **Valuation**. Subscriber acknowledges that the price of the Shares was set by the Company and no warranties are made as to value. There has been no independent appraisal done of the Shares and the book value of the Company per Share is less than the Purchase Price. Subscriber further acknowledges that past, simultaneous and/or future offerings of Shares may be made at higher or lower valuations.

3.6. **Domicile**. Subscriber maintains Subscriber's domicile (and is not a transient or temporary resident) at the address shown on the signature page and provided on the Portal.

3.7. **Power of Attorney**. Any power of attorney of the Subscriber granted in favor of the Company has been executed by the Subscriber in compliance with the laws of the state, province or jurisdiction in which such agreements were executed.

3.8. **No Brokerage Fees**. Other than commissions payable to Rialto Markets, a licensed broker-dealer, as placement agent, as described in the Offering Circular, Subscriber represents and warrants that there are no claims for brokerage commission, finders' fees or similar compensation in connection with the transactions contemplated by this Subscription Agreement or related documents based on any arrangement or agreement binding upon Subscriber. Subscriber will indemnify and hold the Company harmless against any liability, loss or expense (including, without limitation, reasonable attorneys' fees and out-of-pocket expenses) arising in connection with any such claim.

3.9. **Foreign Investors**. If Subscriber is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), Subscriber hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Shares or any use of this Subscription Agreement, including (a) the legal requirements within its jurisdiction for the purchase of the Shares, (b) any foreign exchange restrictions applicable to such purchase, (c) any governmental or other consents that may need to be obtained, and (d) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Shares. Subscriber's subscription and payment for and continued beneficial ownership of the Shares will not violate any applicable securities or other laws of the Subscriber's jurisdiction.

3.10. **No Market for the Shares**. The Shares are "not restricted" under Rule 144 of the Securities Act and are freely tradeable as a matter of law *unless* Subscriber is an "affiliate" of the Company, which is generally defined as a Company Director, officer, or a holder of more than 10% equity of the Company (*see* Rule 144(a)(1)). Even though these Shares may be freely tradeable, Subscriber acknowledges and agrees that there is no ready public market for the Shares and that there is no guarantee that a market for their resale will ever exist. Subscriber must bear the economic risk of this investment indefinitely. Subscriber also understands that an investment in the Company involves significant risks and has taken full cognizance of and understands all of the risk factors relating to the purchase of Shares.

3.11. **Survival of Representations and Indemnity**. The representations, warranties and covenants made by the Subscriber herein shall survive the termination date of this Subscription Agreement. The Subscriber agrees to indemnify and hold harmless the Company and its respective officers, directors and affiliates, and each other person, if any, who controls the Company within the meaning of Section 15 of the Securities Act against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all reasonable attorneys' fees, including attorneys' fees on appeal) and expenses reasonably incurred in investigating, preparing or defending against any false representation or warranty or breach of failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or in any other document furnished by the Subscriber to any of the foregoing in connection with this transaction.

SECTION 4. **<u>REPRESENTATIONS AND WARRANTIES OF THE COMPANY.</u>** The Company hereby represents and warrants to Subscriber as of the date of the Closing all of the following:

4.1. **Incorporation, Good Standing and Qualification**. The Company is a corporation, duly incorporated, validly existing and in good standing under the laws of the State of Delaware, to execute and deliver this Agreement and to issue and sell the Shares pursuant to this Agreement and the other Transaction Agreements. The Company is duly qualified to transact business and is in good standing in the State of Delaware.

4.2. **Issuance of the Shares**. The issuance, sale and delivery of the Shares in accordance with this Subscription Agreement has been duly authorized by all necessary corporate action on the part of the Company. The Shares, when so issued, sold and delivered against payment therefor in accordance with the provisions of this Subscription Agreement, will be duly and validly issued, fully paid and non-assessable.

4.3. **Authority for Agreement**. The execution and delivery by the Company of this Subscription Agreement and the consummation of the transactions contemplated hereby (including the issuance, sale and delivery of the Shares) are within the Company's powers and have been duly authorized by all necessary corporate action on the part of the Company. Upon full execution hereof, this Subscription Agreement shall constitute a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies and (iii) with respect to provisions relating to indemnification and contribution, as limited by considerations of public policy and by federal or state securities laws.

4.4. **No Filings**. Assuming the accuracy of the Subscriber's representations and warranties set forth in Section 3 hereof, no order, license, consent, authorization or approval of, or exemption by, or action by or in respect of, or notice to, or filing or registration with, any governmental body, agency or official is required by or with respect to the Company in connection with the execution, delivery and performance by the Company of this Subscription Agreement except (i) for such filings as may be required under Regulation A or under any applicable state Shares laws, (ii) for such other filings and approvals as have been made or obtained, or (iii) where the failure to obtain any such order, license, consent, authorization, approval or exemption or give any such notice or make any filing or registration would not have a material adverse effect on the ability of the Company to perform its obligations hereunder.

4.5. **Capitalization**. The authorized and outstanding Shares of the Company immediately prior to the initial investment in the Shares is as set forth "**Offered Shares**" in the Offering Circular. Except as set forth in the Offering Circular, there are no outstanding options, warrants, rights (including conversion or preemptive rights and rights of first refusal), or agreements of any kind (oral or written) for the purchase or acquisition from the Company of any of its Shares.

4.6. **Financial Statements**. Complete copies of the Company's financial statements required to be filed with the Offering Circular (the "Financial Statements") have been made available to the Subscriber and appear in the Offering Circular. The Financial Statements are based on the books and records of the Company and its subsidiaries and fairly present in all material respects the financial condition of the Company as of the respective dates they were prepared and the results of the operations and cash flows of the Company for the periods indicated. The Company's independent auditor which has audited the Financial Statements, is an independent accounting firm within the rules and regulations adopted by the SEC.

4.7. **Proceeds**. The Company shall use the proceeds from the issuance and sale of the Shares as set forth in "**Use of Proceeds**" in the Offering Circular.

4.8. **Litigation**. Except as set forth in the Offering Circular, there is no pending action, suit, proceeding, arbitration, mediation, complaint, claim, charge or investigation before any court, arbitrator, mediator or governmental body, or to the Company's knowledge, currently threatened in writing (i) against the Company (or any subsidiary), or (ii) against any consultant, officer, manager, director or key employee of the Company arising out of his or her consulting, employment or board relationship with the Company or that could otherwise materially impact the Company.

SECTION 5. **MISCELLANEOUS.**

5.1. **Caption and Headings**. The Section headings throughout this Subscription Agreement are for convenience of reference only and shall in no way be deemed to define, limit or add to any provision of this Subscription Agreement.

5.2. **Governing Law**. This Subscription Agreement shall be governed and construed in accordance with the laws of the State of Delaware, without regard to such State's conflict of laws principles.

5.3. **Notification of Changes**. Subscriber agrees and covenants to notify the Company immediately upon the occurrence of any event prior to the consummation of this Offering that would cause any representation, warranty, covenant or other statement contained in this Subscription Agreement to be false or incorrect or of any change in any statement made herein occurring prior to the consummation of this Offering.

5.4. **Assignability**. This Subscription Agreement is not assignable by Subscriber, and may not be modified, waived or terminated except by an instrument in writing signed by the party against whom enforcement of such modification, waiver or termination is sought.

5.5. **Binding Effect**. Except as otherwise provided herein, this Subscription Agreement shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and assigns, and the agreements, representations, warranties and acknowledgments contained herein shall be deemed to be made by and be binding upon such heirs, executors, administrators, successors, legal representatives and assigns.

5.6. **Obligations Irrevocable**. The obligations of Subscriber within this Subscription Agreement are irrevocable until the consummation or termination of this Offering.

5.7. **Notices**. All notices and communications to be given or otherwise made to the Subscriber shall be deemed to be sufficient if sent by electronic mail to such address as set forth for the Subscriber at the records of the Company (or that you submitted to us via the Portal). You shall send all notices or other communications required to be given hereunder to the Company via electronic mail to Own@OldGloryBank.com. Any such notice or communication shall be deemed to have been delivered and received on the first business day following that on which the electronic mail has been sent (assuming that there is no error in delivery). As used in this Section, "business day" shall mean any day other than a day on which Old Glory Bank is closed for business.

5.8. **Entire Agreement; Amendment**. This Subscription Agreement states the entire agreement and understanding of the parties relating to the matters contained herein, superseding all prior contracts or agreements, whether oral or written. No amendment of the Subscription Agreement shall be made without the express written consent of the parties.

5.9. **Expenses; Attorneys Fees**. Except as otherwise expressly set forth in this Subscription Agreement, each party shall pay all expenses incurred by it or on its behalf in connection with this Subscription Agreement or any transaction contemplated hereby.

5.10. **Further Assurances**. Each party hereto shall execute and deliver such additional documents as may reasonably be necessary or desirable to consummate the transactions contemplated by this Subscription Agreement.

5.11. **Severability**. Whenever possible, each provision of this Subscription Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Subscription Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Subscription Agreement.

5.12. **Digital Signatures**. Digital ("electronic") signatures, often referred to as an "e-signature", enable paperless contracts and help speed up business transactions. The 2001 E-Sign Act was meant to ease the adoption of electronic signatures. The mechanics of this Subscription Agreement's electronic signature include your signing this Subscription Agreement below by typing in your name, with the underlying software recording your IP address, your browser identification, the timestamp, and a securities hash within an SSL encrypted environment. This electronically signed Subscription Agreement will be available to both you and the Company, as well as any associated brokers, so they can store and access it at any time, and it will be stored and accessible on the Portal and hosting provider, including backups. You and the Company each hereby consents and agrees that electronically signing this Subscription Agreement constitutes your signature, acceptance and agreement as if actually signed by you in writing. Further, all parties agree that no certification authority or other third-party verification is necessary to validate any electronic signature; and that the lack of such certification or third-party verification will not in any way affect the enforceability of your signature or resulting contract between you and the Company. You understand and agree that your e-signature executed in conjunction with the electronic submission of this Subscription Agreement shall be legally binding and such transaction shall be considered authorized by you. By signing electronically below, you agree your electronic signature is the legal equivalent of your manual signature on this Subscription Agreement and you consent to be legally bound by this Subscription Agreement's terms and conditions. Alternatively, you may opt-out of this provision by printing a copy of this Subscription Agreement, signing it manually and returning it to the Company and, if your Subscription Agreement is accepted, the Company will manually countersign it and return a countersigned copy to you via email.

5.13. **Electronic Delivery of Information**. Subscriber and the Company each hereby agrees that all current and future notices, confirmations and other communications regarding this Subscription Agreement and future communications in general between the parties, may be made by email, sent to the email address of record as set forth in this Subscription Agreement or as otherwise from time to time changed or updated and disclosed to the other party, without necessity of confirmation of receipt, delivery or reading, and such form of electronic communication is sufficient for all matters regarding the relationship between the parties. If any such electronically sent communication fails to be received for any reason, including but not limited to such communications being diverted to the recipients spam filters by the recipients email service provider, or due to a recipient's change of address, or due to technology issues by the recipients service provider, the parties agree that the burden of such failure to receive is on the recipient and not the sender, and that the sender is under no obligation to resend communications via any other means, including but not limited to postal service or overnight courier, and that such communications shall for all purposes, including legal and regulatory, be deemed to have been delivered and received. No physical, paper documents will be sent to you, and if you desire physical documents then you agree to be satisfied by directly and personally printing, at your own expense, the electronically sent communication(s) and maintaining such physical records in any manner or form that you desire.

5.14. **Counterparts**. This Subscription Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

[**SIGNATURES APPEAR ONLINE**]

Exhibit 6.1

Transfer Agent Services Agreement

This Agreement for Transfer Agent Services ("Agreement") is made and entered into as of August 29, 2024 ("Effective Date") by and between Rialto Markets Transfer Services LLC, ("Transfer Agent") and Old Glory Holding Company ("Client"), collectively ("the Parties").

RECITALS

WHEREAS, Transfer Agent is an SEC-registered transfer agent in the business of maintaining stock ownership and transfer records for issuers, as well as other related shareholder services;

WHEREAS, Client wishes to utilize the services of Transfer Agent for the purpose of making standard Transfer Agent services available to its investors

NOW, THEREFORE, in consideration of the mutual promises herein contained, the parties hereto hereby agree as follows:

1. APPOINTMENT OF AGENT

Upon the execution of this Agreement by both parties, the Client hereby appoints the Transfer Agent to provide certain shareholder services, as described in **Exhibit B**.

2. FEES AND DOCUMENTATION BY SERVICE VENDOR

Prior to Transfer Agent beginning work as described in this agreement, the Client must deliver the following:

2.1. Agreement: An executed copy of this Agreement;

2.2. Payment: Payment in full of the agreed upon initiation fee, as described in **Exhibit C** and incorporated herein by this reference.

3. COMPENSATION

The Parties agree that the fees and charges payable to the Transfer Agent for handling the assignment shall be as specified in **Exhibit C** hereby annexed. The Client agrees to pay all fees and charges payable to the Transfer Agent within thirty days of receipt of an invoice for said services, unless prior payment is specifically required by the Transfer Agent (as in the case of the setup fees). Any outstanding invoice aged in excess of sixty days is subject to 18% simple interest per annum, or the maximum interest rate as allowed by law. The Transfer Agent shall have a lien against all records to secure any amounts owed to the Transfer Agent. The Client agrees that the Transfer Agent may refuse to make any transfers of securities or perform any billable services until all past due amounts have been paid in full. The Transfer Agent's fees may be increased from time to time at the sole discretion of the Transfer Agent, by providing prior thirty day written notice to the Client.

The Client shall reimburse the Transfer Agent for any and all expenses the Transfer Agent incurs on behalf of the Client, including but not limited to courier fees, certificate and supply expenses, lost holder search costs, mailing costs, compliance-related costs, attorney fees, etc.; provided, however, Transfer Agent shall obtain Client's prior written consent before incurring aggregate expenses in excess of $100. In addition, the Client agrees to reimburse the Transfer Agent for any and all out of pocket expenses resulting from the Transfer Agent being served with a subpoena by a Federal or State agency or a request from one of said agencies, or any validly issued subpoena to which the Transfer Agent is required to respond, requesting that the Transfer Agent produce information or documents to said agency or party. Said expenses include, but are not limited to, travel expenses, copying charges, computer time, employee time, and attorney fees for counsel to the Transfer Agent.

4. FUNCTIONS AND DUTIES OF TRANSFER AGENT

The Transfer Agent declares and undertakes that:

4.1. It is registered with the Securities and Exchange Commission to act as a Stock Transfer Agent.

4.2. It has not violated any of the conditions subject to which registration has been granted and that no disciplinary or other proceedings have been commenced by the SEC and that it is not debarred or suspended from carrying on its activities.

4.3. It shall perform its duties with highest standards of integrity and fairness and shall act in an ethical manner in all its dealings with the Client and its Clients, their shareholders, etc..

4.4. In case of change in regulations that it will make all necessary amendments to adhere to all relevant and current regulations.

The following activities shall form the Transfer Agent's functions and responsibilities during the currency of this agreement:

4.5. Maintain an electronic registry of the capital stock issuances of the Client

4.6. Receive and log requests for transfer, split, consolidation, and issuance of duplicate certificates in lieu of misplaced/lost certificates.

4.7. Issue and validate book-entry shares against request for transfer, consolidation, or split.

4.8. Dispatch book-entry statement(s) to the presenter or recipient as designated by the presenter of the transfer within the mandatory time frames as set forth by the Securities and Exchange Commission.

4.9. Manage correspondence regarding change of address, consolidation or split of certificates, non-receipt of share or debenture certificates, dividend or interest warrants, and other letters received from Client, its shareholders, the Securities and Exchange Commission, the Depository Trust Client, its participants, etc.

4.10. Generate reports from time to time as relevant, needed, or requested during its work for the Client.

4.11. Perform additional services as mutually agreed upon, including but not limited to:

4.11.1. Paying agent services for dividends, distributions, or exchanges

4.11.2. Share exchanges and other corporate actions

4.11.3. Shareholder meeting administration and proxy tabulation

4.11.4. Print and mail services

4.11.5. Specialized reporting services

The Transfer Agent's responsibility under this agreement will be restricted to the duties of the Transfer Agent as agreed to herein and the Transfer Agent will not in any way construed to be an agent of the Client in its other business in any manner whatsoever.

The Transfer Agent shall not during the term of this agreement or thereafter, either directly, or indirectly, for any reason whatsoever, divulge, disclose or make public any information whatsoever which may come to its knowledge during or as a result of its appointment as Transfer Agent of the Client and whether concerning the business, property, contracts, methods, transactions, dealings, affairs or members of the Client or otherwise, save in accordance with the performance of their duties hereunder or as required by Law.

5. <u>LIMITATION OF LIABILITY</u>

The Transfer Agent shall use its best efforts to perform the duties assigned to it in terms of this agreement with the utmost care and efficiency. Transfer Agent shall ensure that adequate controls are established to ensure the accuracy of the reports furnished by it. Transfer Agent, shall however, not be responsible or liable for any direct or consequential omission or commission committed by the Transfer Agent in good faith or in absence of its negligence or breach of the terms of this agreement or due to reasons beyond the Transfer Agent's reasonable control.

The Transfer Agent's total aggregate liability relating to any services performed under this agreement (whether in contract or tort or under any other theory of liability) shall not exceed the amount paid or payable by the Client for those services giving rise to such claim.

The Transfer Agent shall not be responsible or held liable for delays or failures in performance resulting from acts beyond its control. Such acts shall include, but are not limited to, strikes, lockouts, riots, acts of war, epidemics, pandemics, governmental regulations, fire, communications line failures, power failures, earthquakes, or other natural or manmade disasters.

6. <u>CLIENT INDEMNITY</u>

The Client agrees to hold Transfer Agent harmless and fully indemnify Transfer Agent, including attorney fees, for any claim or action brought by a third party that is based upon:

6.1. Any paper or document that the Transfer Agent reasonably believed to be genuine and to have been signed by the proper person or persons;

6.2. The Transfer Agent's compliance with the written instructions of the Client or the Client's counsel;

6.3. The Transfer Agent's duties and responsibilities on behalf of the Client and under this Agreement, unless such action or claim is based on the willful misconduct or reckless conduct of the Transfer Agent; or

6.4. Any and all actions, during the course of this Agreement, by the Client, its officers, directors or employees whose actions are negligent and cause Transfer Agent damages represented by the loss of time by its employees or actual monetary loss.

7. RECORDS

The Transfer Agent shall maintain the following documents and records pertaining to transfer activities for Clients by way of hard copies and/or electronic means. These documents shall be made available for inspection by the Client at any reasonable time.

7.1. Certified Shareholder List, Control Book, and Signature Cards of authorized signatories of the Client.

7.2. Correspondence with the Client and shareholders, and other relevant documents pertaining to transfer activities.

7.3. Records pertaining to shareholder correspondence, board resolutions passed by the Client authorizing the Transfer Agent to endorse the certificates and/or issue book-entry shares, and other documents on behalf of the Client.

7.4. Electronic record containing all the data pertaining to shareholders and related transfer activities generated in the course of transfer agent activities.

These records shall be maintained as required by regulation.

8. TERMINATION BY CLIENT

The Client may terminate this Agreement at any time and for any reason and remove Transfer Agent at any time by giving Transfer Agent ninety (90) days written notice of the termination of this Agreement. However, the Client understands all fees paid to the Transfer Agent are non-refundable.

9. TERMINATION BY TRANSFER AGENT

The Transfer Agent may terminate this Agreement at any time and for any reason upon thirty (30) days written notice to the Client. Should the Transfer Agent terminate this Agreement, the Transfer Agent shall reimburse the Client any fees provided to the Transfer Agent, less any fees owed to the Transfer Agent prior to its termination. However, if this Agreement is being terminated for non-payment of fees, Transfer Agent may refuse to do any work for the Client during the thirty (30) day period unless it is paid in full all amounts owed.

10. TERMINATION FOR NON-PAYMENT OF FEES AND ACCOUNT REINSTATEMENT

The Client must keep its account current at the Transfer Agent by paying all invoices on or before the due date. If the account becomes overdue in excess of 90 days, the Transfer Agent may terminate this Agreement and the account will be reinstated only once the entire amount due is paid.

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11. ASSIGNMENT

This Agreement may not be assigned by either party without the express written consent of the other party.

12. MODIFICATION

No change, modification, addition, or amendment to this Agreement shall be valid unless in writing and signed by all parties hereto.

13. NO INTERPRETATION AGAINST DRAFTER

This Agreement has been negotiated at arm's length between persons sophisticated and knowledgeable in these types of matters. In addition, each party has been represented by experienced and knowledgeable legal counsel, or had the opportunity to consult such counsel. Accordingly, any normal rule of construction or legal decision that would require a court to resolve any ambiguities against the drafting party is hereby waived and shall not apply in interpreting this Agreement.

14. VENUE AND GOVERNING LAW

Venue for all proceedings in connection with this Agreement shall be the State of New York, and all aspects of this Agreement shall be governed by the internal laws of the State of New York.

15. SEVERABILITY

In the event any term or provision of this Agreement be determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the Effective Date listed above.

"Transfer Agent"

/s/ Shair Noonan
Rialto Markets Transfer Services, LLC
By: Shari Noonan
Title: Chief Executive Officer

"Client"
Old Glory Holding Company

By: */s/ Michael P. Ring*
Michael P. Ring
President and CEO

Exhibit B

Shareholder Services

- Issue, transfer, cancel shares
- Maintain master securityholder file for issuer clients
- Provide customer service to issuers and shareholders by phone, email, mail, and similar means
- Maintain and generate necessary transfer agent reports and logs
- Assist in the filing of Forms TA-1 and TA-2 as necessary

<u>Exhibit C</u>

Fee Schedule

One-Time Initiation Fee	$7,500 – payable upon obtaining a No Objection Letter
Monthly Maintenance Fee*	$300 per issuer with less than 500 shareholders $600 per issuer with 501-1000 shareholders $900 per issuer with 1001-1500 shareholders $1,200 per issuer with 1501-2000 shareholders $0.60 for each additional shareholder over 2000, up to a maximum amount of $6,000 per month, regardless of number of shareholders.**
Reimbursable out of pocket expenses (if any)	At cost
Assistance with SEC Compliance (file Forms TA-1 or TA-2, assist with routine SEC examination, etc.)	as mutually agreed upon
Other projects and services***	As mutually agreed upon

*Monthly Maintenance Fee commences on the date of obtaining a No Objection Letter and is for an unlimited number of transfers by such shareholders.

**If this Agreement is still effective on the second anniversary of the date hereof, then the parties will agree to negotiate in good faith about an increase in the monthly maximum amount.

***Additional fees for, including but not limited to, tokenization, gas fees, dividends, etc. would be charged as they arise.

Exhibit 6.2

OLD GLORY HOLDING COMPANY

2022 STOCK INCENTIVE PLAN

1. **Purpose of the Plan**. The purpose of this Stock Incentive Plan is to attract and retain the best available personnel, to provide additional incentive to Employees, Directors and Consultants, and to promote the success of the Company's business.

2. **Definitions**. As used herein, the following definitions shall apply:

(a) "Administrator" means the Board, or any of the Committees appointed to administer the Plan.

(b) "Applicable Laws" means the legal requirements relating to the administration of stock incentive plans, if any, under applicable provisions of federal securities laws, state corporate and securities laws, the Code, the rules of any applicable stock exchange or national market system, and the rules of any foreign jurisdiction applicable to Awards granted to residents therein.

(c) "Award" means the grant of an Option, Restricted Stock, SAR, Dividend Equivalent Right, Performance Unit, Performance Share, or other right or benefit under the Plan.

(d) "Award Agreement" means the written agreement evidencing the grant of an Award executed by the Company and the Grantee, including any amendments thereto.

(e) "Board" means the Board of Directors of the Company.

(f) "Cause" means, with respect to the termination by the Company or a Related Entity of the Grantee's Continuous Service, that such termination is for "Cause" as such term is expressly defined in a then-effective written agreement between the Grantee and the Company or such Related Entity, or in the absence of such then-effective written agreement and definition, is based upon, in the determination of the Administrator, the Grantee's: (i) refusal or failure to act in accordance with any specific, lawful direction or order of the Company or a Related Entity; (ii) unfitness or unavailability for service or unsatisfactory performance (other than as a result of Disability); (iii) performance of any act or failure to perform any act in bad faith and to the detriment of the Company or a Related Entity; (iv) dishonesty, intentional misconduct or material breach of any agreement with the Company or a Related Entity; or (v) commission of a crime involving dishonesty, breach of trust, or physical or emotional harm to any person. Provided, however, at least ten (10) days prior to the termination of the Grantee's Continuous Service pursuant to (i) or (ii) above, the Company shall provide the Grantee with notice of the Company's or such Related Entity's intent to terminate, the reason therefor, and an opportunity for the Grantee to cure such defects, in his or her service to the Company's or such Related Entity's satisfaction. During such ten (10) day period, no Award issued to the Grantee under the Plan may be exercised or purchased.

(g) "Code" means the Internal Revenue Code of 1986, as amended.

(h) "Committee" means any (if any) committee appointed by the Board from time to time to administer the Plan.

(i) "Common Stock" means the Class B Common Stock of the Company, par value $0.0001 per share.

(j) "Company" means **Old Glory Holding Company**, a Delaware corporation.

(k) "Consultant" means any person (other than an Employee or a Director, solely with respect to rendering services in such person's capacity as a Director) who is engaged by the Company or any Related Entity to render bon a fide consulting or advisory services to the Company or such Related Entity.

(l) "Continuous Service" means that the provision of services to the Company or a Related Entity in any capacity of Employee, Director or Consultant, is not interrupted or terminated. Provided, however, Continuous Service shall not be considered interrupted in the case of (i) any approved leave of absence, (ii) transfers among the Company, any Related Entity, or any successor, in any capacity of Employee, Director or Consultant, or (iii) any change in status as long as the individual remains in the service of the Company or a Related Entity in any capacity of Employee, Director or Consultant (except as otherwise provided in the Award Agreement). An approved leave of absence shall include sick leave, military leave, or any other authorized personal leave. For purposes of each Incentive Stock Option granted under the Plan, if such leave exceeds ninety (90) days, and reemployment upon expiration of such leave is not guaranteed by statute or contract, then the Incentive Stock Option shall be treated as a Non-Qualified Stock Option on such day that is three (3) months and one (1) day following the expiration of such ninety (90) day period.

(m) "Corporate Transaction" means any of the following transactions to which the Company is a party:

(i) a merger (including reverse merger) or consolidation in which (A) the Company is not the surviving entity, except for a transaction the principal purpose of which is to change the state in which the Company is incorporated, and/or (B) the Company is the surviving entity but in which securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities are transferred to a person or persons different from those who held such securities immediately prior to such merger;

(ii) the sale, transfer or other disposition of all or substantially all of the assets of the Company (including the capital stock of the Company's subsidiary corporations);

(iii) approval by the Company's shareholders of any plan or proposal for the complete liquidation or dissolution of the Company; and/or

(iv) acquisition by any person or related group of persons (other than the Company or by a Company-sponsored employee benefit plan) of beneficial ownership (within the meaning of Rule 13d-3 of the Exchange Act) of securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities, but excluding any such transaction that the Administrator determines shall not be a Corporate Transaction.

(n) "Director" means a member of the Board or the board of directors of any Related Entity.

(o) "Disability" means a Grantee would qualify for benefit payments under the long-term disability policy of the Company or the Related Entity to which the Grantee provides services regardless of whether the Grantee is covered by such policy. If the Company or the Related Entity to which the Grantee provides service does not have a long-term disability plan in place, "Disability" means that a Grantee is permanently unable to carry out the responsibilities and functions of the position held by the Grantee by reason of any medically determinable physical or mental impairment, subject to applicable law. A Grantee will not be considered to have incurred a Disability unless he or she furnishes proof of such impairment sufficient to satisfy the Administrator in its discretion.

(p) "Dividend Equivalent Right" means a right entitling the Grantee to compensation measured by dividends paid with respect to Common Stock.

(q) "Employee" means any person, including an Officer or Director, who is an employee of the Company or any Related Entity. The payment of a director's fee by the Company or a Related Entity shall not be sufficient to constitute "employment" by the Company.

(r) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(s) "Fair Market Value" means, as of any date, the value of Common Stock determined as follows:

(i) Where there exists a public market for the Common Stock, the Fair Market Value shall be (A) the closing price for a Share for the last market trading day prior to the time of the determination (or, if no closing price was reported on that date, on the last trading date on which a closing price was reported) on the stock exchange determined by the Administrator to be the primary market for the Common Stock or the NASDAQ National Market, whichever is applicable or (B) if the Common Stock is not traded on any such exchange or national market system, the average of the closing bid and asked prices of a Share on the NASDAQ Small Cap Market for the day prior to the time of the determination (or, if no such prices were reported on that date, on the last date on which such prices were reported), in each case, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(ii) In the absence of an established market for the Common Stock of the type described in (i), above, the Fair Market Value means, as of any date, the value of the Shares as determined by the Administrator in compliance with Section 409A of the Code or, in the case of an Incentive Stock Option, in compliance with Section 422 of the Code.

(t) "Grantee" means an Employee, Director or Consultant who receives an Award under the Plan.

(u) "Immediate Family" means any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the Grantee's household (other than a tenant or employee), a trust in which these persons (or the Grantee) have more than fifty percent (50%) of the beneficial interest, a foundation in which these persons (or the Grantee) control the management of assets, and any other entity in which these persons (or the Grantee) own more than fifty percent (50%) of the voting interests.

(v) "Incentive Stock Option" means an Option intended to qualify as an incentive stock option within the meaning of Section 422 of the Code.

(w) "Non-Qualified Stock Option" means an Option not intended to qualify as an Incentive Stock Option.

(x) "Officer" means a person who is an officer of the Company or a Related Entity within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

(y) "Option" means an option to purchase Shares pursuant to an Award Agreement granted under the Plan.

(z) "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Section 424(e) of the Code.

(aa) "Performance Shares" means Shares or an Award denominated in Shares that may be earned in whole or in part upon attainment of performance criteria established by the Administrator.

(bb) "Performance Units" means an Award which may be earned in whole or in part upon attainment of performance criteria established by the Administrator and which may be settled for cash, Shares or other securities or a combination of cash, Shares or other securities as established by the Administrator.

(cc) "Plan" means this 2022 Stock Incentive Plan for Old Glory Holding Company.

(dd) "Registration Date" means the first to occur of (i) the closing of the first sale to the general public of (A) the Common Stock, or (B) the same class of securities of a successor corporation (or its Parent) issued pursuant to a Corporate Transaction in exchange for or in substitution of the Common Stock, pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act of 1933, as amended; and (ii) in the event of a Corporate Transaction, the date of the consummation of the Corporate Transaction if the same class of securities of the successor corporation (or its Parent) issuable in such Corporate Transaction shall have been sold to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act of 1933, as amended, on or prior to the date of consummation of such Corporate Transaction.

(ee) "Related Entity" means any Parent, Subsidiary and any business, corporation, partnership, limited liability company or other entity in which the Company, a Parent or a Subsidiary holds more than fifty percent (50%) of the voting power, directly or indirectly.

(ff) "Restricted Stock" means Shares issued under the Plan to the Grantee for such consideration, if any, and subject to such restrictions, if any, on transfer, rights of first refusal, repurchase provisions, forfeiture provisions, and other terms and conditions as established by the Administrator.

(gg) "SAR" means a stock appreciation right entitling the Grantee to Shares or cash compensation, as established by the Administrator, measured by appreciation in the value of Common Stock.

(hh) "Share" means a share of the Common Stock, which is the Company's Class B Common Stock as defined above.

(ii) "Subsidiary" means a "subsidiary corporation," whether now or hereafter existing, as defined in Section 424(f) of the Code.

3. **Stock Subject to the Plan**.

(a) Number of Shares. Subject to the provisions of Sections 3(b) and 10(a) hereof, the maximum aggregate number of Shares that may be issued pursuant to all Awards (including Incentive Stock Options), shall equal **1,800,000** Shares.

(b) Returned Shares. Shares covered by an Award (or portion of an Award) that are forfeited or canceled, expires or are settled in cash, shall be deemed not to have been issued for purposes of determining the maximum aggregate number of Shares set forth in Section 3(a) hereof that may be issued under the Plan. Shares that actually have been issued under the Plan pursuant to an Award shall not be returned to the Plan and shall not become available for future issuance under the Plan, except that if unvested Shares are forfeited, or repurchased by the Company at their original purchase price, such Shares shall become available for future grant under the Plan.

4. **Administration of the Plan**.

(a) Powers of the Administrator. Subject to Applicable Laws and the provisions of the Plan (including any other powers given to the Administrator hereunder), and except as otherwise provided by the Board, the Administrator shall have the authority, in its discretion:

(i) to select the Employees, Directors and Consultants to whom Awards may be granted from time to time hereunder;

(ii) to determine whether and to what extent Awards are granted hereunder;

(iii) to determine the number of Shares or the amount of other consideration to be covered by each Award granted hereunder;

(iv) to determine the Fair Market Value of Awards;

(v) to approve forms of Stock Award Agreements for use under the Plan and to amend the terms of any one or more Stock Awards, including, but not limited to, amendments to provide terms more favorable to the Grantee than previously provided in the Stock Award Agreement, subject to any specified limits in the Plan that are not subject to Administrator discretion; provided however, that a Grantee’s rights under any Stock Award will not be impaired by any such amendment unless (A) the Company requests the consent of the affected Grantee, and (B) such Grantee consents in writing; provided, however, (1) a Grantee’s rights will not be deemed to have been impaired by any such amendment if the Administrator, in its sole discretion, determines that the amendment, taken as a whole, does not materially impair the Grantee’s rights, and (2) subject to the limitations of applicable law, if any, the Administrator may amend the terms of any one or more Stock Awards without the affected Grantee’s consent;

(vi) to determine the terms and conditions of any Award granted hereunder;

(vii) to establish additional terms, conditions, rules or procedures to accommodate the rules or laws of applicable foreign jurisdictions and to afford Grantees favorable treatment under such rules or laws; provided, however, that no Award shall be granted under any such additional terms, conditions, rules or procedures with terms or conditions which are inconsistent with the provisions of the Plan;

(viii) to amend the terms of any outstanding Award granted under the Plan, provided that any amendment that would adversely affect the Grantee's rights under an outstanding Award shall not be made without the Grantee's written consent;

(ix) to construe and interpret the terms of the Plan and Awards, including without limitation, any notice of award or Award Agreement, granted pursuant to the Plan;

(x) to amend the Plan in any respect the Administrator deems necessary or advisable, including, without limitation, by adopting amendments relating to Incentive Stock Options and certain nonqualified deferred compensation under Section 409A of the Code and/or bringing the Plan or Stock Awards granted under the Plan into compliance with the requirements for Incentive Stock Options or ensuring that they are exempt from, or compliant with, the requirements for nonqualified deferred compensation under Section 409A of the Code, subject to the limitations, if any, of applicable law;

(xi) to submit any amendment to the Plan for stockholder approval, including, but not limited to, amendments to the Plan intended to satisfy the requirements of Section 422 of the Code regarding Incentive Stock Options;

(xii) (A) to maintain the qualified status of the Stock Award as an Incentive Stock Option under Section 422 of the Code; (B) to change the terms of an Incentive Stock Option, if such change results in impairment of the Stock Award solely because it impairs the qualified status of the Stock Award as an Incentive Stock Option under Section 422 of the Code; (C) to clarify the manner of exemption from, or to bring the Stock Award into compliance with, Section 409A of the Code; or (D) to comply with other applicable laws;

(xiii) To adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the Plan by Employees, Directors or Consultants who are foreign nationals or employed outside the United States (provided that Administrator approval will not be necessary for immaterial modifications to the Plan or any Stock Award Agreement that are required for compliance with the laws of the relevant foreign jurisdiction);

(xiv) To effect, with the consent of any adversely affected Grantee, (A) the reduction of the exercise, purchase or strike price of any outstanding Stock Award; (B) the cancellation of any outstanding Stock Award and the grant in substitution therefor of a new (1) Option or SAR, (2) Restricted Stock Award, (3) Restricted Stock Unit Award, (4) Other Stock Award, (5) cash and/or (6) other valuable consideration determined by the Administrator, in its sole discretion, with any such substituted award (x) covering the same or a different number of shares of Common Stock as the cancelled Stock Award and (y) granted under the Plan or another equity or compensatory plan of the Company; or (C) any other action that is treated as a repricing under generally accepted accounting principles; and

(xv) to take such other action, not inconsistent with the terms of the Plan, as the Administrator deems appropriate.

(b) Delegation to Committee. The Board may delegate some or all of the administration of the Plan to a Committee or Committees. If administration of the Plan is delegated to a Committee, the Committee will have, in connection with the administration of the Plan, the powers theretofore possessed by the Board that have been delegated to the Committee, including the power to delegate to a subcommittee of the Committee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board will thereafter be to the Committee or subcommittee, as applicable). Any delegation of administrative powers will be reflected in resolutions, not inconsistent with the provisions of the Plan, adopted from time to time by the Board or Committee (as applicable). The Board may retain the authority to concurrently administer the Plan with the Committee and may, at any time, revest in the Board some or all of the powers previously delegated.

(c) Delegation to an Officer. The Administrator may delegate to one or more Officers the authority to do one or both of the following: (i) designate Employees who are not Officers to be recipients of Options and SARs (and, to the extent permitted by applicable law, other Stock Awards) and, to the extent permitted by applicable law, the terms of such Stock Awards, and (ii) determine the number of shares of Common Stock to be subject to such Stock Awards granted to such Employees; provided, however, that the Administrator resolutions regarding such delegation will specify the total number of shares of Common Stock that may be subject to the Stock Awards granted by such Officer and that such Officer may not grant a Stock Award to himself or herself. Any such Stock Awards will be granted on the form of Stock Award Agreement most recently approved for use by the Committee or the Administrator, unless otherwise provided in the resolutions approving the delegation authority. The Administrator may not delegate authority to an Officer who is acting solely in the capacity of an Officer (and not also as a Director) to determine the Fair Market Value.

(d) Effect of Administrator's Decision. All determinations, interpretations and constructions made by the Administrator in good faith will not be subject to review by any person and will be final, binding and conclusive on all persons.

5. **Eligibility**.

(a) Grants. Awards other than Incentive Stock Options may be granted to Employees, Directors and Consultants. Incentive Stock Options may be granted only to Employees of the Company, a Parent or a Subsidiary. An Employee, Director or Consultant who has been granted an Award may, if otherwise eligible, be granted additional Awards. Awards may be granted to such Employees, Directors or Consultants who are residing in foreign jurisdictions as the Administrator may determine from time to time.

(b) Consultants. A Consultant will not be eligible for the grant of a Stock Award if, at the time of grant, either the offer or sale of the Company's securities to such Consultant is not exempt under Rule 701 because of the nature of the services that the Consultant is providing to the Company, because the Consultant is not a natural person, or because of any other provision of Rule 701, unless the Company determines that such grant need not comply with the requirements of Rule 701 and will satisfy another exemption under the Securities Act as well as comply with the securities laws of all other relevant jurisdictions.

6. **Terms and Conditions of Awards**.

(a) Type of Awards. The Administrator is authorized under the Plan to award any type of arrangement to an Employee, Director or Consultant that is not inconsistent with the provisions of the Plan and that by its terms involves or might involve the issuance of (i) Shares, (ii) an Option, a SAR or similar right with a fixed or variable price related to the Fair Market Value of the Shares and with an exercise or conversion privilege related to the passage of time, the occurrence of one or more events, or the satisfaction of performance criteria or other conditions, or (iii) any other security with the value derived from the value of the Shares. Such awards include, without limitation, Options, or sales or bonuses of Restricted Stock, SARs, Dividend Equivalent Rights, Performance Units or Performance Shares, and an Award may consist of one such security or benefit, or two (2) or more of them in any combination or alternative.

(b) Designation of Award. Each Award shall be designated in the Award Agreement. In the case of an Option, the Option shall be designated as either an Incentive Stock Option or a Non-Qualified Stock Option. However, notwithstanding such designation, to the extent that the aggregate Fair Market Value of Shares subject to Options designated as Incentive Stock Options which become exercisable for the first time by a Grantee during any calendar year (under all plans of the Company or any Parent or Subsidiary) exceeds $100,000, such excess Options, to the extent of the Shares covered thereby in excess of the foregoing limitation, shall be treated as Non-Qualified Stock Options. For this purpose, Incentive Stock Options shall be taken into account in the order in which they were granted, and the Fair Market Value of the Shares shall be determined as of the grant date of the relevant Option.

(c) Conditions of Award. Subject to the terms of the Plan, the Administrator shall determine the provisions, terms, and conditions of each Award including, but not limited to, the Award vesting schedule, repurchase provisions, rights of first refusal, forfeiture provisions, form of payment (cash, Shares, or other consideration) upon settlement of the Award, payment contingencies, and satisfaction of any performance criteria. The performance criteria established by the Administrator may be based on any one of, or combination of, increase in share price, earnings per share, total stockholder return, return on equity, return on assets, return on investment, net operating income, cash flow, revenue, economic value added, personal management objectives, or other measure of performance selected by the Administrator. Partial achievement of the specified criteria may result in a payment or vesting corresponding to the degree of achievement as specified in the Award Agreement.

(d) Acquisitions and Other Transactions. The Administrator may issue Awards under the Plan in settlement, assumption or substitution for, outstanding awards or obligations to grant future awards in connection with the Company or a Related Entity acquiring another entity, an interest in another entity or an additional interest in a Related Entity whether by merger, stock purchase, asset purchase or other form of transaction.

(e) Award Exchange Programs. The Administrator may establish one or more programs under the Plan to permit selected Grantees to exchange an Award under the Plan for one or more other types of Awards under the Plan on such terms and conditions as determined by the Administrator from time to time.

(f) Separate Programs. The Administrator may establish one or more separate programs under the Plan for the purpose of issuing particular forms of Awards to one or more classes of Grantees on such terms and conditions as determined by the Administrator from time to time.

(g) Early Exercise. The Award Agreement may, but need not, include a provision whereby the Grantee may elect at any time while an Employee, Director or Consultant to exercise any part or all of the Award prior to full vesting of the Award. Any unvested Shares received pursuant to such exercise may be subject to a repurchase right in favor of the Company or a Related Entity or to any other restriction the Administrator determines to be appropriate.

(h) Term of Award. The term of each Award shall be the term stated in the Award Agreement, provided, however, that the term of an Incentive Stock Option shall be no more than ten (10) years from the date of grant thereof. However, in the case of an Incentive Stock Option granted to a Grantee who, at the time the Option is granted, owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary, the term of the Incentive Stock Option shall be five (5) years from the date of grant thereof or such shorter term as may be provided in the Award Agreement.

(i) Transferability of Awards. Incentive Stock Options may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution and may be exercised, during the lifetime of the Grantee, only by the Grantee; provided, however, that the Grantee may designate a beneficiary of the Grantee's Incentive Stock Option in the event of the Grantee's death on a beneficiary designation form provided by the Administrator. Other Awards shall be transferred by will and by the laws of descent and distribution, and during the lifetime of the Grantee, by gift and or pursuant to a domestic relations order to members of the Grantee's Immediate Family to the extent and in the manner determined by the Administrator.

(j) Time of Granting Awards. The date of grant of an Award shall for all purposes be the date on which the Administrator makes the determination to grant such Award, or such other date as is determined by the Administrator. Notice of the grant determination shall be given to each Employee, Director or Consultant to whom an Award is so granted within a reasonable time after the date of such grant.

(k) Disability of Grantee. Except as otherwise provided in the applicable Stock Award Agreement or other agreement between the Grantee and the Company, if a Grantee's Continuous Service terminates as a result of the Grantee's Disability, the Grantee may exercise his or her Option or SAR (to the extent that the Grantee was entitled to exercise such Option or SAR as of the date of termination of Continuous Service), but only within such period of time ending on the earlier of (i) the date 12 months following such termination of Continuous Service (or such longer or shorter period specified in the Stock Award Agreement, which period will not be less than six months if necessary to comply with applicable laws unless such termination is for Cause), and (ii) the expiration of the term of the Option or SAR as set forth in the Stock Award Agreement. If, after termination of Continuous Service, the Grantee does not exercise his or her Option or SAR within the applicable time frame, the Option or SAR (as applicable) will terminate.

(l) Death of Grantee. Except as otherwise provided in the applicable Stock Award Agreement or other agreement between the Grantee and the Company, if (i) a Grantee's Continuous Service terminates as a result of the Grantee's death, or (ii) the Grantee dies within the period (if any) specified in the Stock Award Agreement for exercisability after the termination of the Grantee's Continuous Service (for a reason other than death), then the Option or SAR may be exercised (to the extent the Grantee was entitled to exercise such Option or SAR as of the date of death) by the Grantee's estate, by a person who acquired the right to exercise the Option or SAR by bequest or inheritance or by a person designated to exercise the Option or SAR upon the Grantee's death, but only within the period ending on the earlier of (i) the date 18 months following the date of death (or such longer or shorter period specified in the Stock Award Agreement, which period will not be less than six months if necessary to comply with applicable laws unless such termination is for Cause), and (ii) the expiration of the term of such Option or SAR as set forth in the Stock Award Agreement. If, after the Grantee's death, the Option or SAR is not exercised within the applicable time frame, the Option or SAR (as applicable) will terminate.

(m) Non-Exempt Employees. If an Option or SAR is granted to an Employee who is a non- exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, the Option or SAR will not be first exercisable for any shares of Common Stock until at least six months following the date of grant of the Option or SAR (although the Stock Award may vest prior to such date). Consistent with the provisions of the Worker Economic Opportunity Act, (i) if such non-exempt Employee dies or suffers a Disability, (ii) upon a Corporate Transaction in which such Option or SAR is not assumed, continued, or substituted, (iii) upon a Change in Control, or (iv) upon the Grantee's retirement (as such term may be defined in the Grantee's Stock Award Agreement, in another agreement between the Grantee and the Company, or, if no such definition, in accordance with the Company's then current employment policies and guidelines), the vested portion of any Options and SARs may be exercised earlier than six months following the date of grant. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of an Option or SAR will be exempt from his or her regular rate of pay. To the extent permitted and/or required for compliance with the Worker Economic Opportunity Act to ensure that any income derived by a non-exempt employee in connection with the exercise, vesting or issuance of any shares under any other Stock Award will be exempt from the employee's regular rate of pay, the provisions of this Section 6(m) will apply to all Stock Awards and are hereby incorporated by reference into such Stock Award Agreements.

(n) Right of Repurchase. Subject to the "Repurchase Limitation" in Section 14, the Option or SAR may include a provision whereby the Company may elect to repurchase all or any part of the vested shares of Common Stock acquired by the Grantee pursuant to the exercise of the Option or SAR.

(o) Right of First Refusal. The Option or SAR may include a provision whereby the Company may elect to exercise a right of first refusal following receipt of notice from the Grantee of the intent to transfer all or any part of the shares of Common Stock received upon the exercise of the Option or SAR. Such right of first refusal will be subject to the "Repurchase Limitation" in Section 14. Except as expressly provided in this Section 6(o) or in the Stock Award Agreement, such right of first refusal will otherwise comply with any applicable provisions of the bylaws of the Company.

(p) Stockholder Rights. No Grantee will be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Common Stock subject to a Stock Award unless and until (i) such Grantee has satisfied all requirements for exercise of, or the issuance of shares of Common Stock under, the Stock Award pursuant to its terms, and (ii) the issuance of the Common Stock subject to the Stock Award has been entered into the books and records of the Company.

7. **Award Exercise or Purchase Price, Consideration and Taxes**.

(a) Exercise or Purchase Price. The exercise or purchase price, if any, for an Award shall be as follows:

(i) In the case of an Incentive Stock Option:

(A) granted to an Employee who, at the time of the grant of such Incentive Stock Option owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary, the per Share exercise price shall be not less than one hundred ten percent (110%) of the Fair Market Value per Share on the date of grant; or

(B) granted to any Employee other than an Employee described in the preceding paragraph, the per Share exercise price shall be not less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant.

(ii) In the case of a Non-Qualified Stock Option, the per Share exercise price shall be not less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant unless otherwise determined by the Administrator.

(iii) In the case of other Awards, such price as is determined by the Administrator, but not less than one hundred percent (100%) of the Fair Market Value.

(iv) Notwithstanding the foregoing provisions of this Section 7(a), in the case of an Award issued pursuant to Section 6(d), above, the exercise or purchase price for the Award shall be determined in accordance with the principles of Sections 424(a) and 409A of the Code.

(b) Consideration. Subject to Applicable Laws, the consideration to be paid for the Shares to be issued upon exercise or purchase of an Award including the method of payment, shall be determined by the Administrator (and, in the case of an Incentive Stock Option, shall be determined at the time of grant). In addition to any other types of consideration the Administrator may determine, the Administrator is authorized to accept as consideration for Shares issued under the Plan the following, provided that the portion of the consideration equal to the par value of the Shares must be paid in cash or other legal consideration permitted by the Delaware General Corporation Law, but subject to Section 409A of the Code:

(i) cash;

(ii) check;

(iii) with the consent of the Administrator, delivery of Grantee's promissory note with such recourse, interest, security, and redemption provisions as the Administrator determines as appropriate;

(iv) if the exercise or purchase occurs on or after the Registration Date, surrender of Shares or delivery of a properly executed form of attestation of ownership of Shares as the Administrator may require (including withholding of Shares otherwise deliverable upon exercise of the Award) which have a Fair Market Value on the date of surrender or attestation equal to the aggregate exercise price of the Shares as to which said Award shall be exercised (but only to the extent that such exercise of the Award would not result in an accounting compensation charge with respect to the Shares used to pay the exercise price unless otherwise determined by the Administrator);

(v) with respect to Options, if the exercise occurs on or after the Registration Date, payment through a broker-dealer sale and remittance procedure pursuant to which the Grantee (A) shall provide written instructions to a Company designated brokerage firm to effect the immediate sale of some or all of the purchased Shares and remit to the Company, out of the sale proceeds available on the settlement date, sufficient funds to cover the aggregate exercise price payable for the purchased Shares and (B) shall provide written directives to the Company to deliver the certificates for the purchased Shares directly to such brokerage firm in order to complete the sale transaction; or

(vi) any combination of the foregoing methods of payment.

(c) Taxes. No Shares shall be delivered under the Plan to any Grantee or other person until such Grantee or other person has made arrangements acceptable to the Administrator for the satisfaction of any foreign, federal, state, or local income and employment tax withholding obligations, including, without limitation, obligations incident to the receipt of Shares or the disqualifying disposition of Shares received on exercise of an Incentive Stock Option. Upon exercise of an Award the Company shall withhold or collect from Grantee an amount sufficient to satisfy such tax obligations.

8. **Exercise of Award**.

(a) Procedure for Exercise; Rights as a Stockholder.

(i) Any Award granted hereunder shall be exercisable at such times and under such conditions as determined by the Administrator under the terms of the Plan and specified in the Award Agreement.

(ii) An Award shall be deemed to be exercised when written notice of such exercise has been given to the Company in accordance with the terms of the Award by the person entitled to exercise the Award and full payment for the Shares with respect to which the Award is exercised, including, to the extent selected, use of the broker-dealer sale and remittance procedure to pay the purchase price as provided in Section 7(b)(v). Until the issuance (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company) of the stock certificate evidencing such Shares, no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to Shares subject to an Award, notwithstanding the exercise of an Option or other Award. The Company shall issue (or cause to be issued) such stock certificate promptly upon exercise of the Award. No adjustment will be made for a dividend or other right for which the record date is prior to the date the stock certificate is issued, except as provided in the Award Agreement or Section 10, below.

(b) Exercise of Award Following Termination of Continuous Service.

(i) An Award may not be exercised after the termination date of such Award set forth in the Award Agreement and may be exercised following the termination of a Grantee's Continuous Service only to the extent provided in the Award Agreement.

(ii) Where the Award Agreement permits a Grantee to exercise an Award following the termination of the Grantee's Continuous Service for a specified period, the Award shall terminate to the extent not exercised on the last day of the specified period or the last day of the original term of the Award, whichever occurs first.

(iii) Any Award designated as an Incentive Stock Option to the extent not exercised within the time permitted by law for the exercise of Incentive Stock Options following the termination of a Grantee's Continuous Service shall convert automatically to a Non-Qualified Stock Option and thereafter shall be exercisable as such to the extent exercisable by its terms for the period specified in the Award Agreement.

9. **Conditions Upon Issuance of Shares**.

(a) Shares shall not be issued pursuant to the exercise of an Award unless the exercise of such Award and the issuance and delivery of such Shares pursuant thereto shall comply with all Applicable Laws, and shall be further subject to the approval of counsel for the Company with respect to such compliance.

(b) As a condition to the exercise of an Award, the Company may require such agreements or undertakings as the Company may deem necessary or advisable to facilitate compliance with any applicable law or regulation including, but not limited to, the following:

(i) a representation and warranty by the person exercising such Award to the Company, at the time any Award is exercised, that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required by any Applicable Laws;

(ii) a representation, warranty and/or agreement to be bound by any legends endorsed upon the certificate(s) for such Shares that are, in the opinion of the Company, necessary or appropriate to facilitate compliance with the provisions of any securities laws deemed by the Company to be applicable to the issuance and transfer of such Shares; and

(iii) a stockholders' agreement in a form prescribed by the Company respecting the transfer and disposition of the Shares and restrictions thereon prior to the Registration Date.

10. **Adjustments Upon Changes in Capitalization or Corporate Transaction**.

(a) Adjustments upon Changes in Capitalization. Subject to any required action by the stockholders of the Company, the number of Shares covered by each outstanding Award, and the number of Shares which have been authorized for issuance under the Plan but as to which no Awards have yet been granted or which have been returned to the Plan, the exercise or purchase price of each such outstanding Award, as well as any other terms that the Administrator determines require adjustment shall be proportionately adjusted for (i) any increase or decrease in the number of issued Shares resulting from a stock split, reverse stock split, stock dividend, combination or reclassification of the Shares, or similar transaction affecting the Shares, (ii) any other increase or decrease in the number of issued Shares effected without receipt of consideration by the Company, or (iii) as the Administrator may determine in its discretion, any other transaction with respect to Common Stock to which Section 424(a) of the Code applies or a similar transaction; provided, however that conversion of any convertible securities of the Company shall not be deemed to have been "effected without receipt of consideration." Such adjustment shall be made by the Administrator and its determination shall be final, binding and conclusive. Except as the Administrator determines, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason hereof shall be made with respect to, the number or price of Shares subject to an Award.

(b) Corporate Transaction.

(i) Termination of Award if Not Assumed. In the event of a Corporate Transaction, each Award will automatically terminate upon the consummation of the Corporate Transaction, unless the Award is expressly assumed by the successor corporation or Parent thereof in connection with the Corporate Transaction, including affirmation of the Award by the Company in the event of a Corporate Transaction as defined in Section 2(m)(iii) and 2(m)(iv), above ("Assumed").

(ii) Acceleration of Award Upon Corporate Transaction. Except as provided otherwise in an individual Award Agreement, in the event of a Corporate Transaction each Award that is at the time outstanding under the Plan, shall automatically become fully vested and exercisable and be released from any restrictions on transfer (other than transfer restrictions applicable to Options) and repurchase or forfeiture rights, immediately prior to the specified effective date of such Corporate Transaction, for all of the Shares at the time represented by such Award if the Award is not assumed by the successor corporation or the Parent thereof in connection with the Corporate Transaction. For the purposes of accelerating the vesting and the release of restrictions applicable to Awards pursuant to this subsection (but not for purposes of termination of such Awards), the Award shall be considered assumed if, in connection with the Corporate Transaction, the Award is replaced with a comparable Award with respect to shares of capital stock of the successor corporation or Parent thereof or is replaced with a cash incentive program of the successor corporation or Parent thereof which preserves the compensation element of such Award existing at the time of the Corporate Transaction and provides for subsequent payout in accordance with the same vesting schedule applicable to such Award. The determination of Award comparability above shall be made by the Administrator and its determination shall be final, binding and conclusive.

11. **Effective Date and Term of Plan**. The Plan shall become effective upon the earlier to occur of its adoption by the Board or its approval by the stockholders of the Company. It shall continue in effect for a term of ten (10) years unless sooner terminated. Subject to Section 12, below, and Applicable Laws, Awards may be granted under the Plan upon its becoming effective.

12. **Amendment, Suspension or Termination of the Plan**.

(a) The Board may at any time amend, suspend or terminate the Plan for any reason or no reason. To the extent necessary to comply with Applicable Laws, the Company shall obtain stockholder approval of any Plan amendment in such a manner and to such a degree as required.

(b) No Award may be granted during any suspension of the Plan or after termination of the Plan.

(c) Any amendment, suspension or termination of the Plan (including termination of the Plan under Section 12, above) shall not affect Awards already granted, and such Awards shall remain in full force and effect as if the Plan had not been amended, suspended or terminated, except (i) as set forth in the applicable Award Agreement, or (ii) as otherwise agreed between the Grantee and the Administrator.

13. **Reservation of Shares**.

(a) The Company, during the term of the Plan, will at all times reserve and keep available such number of Shares as shall be sufficient to satisfy the requirements of the Plan.

(b) The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

14. **Repurchase Limitation**. The terms of any repurchase right will be specified in the Stock Award Agreement. The repurchase price for vested shares of Common Stock will be the Fair Market Value of the shares of Common Stock on the date of repurchase. The repurchase price for unvested shares of Common Stock will be the lower of (i) the Fair Market Value of the shares of Common Stock on the date of repurchase or (ii) their original purchase price. However, the Company will not exercise its repurchase right until at least six months (or such longer or shorter period of time necessary to avoid classification of the Stock Award as a liability for financial accounting purposes) have elapsed following delivery of shares of Common Stock subject to the Stock Award, unless otherwise specifically provided by the Administrator.

15. **No Effect on Terms of Employment/Consulting Relationship**. The Plan shall not confer upon any Grantee any right with respect to the Grantee's Continuous Service, nor shall it interfere in any way with his or her right or the Company's right to terminate the Grantee's Continuous Service at any time, with or without cause.

16. **No Effect on Retirement and Other Benefit Plans**. Except as specifically provided in a retirement or other benefit plan of the Company or a Related Entity, Awards shall not be deemed compensation for purposes of computing benefits or contributions under any retirement plan of the Company or a Related Entity, and shall not affect any benefits under any other benefit plan of any kind or any benefit plan subsequently instituted under which the availability or amount of benefits is related to level of compensation. The Plan is not a "Retirement Plan" or "Welfare Plan" under the Employee Retirement Income Security Act of 1974, as amended.

17. **IRC Section 409A**.

(a) Deferrals. To the extent permitted by applicable law, the Administrator, in its sole discretion, may determine that the delivery of Common Stock or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any Stock Award may be deferred and may establish programs and procedures for deferral elections to be made by Grantees. Deferrals by Grantees will be made in accordance with Section 409A of the Code. Consistent with Section 409A of the Code, the Administrator may provide for distributions while a Grantee is still an employee or otherwise providing services to the Company. The Administrator is authorized to make deferrals of Stock Awards and determine when, and in what annual percentages, Grantees may receive payments, including lump sum payments, following the Grantee's termination of Continuous Service, and implement such other terms and conditions consistent with the provisions of the Plan and in accordance with applicable law.

(b) Compliance with Section 409A of the Code. To the extent that the Administrator determines that any Stock Award granted hereunder is subject to Section 409A of the Code, the Stock Award Agreement evidencing such Stock Award shall incorporate the terms and conditions necessary to avoid the consequences specified in Section 409A(a)(1) of the Code. To the extent applicable, the Plan and Stock Award Agreements shall be interpreted in accordance with Section 409A of the Code. Notwithstanding anything to the contrary in the Plan (and unless the Stock Award Agreement specifically provides otherwise), if the shares of Common Stock are publicly traded, and if a Grantee holding a Stock Award that constitutes "deferred compensation" under Section 409A of the Code is a "specified employee" for purposes of Section 409A of the Code, no distribution or payment of any amount that is due because of a "separation from service" (as defined in Section 409A of the Code without regard to alternative definitions thereunder) will be issued or paid before the date that is six months following the date of such Grantee's "separation from service" (as defined in Section 409A of the Code without regard to alternative definitions thereunder) or, if earlier, the date of the Grantee's death, unless such distribution or payment can be made in a manner that complies with Section 409A of the Code, and any amounts so deferred will be paid in a lump sum on the day after such six month period elapses, with the balance paid thereafter on the original schedule.

18. **Electronic Delivery**. Any reference herein to a "written" agreement or document herein or any Award Agreement will include any agreement or document delivered electronically or posted on the Company's intranet (or other shared electronic medium controlled by the Company to which the Grantee has access).

19. **Choice of Law**. The laws of the State of Delaware will govern all questions concerning the construction, validity and interpretation of this Plan, without regard to that state's conflict of laws rules.

20. **Stockholder Approval**. The grant of Incentive Stock Options under the Plan shall be subject to approval by the stockholders of the Company within twelve (12) months before or after the date the Plan is adopted excluding Incentive Stock Options issued in substitution for outstanding Incentive Stock Options pursuant to Section 424(a) of the Code. Such stockholder approval shall be obtained in the degree and manner required under Applicable Laws. The Administrator may grant Incentive Stock Options under the Plan prior to approval by the stockholders, but until such approval is obtained, no such Incentive Stock Option shall be exercisable. In the event that stockholder approval is not obtained within the twelve (12) month period provided above, all Incentive Stock Options previously granted under the Plan shall be exercisable as Non-Qualified Stock Options.

Continued on the next page.

IN WITNESS WHEREOF, **Old Glory Holding Company**, has caused its duly authorized officer to execute this Plan as of March 29, 2022, to evidence its adoption.

Old Glory Holding Company

By: /s/ Michael P. Ring
Michael P. Ring, President & CEO

Exhibit 6.3

OLD GLORY HOLDING COMPANY

2022 STOCK INCENTIVE PLAN

NOTICE OF STOCK OPTION AWARD

Grantee's Name and Address: ______________________________

You have been granted an option to purchase shares of Class B Common Stock of **Old Glory Holding Company** (the "Company"), par value $0.0001, subject to the terms and conditions of this **Notice of Stock Option Award** (this "Notice"), the Company's **2022 Stock Incentive Plan**, as amended from time to time (the "Plan"), and the **Stock Option Award Agreement** (the "Option Agreement") attached hereto, as set forth herein. (Unless otherwise defined, defined terms set forth herein and the Option Agreement shall have the meaning ascribed thereto in the Plan.)

Award Number	______________
Date of Award	______________
Vesting Commencement Date	______________
Exercise Price per Share	$ _____
Total Number of Shares Subject to the Option (the "Shares")	______________
Total Exercise Price	$ ______________
Type of Option:	_____ Incentive Stock Option _____ Non-Qualified Stock Option
Expiration Date:	Tenth (10th) Anniversary of Date Hereof
Post-Termination Exercise Period:	Three (3) Months

Vesting Schedule:

Subject to Grantee's Continuous Service and other limitations set forth in this Notice, the Plan, and the Option Agreement, the Option may be exercised, in whole or in part, in accordance with the following schedule:

____% of the Shares subject to the Option shall vest on each monthly anniversary for a total ____ months.

During any authorized leave of absence, the vesting of the Option as provided in this schedule shall cease after the leave of absence exceeds a period of ninety (90) days. Vesting of the Option shall resume upon the Grantee's termination of the leave of absence and return to service to the Company or a Related Entity.

In the event of termination of the Grantee's Continuous Service for Cause, the Grantee's right to exercise the Option shall terminate concurrently with the termination of the Grantee's Continuous Service, except as otherwise determined by the Administrator.

In the event of the Grantee's change in status from Employee to Consultant or from an Employee whose customary employment is twenty (20) hours or more per week to an Employee whose customary employment is fewer than twenty (20) hours per week, vesting of the Option shall continue only to the extent determined by the Administrator as of such change in status.

[*Continued on the next page.*]

IN WITNESS WHEREOF, the Company and the Grantee have executed this Notice and agree that the Option is to be governed by the terms and conditions of this Notice, the Plan, and the Option Agreement.

Old Glory Holding Company,
a Delaware corporation

By: ______________________________
Name:
Title

THE GRANTEE ACKNOWLEDGES AND AGREES THAT THE SHARES SUBJECT TO THE OPTION SHALL VEST, IF AT ALL, ONLY DURING THE PERIOD OF THE GRANTEE'S CONTINUOUS SERVICE (NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THE OPTION OR ACQUIRING SHARES HEREUNDER). **THE GRANTEE FURTHER ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS NOTICE, THE OPTION AGREEMENT, OR THE PLAN SHALL CONFER UPON THE GRANTEE ANY RIGHT WITH RESPECT TO FUTURE AWARDS OR CONTINUATION OF GRANTEE'S CONTINUOUS SERVICE, NOR SHALL IT INTERFERE IN ANY WAY WITH THE GRANTEE'S RIGHT OR THE RIGHT OF THE GRANTEE'S EMPLOYER TO TERMINATE GRANTEE'S CONTINUOUS SERVICE, WITH OR WITHOUT CAUSE, AND WITH OR WITHOUT NOTICE. THE GRANTEE ACKNOWLEDGES THAT UNLESS THE GRANTEE HAS A WRITTEN EMPLOYMENT AGREEMENT WITH THE COMPANY TO THE CONTRARY, GRANTEE'S STATUS IS AT WILL.**

The Grantee acknowledges receipt of a copy of the Plan and the Option Agreement, and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts the Option subject to all of the terms and provisions hereof and thereof. The Grantee has reviewed this Notice, the Plan, and the Option Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Notice, and fully understands all provisions of this Notice, the Plan and the Option Agreement. The Grantee hereby agrees that all disputes arising out of or relating to this Notice, the Plan and the Option Agreement shall be resolved in accordance with Section 20 of the Option Agreement. The Grantee further agrees to notify the Company upon any change in the residence address indicated in this Notice.

Dated: ______________________________ Signed: ______________________________
Grantee

Award Number: ______________

OLD GLORY HOLDING COMPANY

2022 STOCK INCENTIVE PLAN

STOCK OPTION AWARD AGREEMENT

1. **Grant of Option**. **Old Glory Holding Company**, a Delaware corporation (the "Company"), hereby grants to the Grantee (the "Grantee") named in the Notice of Stock Option Award (the "Notice"), an option (the "Option") to purchase the Total Number of Shares of Common Stock subject to the Option (the "Shares") set forth in the Notice, at the Exercise Price per Share set forth in the Notice (the "Exercise Price") subject to the terms and provisions of the Notice, this Stock Option Award Agreement (this "Option Agreement") and the Company's 2022 Stock Incentive Plan, as amended from time to time (the "Plan"), which are incorporated herein by reference. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Option Agreement.

If designated in the Notice as an Incentive Stock Option, the Option is intended to qualify as an Incentive Stock Option as defined in Section 422 of the Code. However, notwithstanding such designation, to the extent that the aggregate Fair Market Value of Shares subject to Options designated as Incentive Stock Options which become exercisable for the first time by the Grantee during any calendar year (under all plans of the Company or any Parent or Subsidiary) exceeds $100,000, such excess Options, to the extent of the Shares covered thereby in excess of the foregoing limitation, shall be treated as Non-Qualified Stock Options. For this purpose, Incentive Stock Options shall be taken into account in the order in which they were granted, and the Fair Market Value of the Shares shall be determined as of the date the Option with respect to such Shares is awarded.

2. **Exercise of Option**.

(a) Right to Exercise. The Option shall be exercisable during its term in accordance with the Vesting Schedule set out in the Notice and with the applicable provisions of the Plan and this Option Agreement. The Option shall be subject to the provisions of Section 10(b) of the Plan relating to the exercisability or termination of the Option in the event of a Corporate Transaction. The Grantee shall be subject to reasonable limitations on the number of requested exercises during any monthly or weekly period as determined by the Administrator. In no event shall the Company issue fractional Shares.

(b) Method of Exercise. The Option shall be exercisable only by delivery of an "Exercise Notice" (attached as Exhibit A) which shall state the election to exercise the Option, the whole number of Shares in respect of which the Option is being exercised, and such other provisions as may be required by the Administrator. The Exercise Notice shall be signed by the Grantee and shall be delivered in person, by certified mail, or by such other method as determined from time to time by the Administrator to the Company accompanied by payment of the Exercise Price. The Option shall be deemed to be exercised upon receipt by the Company of such written notice accompanied by the Exercise Price, which, to the extent selected, shall be deemed to be satisfied by use of the broker-dealer sale and remittance procedure to pay the Exercise Price provided in Section 4(d), below.

(c) Taxes. No Shares will be delivered to the Grantee or other person pursuant to the exercise of the Option until the Grantee or other person has made arrangements acceptable to the Administrator for the satisfaction of applicable income tax, employment tax, and social security tax withholding obligations, including, without limitation, obligations incident to the receipt of Shares or the disqualifying disposition of Shares received on exercise of an Incentive Stock Option. Upon exercise of the Option, the Company or the Grantee's employer may offset or withhold (from any amount owed by the Company or the Grantee's employer to the Grantee) or collect from the Grantee or other person an amount sufficient to satisfy such tax obligations and/or the employer's withholding obligations.

3. **Grantee's Representations**. The Grantee understands that neither the Option nor the Shares exercisable pursuant to the Option have been registered under the Securities Act of 1933, as amended, or any United States securities laws. In the event the Shares purchasable pursuant to the exercise of the Option have not been registered under the Securities Act of 1933, as amended, at the time the Option is exercised, the Grantee shall, if requested by the Company, concurrently with the exercise of all or any portion of the Option, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit B.

4. **Method of Payment**. Payment of the Exercise Price shall be made by any of the following, or a combination thereof, at the election of the Grantee; provided, however, that such exercise method does not then violate any Applicable Law and, provided further, that the portion of the Exercise Price equal to the par value of the Shares must be paid in cash or other legal consideration permitted by the Delaware General Corporation Law, subject to Section 409A of the Code:

(a) cash;

(b) check;

(c) if the exercise occurs on or after the Registration Date, surrender of Shares or delivery of a properly executed form of attestation of ownership of Shares as the Administrator may require (including withholding of Shares otherwise deliverable upon exercise of the Option) which have a Fair Market Value on the date of surrender or attestation equal to the aggregate Exercise Price of the Shares as to which the Option is being exercised (but only to the extent that such exercise of the Option would not result in an accounting compensation charge with respect to the Shares used to pay the exercise price); or

(d) if the exercise occurs on or after the Registration Date, payment through a broker-dealer sale and remittance procedure pursuant to which the Grantee (i) shall provide written instructions to a Company-designated brokerage firm to effect the immediate sale of some or all of the purchased Shares and remit to the Company, out of the sale proceeds available on the settlement date, sufficient funds to cover the aggregate exercise price payable for the purchased Shares and (ii) shall provide written directives to the Company to deliver the certificates for the purchased Shares directly to such brokerage firm in order to complete the sale transaction.

5. **Restrictions on Exercise**. The Option may not be exercised if the issuance of the Shares subject to the Option upon such exercise would constitute a violation of any Applicable Laws. In addition, the Option may not be exercised until such time as the Plan has been approved by the stockholders of the Company.

6. **Termination or Change of Continuous Service**. In the event the Grantee's Continuous Service terminates, other than for Cause, the Grantee may, to the extent otherwise so entitled at the date of such termination (the "Termination Date"), exercise the Option during the Post-Termination Exercise Period. In the event of termination of the Grantee's Continuous Service for Cause, the Grantee's right to exercise the Option shall, except as otherwise determined by the Administrator, terminate concurrently with the termination of the Grantee's Continuous Service. In no event shall the Option be exercised later than the Expiration Date set forth in the Notice. In the event of the Grantee's change in status from Employee, Director or Consultant to any other status of Employee, Director or Consultant, the Option shall remain in effect and, except to the extent otherwise determined by the Administrator, continue to vest; provided, however, with respect to any Incentive Stock Option that shall remain in effect after a change in status from Employee to Director or Consultant, such Incentive Stock Option shall cease to be treated as an Incentive Stock Option and shall be treated as a Non-Qualified Stock Option on the day three (3) months and one (1) day following such change in status. Except as provided in Sections 7 and 8 below, to the extent that the Grantee is not entitled to exercise the Option on the Termination Date, or if the Grantee does not exercise the Option within the Post-Termination Exercise Period, the Option shall terminate.

7. **Disability of Grantee**. In the event the Grantee's Continuous Service terminates as a result of his or her Disability, the Grantee may, but only within twelve (12) months from the Termination Date (and in no event later than the Expiration Date), exercise the Option to the extent he or she was otherwise entitled to exercise it on the Termination Date; provided, however, that if such Disability is not a "disability" as such term is defined in Section 22(e)(3) of the Code and the Option is an Incentive Stock Option, such Incentive Stock Option shall cease to be treated as an Incentive Stock Option and shall be treated as a Non-Qualified Stock Option on the day three (3) months and one (1) day following the Termination Date. To the extent that the Grantee is not entitled to exercise the Option on the Termination Date, or if the Grantee does not exercise the Option to the extent so entitled within the time specified herein, the Option shall terminate.

8. **Death of Grantee**. In the event of the termination of the Grantee's Continuous Service as a result of his or her death, or in the event of the Grantee's death during the Post-Termination Exercise Period or during the twelve (12) month period following the Grantee's termination of Continuous Service as a result of his or her Disability, the Grantee's estate, or a person who acquired the right to exercise the Option by bequest or inheritance, may exercise the Option, but only to the extent the Grantee could exercise the Option at the date of termination, within twelve (12) months from the date of death (but in no event later than the Expiration Date). To the extent that the Grantee is not entitled to exercise the Option on the date of death, or if the Option is not exercised to the extent so entitled within the time specified herein, the Option shall terminate.

9. **Transferability of Option**. The Option, if an Incentive Stock Option, may not be transferred in any manner other than by will or by the laws of descent and distribution and may be exercised during the lifetime of the Grantee only by the Grantee; provided, however, that the Grantee may designate a beneficiary of the Grantee's Incentive Stock Option in the event of the Grantee's death on a beneficiary designation form provided by the Administrator. The Option, if a Non-Qualified Stock Option, may be transferred to any person by will and by the laws of descent and distribution. Non-Qualified Stock Options also may be transferred during the lifetime of the Grantee by gift and pursuant to a domestic relations order to members of the Grantee's Immediate Family to the extent and in the manner determined by the Administrator. The terms of the Option shall be binding upon the executors, administrators, heirs, successors and transferees of the Grantee.

10. **Term of Option**. The Option may be exercised no later than the Expiration Date set forth in the Notice or such earlier date as otherwise provided herein.

11. **Company's Right of First Refusal**.

(a) Transfer Notice. Neither the Grantee nor a transferee (either being sometimes referred to herein as the "Holder") shall sell, hypothecate, encumber or otherwise transfer any Shares or any right or interest therein without first complying with the provisions of this Section 11 or obtaining the prior written consent of the Company. In the event the Holder desires to accept a bona fide third-party offer for any or all of the Shares, the Holder shall provide the Company with written notice (the "Transfer Notice") of:

(i) the Holder's intention to transfer;

(ii) the name of the proposed transferee;

(iii) the number of Shares to be transferred; and

(iv) the proposed transfer price or value and terms thereof.

(b) First Refusal Exercise Notice. The Company shall have the right to purchase (the "Right of First Refusal") all but not less than all, of the Shares which are described in the Transfer Notice (the "Offered Shares") at any time during the period commencing upon receipt of the Transfer Notice and ending forty-five (45) days after the first date on which the Company determines that the Right of First Refusal may be exercised without incurring an accounting expense with respect to such exercise (the "Option Period") at the per share price or value and in accordance with the terms stated in the Transfer Notice, which Right of First Refusal shall be exercised by written notice (the "First Refusal Exercise Notice") to the Holder.

(c) Payment Terms. The Company shall consummate the purchase of the Offered Shares on the terms set forth in the Transfer Notice within 15 days after delivery of the First Refusal Exercise Notice; provided, however, that in the event the Transfer Notice provides for the payment for the Offered Shares other than in cash, the Company and/or its assigns shall have the right to pay for the Offered Shares by the discounted cash equivalent of the consideration described in the Transfer Notice as reasonably determined by the Administrator. Upon payment for the Offered Shares to the Holder or into escrow for the benefit of the Holder, the Company or its assigns shall become the legal and beneficial owner of the Offered Shares and all rights and interest therein or related thereto, and the Company shall have the right to transfer the Offered Shares to its own name or its assigns without the further action by the Holder.

(d) Assignment. Whenever the Company shall have the right to purchase Shares under this Right of First Refusal, the Company may designate and assign one or more employees, officers, directors or stockholders of the Company or other persons or organizations, to exercise all or a part of the Company's Right of First Refusal.

(e) Non-Exercise. If the Company and/or its assigns do not collectively elect to exercise the Right of First Refusal within the Option Period or such earlier time if the Company and/or its assigns notifies the Holder that it will not exercise the Right of First Refusal, then the Holder may transfer the Shares upon the terms and conditions stated in the Transfer Notice, provided that:

(i) The transfer is made within 120 days of the expiration of the Option Period; and

(ii) The transferee agrees in writing that such Shares shall be held subject to the provisions of this Option Agreement.

(f) Expiration of Transfer Period. Following such 120-day period, no transfer of the Offered Shares and no change in the terms of the transfer as stated in the Transfer Notice (including the name of the proposed transferee) shall be permitted without a new written Transfer Notice prepared and submitted in accordance with the requirements of this Right of First Refusal.

(g) Exception for Certain Family Transfers. Anything to the contrary contained in this section notwithstanding, the transfer by gift or pursuant to a domestic relations order of any or all of the Shares during the Grantee's lifetime to members of the Grantee's Immediate Family or to any person on the Grantee's death by will or by the laws of descent and distribution shall be exempt from the provisions of this Right of First Refusal (a "Permitted Transfer"); provided, however, that (i) the transferee or other recipient shall receive and hold the Shares so transferred subject to the provisions of this Option Agreement, and there shall be no further transfer of such Shares except in accordance with the terms of this Option Agreement and (ii) prior to any such transfer, each transferee shall execute an agreement pursuant to which such transferee shall agree to receive and hold such Shares subject to the provisions of this Option Agreement.

(h) Termination of Right of First Refusal. The provisions of this Right of First Refusal shall terminate as to all Shares upon the Registration Date.

(i) Additional Shares or Substituted Securities. In the event of any transaction described in Section 10 of the Plan, any new, substituted or additional securities or other property which is by reason of any such transaction distributed with respect to the Shares shall be immediately subject to the Right of First Refusal, but only to the extent the Shares are at the time covered by such right.

(j) Corporate Transaction. Immediately prior to the consummation of a Corporate Transaction described in Sections 2(m)(i),(ii), (iii), and (iv) of the Plan, the Right of First Refusal shall automatically lapse in its entirety, except to the extent this Option Agreement is assumed by the successor corporation (or its Parent) in connection with such Corporate Transaction, in which case the Right of First Refusal shall apply to the new capital stock or other property received in exchange for the Shares in consummation of the Corporate Transaction, but only to the extent the Shares are at the time covered by such right.

12. **Repurchase Right After Termination of Continuous Service**.

(a) Repurchase Right. Anything set forth in this Option Agreement to the contrary notwithstanding, the Company shall have the right (but not the obligation) to purchase or designate a purchaser of all, but not less than all, of the Shares received pursuant to the exercise of an Option (including, without limitation, any Shares transferred pursuant to Section 11(g) hereof) after termination of the Grantee's Continuous Service with the Company for any reason, for the purchase price and on terms specified in Section 12(b) hereof. The Company may exercise its right to purchase or designate a purchaser of the Shares at any time (without any time limitation) after the termination of Grantee's Continuous Service prior to the Registration Date. If the Company chooses to exercise its right to purchase the Shares pursuant to this Section 12(a), the Company shall give its notice of its exercise of this right to the Grantee or his or her legal representative specifying in such notice a date not later than ten (10) days following the date of giving such notice on which the Company or its designated purchaser shall deliver, or be prepared to deliver, the check or promissory note for the purchase price and the Grantee or his or her legal representative shall deliver all stock certificates evidencing such Shares duly endorsed in blank for transfer or with separate stock powers endorsed in blank for transfer.

(b) Repurchase Price. For purposes of Section 12(a) hereof, the per share purchase price of Shares shall be an amount equal to the Fair Market Value of such Share on the date of such repurchase; provided, however, the minimum aggregate purchase price shall be at least equal to the aggregate exercise price paid by such Grantee for such Shares pursuant to the applicable Option. Subject to the foregoing, any determination of Fair Market Value made by the Administrator shall be binding and conclusive on all parties unless shown to have been made in an arbitrary and capricious manner.

(c) Termination of Repurchase Right. The Company's Repurchase Rights set forth in this Section 12 shall terminate as to all Shares upon the Registration Date.

13. **Stockholders' Agreement**. As a condition to his or her exercise of the Option and the issuance of Shares hereto, the Grantee shall execute such documents as the Company may require to evidence the fact that the Grantee agrees that Grantee's acquisition of the Shares is subject to the terms and conditions of such stockholders' agreement that may be in effect from time to time among the Company and the employees/service-providers of the Company, including (without limitation) that certain Stock Restriction Agreement of the Company, dated November 11, 2022, as amended (as the case may be, the "Stockholders' Agreement"), and that the Grantee shall be bound by such Stockholders' Agreement in the same manner as if such Grantee were an original signatory thereto.

14. **Stop-Transfer Notices**. In order to ensure compliance with the restrictions on transfer set forth in this Option Agreement, the Notice or the Plan, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

15. **Refusal to Transfer**. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Option Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares shall have been so transferred.

16. **Tax Consequences**. Set forth below is a brief summary as of the date of this Option Agreement of some of the federal tax consequences of exercise of the Option and disposition of the Shares. THIS SUMMARY IS NECESSARILY INCOMPLETE, AND THE TAX LAWS AND REGULATIONS ARE SUBJECT TO CHANGE. THE GRANTEE SHOULD CONSULT A TAX ADVISER BEFORE EXERCISING THE OPTION OR DISPOSING OF THE SHARES.

(a) Exercise of Incentive Stock Option. If the Option qualifies as an Incentive Stock Option, there will be no regular federal income tax liability upon the exercise of the Option, although the excess, if any, of the Fair Market Value of the Shares on the date of exercise over the Exercise Price will be treated as income for purposes of the alternative minimum tax for federal tax purposes and may subject the Grantee to the alternative minimum tax in the year of exercise.

(b) Exercise of Incentive Stock Option Following Disability. If the Grantee's Continuous Service terminates as a result of Disability that is not total and permanent disability as defined in Section 22(e)(3) of the Code, to the extent permitted on the date of termination, the Grantee must exercise an Incentive Stock Option within three (3) months of such termination for the Incentive Stock Option to be qualified as an Incentive Stock Option.

(c) Exercise of Non-Qualified Stock Option. On exercise of a Non-Qualified Stock Option, the Grantee will be treated as having received compensation income (taxable at ordinary income tax rates) equal to the excess, if any, of the Fair Market Value of the Shares on the date of exercise over the Exercise Price. If the Grantee is an Employee or a former Employee, the Company will be required to withhold from the Grantee's compensation or collect from the Grantee and pay to the applicable taxing authorities an amount in cash equal to a percentage of this compensation income at the time of exercise, and may refuse to honor the exercise and refuse to deliver Shares if such withholding amounts are not delivered at the time of exercise.

(d) Disposition of Shares. In the case of a Non-Qualified Stock Option, if Shares are held for more than one year, any gain realized on disposition of the Shares will be treated as long-term capital gain for federal income tax purposes and subject to tax as set forth in the Code. In the case of an Incentive Stock Option, if Shares transferred pursuant to the Option are held for more than one year after receipt of the Shares and are disposed more than two years after the Date of Award, any gain realized on disposition of the Shares also will be treated as capital gain for federal income tax purposes and subject to the same tax rates and holding periods that apply to Shares acquired upon exercise of a Non-Qualified Stock Option. If Shares purchased under an Incentive Stock Option are disposed of prior to the expiration of such one-year or two-year periods, any gain realized on such disposition will be treated as compensation income (taxable at ordinary income rates) to the extent of the difference between the Exercise Price and the lesser of (i) the Fair Market Value of the Shares on the date of exercise, or (ii) the sale price of the Shares.

17. **Lock-Up Agreement**.

(a) Agreement. The Grantee, if requested by the Company and the lead underwriter of any public offering of the Common Stock or other securities of the Company (the "Lead Underwriter"), hereby irrevocably agrees not to sell, contract to sell, grant any option to purchase, transfer the economic risk of ownership in, make any short sale of, pledge or otherwise transfer or dispose of any interest in any Common Stock or any securities convertible into or exchangeable or exercisable for or any other rights to purchase or acquire Common Stock (except Common Stock included in such public offering or acquired on the public market after such offering) during the 180-day period following the effective date of a registration statement of the Company filed under the Securities Act of 1933, as amended, or such shorter period of time as the Lead Underwriter shall specify. The Grantee further agrees to sign such documents as may be requested by the Lead Underwriter to effect the foregoing and agrees that the Company may impose stop-transfer instructions with respect to such Common Stock subject until the end of such period. The Company and the Grantee acknowledge that each Lead Underwriter of a public offering of the Company's stock, during the period of such offering and for the 180-day period thereafter, is an intended beneficiary of this Section 17.

(b) No Amendment Without Consent of Underwriter. During the period from identification as a Lead Underwriter in connection with any public offering of the Company's Common Stock until the earlier of (i) the expiration of the lock-up period specified in Section 17(a) in connection with such offering or (ii) the abandonment of such offering by the Company and the Lead Underwriter, the provisions of this Section 17 may not be amended or waived except with the consent of the Lead Underwriter.

18. **Entire Agreement: Governing Law**. The Notice, the Plan and this Option Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Grantee with respect to the subject matter hereof, and may not be modified adversely to the Grantee's interest except by means of a writing signed by the Company and the Grantee. Nothing in the Notice, the Plan and this Option Agreement (except as expressly provided therein) is intended to confer any rights or remedies on any persons other than the parties. The Notice, the Plan and this Option Agreement are to be construed in accordance with and governed by the internal laws of the State of Delaware without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of Delaware to the rights and duties of the parties. Should any provision of the Notice, the Plan or this Option Agreement be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

19. **Headings**. The captions used in the Notice and this Option Agreement are inserted for convenience and shall not be deemed a part of the Option for construction or interpretation.

20. **Dispute Resolution**. The provisions of this Section 20 shall be the exclusive means of resolving disputes arising out of or relating to the Notice, the Plan and this Option Agreement. The Company, the Grantee, and the Grantee's assignees (the "parties") shall attempt in good faith to resolve any disputes arising out of or relating to the Notice, the Plan and this Option Agreement by negotiation between individuals who have authority to settle the controversy. Negotiations shall be commenced by either party by notice of a written statement of the party's position and the name and title of the individual who will represent the party. Within thirty (30) days of the written notification, the parties shall meet at a mutually acceptable time and place, and thereafter as often as they reasonably deem necessary, to resolve the dispute. THE PARTIES EXPRESSLY WAIVE ANY RIGHT THEY HAVE OR MAY HAVE TO A JURY TRIAL OF ANY SUCH SUIT, ACTION OR PROCEEDING. If any one or more provisions of this Section 20 shall for any reason be held invalid or unenforceable, it is the specific intent of the parties that such provisions shall be modified to the minimum extent necessary to make it or its application valid and enforceable.

21. **Notices**. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon personal delivery, or the next day if sent via e-mail, or upon deposit in the United States mail by certified mail (if the parties are within the United States) or upon deposit for delivery by an internationally recognized express mail courier service (for international delivery of notice), with postage and fees prepaid, addressed to the other party at its address as shown beneath its signature in the Notice, or to such other address as such party may designate in writing from time to time to the other party.

EXHIBIT A

OLD GLORY HOLDING COMPANY

2022 STOCK INCENTIVE PLAN

EXERCISE NOTICE

Old Glory Holding Company
3350 Riverwood Parkway
Suite 1900
Atlanta, GA 30339
Attention: Secretary

1. Effective as of today, ______________, ___ the undersigned (the "Grantee") hereby elects to exercise the Grantee's option to purchase ___________ shares of the Common Stock (the "Shares") of **Old Glory Holding Company** (the "Company") under and pursuant to the Company's 2022 Stock Incentive Plan, as amended from time to time (the "Plan") and the [ ] Incentive [ ] Non-Qualified Stock Option Award Agreement (the "Option Agreement") and Notice of Stock Option Award (the "Notice") dated ______________, ________. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Exercise Notice.

2. Representations of the Grantee. The Grantee acknowledges that the Grantee has received, read and understood the Notice, the Plan and the Option Agreement and agrees to abide by and be bound by their terms and conditions.

3. Rights as Stockholder. Until the stock certificate evidencing such Shares is issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to the Shares, notwithstanding the exercise of the Option. The Company shall issue (or cause to be issued) such stock certificate promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the stock certificate is issued, except as provided in Section 10(a) of the Plan.

The Grantee shall enjoy rights as a stockholder until such time as the Grantee disposes of the Shares or the Company and/or its assignee(s) exercises the Right of First Refusal. Upon such exercise, the Grantee shall have no further rights as a holder of the Shares so purchased except the right to receive payment for the Shares so purchased in accordance with the provisions of the Option Agreement, and the Grantee shall forthwith cause the certificate(s) evidencing the Shares so purchased to be surrendered to the Company for transfer or cancellation.

4. Delivery of Payment. The Grantee herewith delivers to the Company the full Exercise Price for the Shares, which, to the extent selected, shall be deemed to be satisfied by use of the broker-dealer sale and remittance procedure to pay the Exercise Price provided in Section 4(d) of the Option Agreement.

5. Tax Consultation. The Grantee understands that the Grantee may suffer adverse tax consequences as a result of the Grantee's purchase or disposition of the Shares. The Grantee represents that the Grantee has consulted with any tax consultants the Grantee deems advisable in connection with the purchase or disposition of the Shares and that the Grantee is not relying on the Company for any tax advice.

6. Taxes. The Grantee agrees to satisfy all applicable foreign, federal, state and local income and employment tax withholding obligations and herewith delivers to the Company the full amount of such obligations or has made arrangements acceptable to the Company to satisfy such obligations. In the case of an Incentive Stock Option, the Grantee also agrees, as partial consideration for the designation of the Option as an Incentive Stock Option, to notify the Company in writing within thirty (30) days of any disposition of any shares acquired by exercise of the Option if such disposition occurs within two (2) years from the Award Date or within one (1) year from the date the Shares were transferred to the Grantee. If the Company is required to satisfy any foreign, federal, state or local income or employment tax withholding obligations as a result of such an early disposition, the Grantee agrees to satisfy the amount of such withholding in a manner that the Administrator prescribes.

7. Restrictive Legends. The Grantee understands and agrees that the Company shall cause the legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) (including digital certificates) evidencing ownership of the Shares together with any other legends that may be required by the Company or by state or federal securities laws:

> THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") OR ANY STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.
>
> THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER, A RIGHT OF FIRST REFUSAL AND A REPURCHASE RIGHT HELD BY THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE OPTION AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS, RIGHT OF FIRST REFUSAL AND REPURCHASE RIGHTS ARE BINDING ON TRANSFEREES OF THESE SHARES.
>
> THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A STOCKHOLDERS AGREEMENT, A COPY OF WHICH IS AVAILABLE FROM OLD GLORY HOLDING COMPANY, UPON REQUEST.

8. Successors and Assigns. The Company may assign any of its rights under this Exercise Notice to single or multiple assignees, and this agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Exercise Notice shall be binding upon the Grantee and his or her heirs, executors, administrators, successors and assigns.

9. Headings. The captions used in this Exercise Notice are inserted for convenience and shall not be deemed a part of this agreement for construction or interpretation.

10. Dispute Resolution. The provisions of Section 20 of the Option Agreement shall be the exclusive means of resolving disputes arising out of or relating to this Exercise Notice.

11. Governing Law; Severability. This Exercise Notice is to be construed in accordance with and governed by the internal laws of the State of Delaware without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of Delaware to the rights and duties of the parties. Should any provision of this Exercise Notice be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

12. Notices. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon personal delivery or upon deposit in the United States mail by certified mail (if the parties are within the United States) or upon deposit for delivery by an internationally recognized express mail courier service (for international delivery of notice), with postage and fees prepaid, addressed to the other party at its address as shown below beneath its signature, or to such other address as such party may designate in writing from time to time to the other party.

13. Further Instruments. The parties agree to execute such further instruments and to take such further action as may be reasonably necessary to carry out the purposes and intent of this agreement.

14. Entire Agreement. The Notice, the Plan and the Option Agreement are incorporated herein by reference and together with this Exercise Notice constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Grantee with respect to the subject matter hereof, and may not be modified adversely to the Grantee's interest except by means of a writing signed by the Company and the Grantee. Nothing in the Notice, the Plan, the Option Agreement and this Exercise Notice (except as expressly provided therein) is intended to confer any rights or remedies on any persons other than the parties.

[*Continued on the next page*.]

<table>
<tr><td>Submitted by:

GRANTEE:

____
(Signature)

<u>Address:</u>

____
______________________________</td><td>Accepted by:

Old Glory Holding Company

By: ______________________________
Name:
Title:

<u>Address:</u>

3350 Riverwood Parkway
Suite 1900
Atlanta, GA 30339</td></tr>
</table>

EXHIBIT B

OLD GLORY HOLDING COMPANY

2022 STOCK INCENTIVE PLAN

INVESTMENT REPRESENTATION STATEMENT

GRANTEE:	______________________
COMPANY:	**OLD GLORY HOLDING COMPANY**
SECURITY:	COMMON STOCK
NUMBER:	______________________
DATE:	______________________

In connection with the purchase of the above-listed Securities, the undersigned Grantee represents to the Company the following:

(a) Grantee is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Grantee is acquiring these Securities for investment for Grantee's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act").

(b) Grantee acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon among other things, the bona fide nature of Grantee's investment intent as expressed herein. Grantee further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Grantee further acknowledges and understands that the Company is under no obligation to register the Securities. Grantee understands that the certificate evidencing the Securities will be imprinted with a legend which prohibits the transfer of the Securities unless they are registered or such registration is not required in the opinion of counsel satisfactory to the Company.

(c) Grantee is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Option to the Grantee, the exercise will be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, ninety (90) days thereafter (or such longer period as any market stand-off agreement may require) the Securities exempt under Rule 701 may be resold, subject to the satisfaction of certain of the conditions specified by Rule 144, including: (1) the resale being made through a broker in an unsolicited "broker's transaction" or in transactions directly with a market maker (as said term is defined under the Securities Exchange Act of 1934); and, in the case of an affiliate, (2) the availability of certain public information about the Company, (3) the amount of Securities being sold during any three month period not exceeding the limitations specified in Rule 144(e), and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the Option, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which requires the resale to occur not less than one year after the later of the date the Securities were sold by the Company or the date the Securities were sold by an affiliate of the Company, within the meaning of Rule 144; and, in the case of acquisition of the Securities by an affiliate, or by a non-affiliate who subsequently holds the Securities less than two years, the satisfaction of the conditions set forth in sections (1), (2), (3) and (4) of the paragraph immediately above.

(d) Grantee further understands that in the event all of the applicable requirements of Rule 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption will be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Grantee understands that no assurances can be given that any such other registration exemption will be available in such event.

(e) Grantee represents that he or she is a resident of the State of _________________.

Signature of Grantee:

____

Date: _______________, ______

Exhibit 6.4

SECOND AMENDMENT
TO
STOCK RESTRICTION AGREEMENT

This SECOND AMENDMENT TO STOCK RESTRICTION AGREEMENT (this "Amendment"), is made effective this 18th day of September, 2024, by agreement of those Stockholders of **OLD GLORY HOLDING COMPANY,** a Delaware corporation (the "Company") holding more than 85% of the outstanding Common Stock.

BACKGROUND:

A. The Company and each of its Stockholders are parties to that certain Stock Restriction Agreement, dated November 9, 2021, as amended by that certain First Amendment, dated June 15, 2022 (the "Existing Agreement"). *All terms used in this Amendment with an initial capital letter that are not otherwise defined herein shall have the meanings ascribed to such terms in the Existing Agreement*.

B. Section 5.3 of the Existing Agreement requires that all amendments thereto be set forth upon written agreement of the Board and those Stockholders holding more than eight-five percent (85%) of the outstanding Common Stock.

AGREEMENT:

NOW, THEREFORE, in consideration of Ten Dollars ($10.00), the premises and the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto amend the Existing Agreement as follows:

1. Additional Stockholders. Section 5.5 of the Existing Agreement is hereby deleted in its entirety, and in its place the following is inserted:

"5.5 **Additional Stockholders**. The Company covenants and agrees that during the Restricted Period, no Person shall hold Stock (other than Reg A Stock, as defined below) in the Company unless, as a condition precedent to the acquisition of such Stock, such Person first becomes a party to this Agreement by executing an Agreement to be Bound. Upon such execution and delivery, such Person shall be deemed to be a Stockholder for all purposes of this Agreement. For purposes hereof, "Reg A Stock" shall mean any Stock issued by the Company pursuant to an exemption under Regulation A, promulgated under the Securities Act of 1933 as amended (a "Reg A Offering"). Further, any existing shares of Stock subject to this Agreement for which the Company includes in a Reg A Offering (a/k/a secondary offerings) shall automatically upon qualification of such Reg A Offering by the Securities and Exchange Commission, be deemed "Reg A Stock," and the holder thereof (plus successors and assigns) shall cease being subject to any of the restrictions, provisions, covenants, or other obligations of this Agreement with regard to such shares of Reg A Stock."

2. Continuation of Existing Agreement. Except as herein amended, the Existing Agreement, as amended, shall remain in full force and effect as written.

IN WITNESS WHEREOF, the undersigned officer affirms and consents that the Company has obtained the written agreement of the Board of Directors and those Stockholders holding more than eight-five percent (85%) of the outstanding Common Stock, effective as of the date first above written.

COMPANY:

Old Glory Holding Company

By: /s/ Eric Ohlhausen
Eric Ohlhausen
Secretary

FIRST AMENDMENT
TO
STOCK RESTRICTION AGREEMENT

This FIRST AMENDMENT TO STOCK RESTRICTION AGREEMENT (this "Amendment"), is made this 15th day of June, 2022, by the Stockholders of **OLD GLORY HOLDING COMPANY,** a Delaware corporation (the "Company").

BACKGROUND:

A. The Company and each of its Stockholders are parties to that certain Stock Restriction Agreement, dated November 9, 2021 (the "Original Agreement"). *All terms used in this Amendment with an initial capital letter that are not otherwise defined herein shall have the meanings ascribed to such terms in the Original Agreement*.

B. Section 5.3 of the Original Agreement requires that all amendments thereto be set forth in an instrument approved by the Board and by those Stockholders holding more than eight-five percent (85%) of the outstanding Common Stock. This Amendment shall be effective on the date hereof, upon the Board and such number of Stockholders executing this Amendment.

AGREEMENT:

NOW, THEREFORE, in consideration of Ten Dollars ($10.00), the premises and the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto amend the Original Agreement as follows:

3. Board of Directors. Each of Section 3.1 and Section 3.2 of the Original Agreement is hereby deleted in its entirety, and in its place the following is inserted: "*Intentionally Deleted*."

4. Termination. Section 5.6(b) of the Original Agreement is hereby deleted in its entirety, and in its place the following is inserted:

   "(b) Termination of Rights and Obligations. All rights and obligations pursuant to this Agreement shall terminate upon the earlier of (i) the closing of a Public Offering, (ii) consummation of a Change of Control, (iii) the written consent of the Board and those Stockholders holding more than eighty-five percent (85%) of the Common Stock (voting on an as-converted basis), or (iv) November 8, 2046."

5. Continuation of Original Agreement. Except as herein amended, the Original Agreement, as amended, shall remain in full force and effect as written.

6. Counterparts. This Amendment may be executed in one or more counterparts and delivered by facsimile transmission or otherwise, each of which shall be deemed an original, and all of which together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this **FIRST AMENDMENT TO STOCK RESTRICTION AGREEMENT**, effective as of the date first above written.

COMPANY:

OLD GLORY HOLDING COMPANY

By: /s/ Eric Ohlhausen
Eric Ohlhausen
Secretary

STOCK RESTRICTION AGREEMENT

This STOCK RESTRICTION AGREEMENT (this "Agreement"), dated effective November 9, 2021, is entered into by and among **Old Glory Holding Company,** a Delaware corporation (the "Company"), each of the undersigned, and each other stockholder of the Company that becomes a party hereto (collectively, as the "Stockholders").

Defined terms not defined in the context in which used shall have the meaning ascribed thereto as set forth in Section 5.13 hereof.

W I T N E S S E T H:

WHEREAS, the Company has on the date hereof authorized capital stock comprising of One Hundred Million (100,000,000) shares of common stock, par value $0.0001 per share (the "Common Stock");

WHEREAS, the Common Stock has been issued in two classes: (A) one has been denominated the "Class A Common Stock," and (B) the other class has been denominated the "Class B Common Stock;"

WHEREAS, the Class A Common Stock comprises 25,000,000 shares, and the Class B Common Stock comprises 75,000,000 shares;

WHEREAS, each of the Stockholders owns shares of Class A Common Stock and/or Class B Common Stock (collectively, the "Stock"); and

WHEREAS, the Company and the Stockholders believe it to be in the best interests of the Stockholders and the Company to provide for certain rights and restrictions with respect to the Stock and by addressing certain matters related to the governance of the Company.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and obligations set forth in this Agreement, the parties hereto agree as follows:

7. **Transfers of Stock**.

7.1. **Restrictions on Transfers**. From the date hereof until the earlier to occur of (i) the closing of a Public Offering, or (ii) a Change of Control of the Company (as the case may be, such period being referred to as the "Restricted Period"), no shares of Stock or any interest therein now or hereafter owned by any Stockholder may be Transferred, except for any of the following Transfers:

(a) a Transfer to a transferee permitted under Section 1.2 hereof (a "Permitted Transferee");

(b) a Transfer to a Person pursuant to, or otherwise permitted under, Section 1.3 hereof; and/or

(c) an involuntary Transfer to a Person permitted under Section 1.4 hereof.

7.2. **Permitted Transferees to Affiliates, Trusts, etc.**

(a) **Natural Persons**. Any Stockholder that is a "natural person" may Transfer any shares of Stock to (i) a trust, the beneficiaries of which are such Stockholder, such Stockholder's spouse, parents, lineal descendants, or any other Person approved by the Company's Board of Directors (the "Board"), (ii) a corporation, the majority voting power of which is owned by such Stockholder, such Stockholder's spouse, parents, lineal descendants, or any other Person approved by the Board, (iii) a limited partnership, the general partner of which is (A) such Stockholder, such Stockholder's spouse, parents, lineal descendants, or any other Person approved by the Board, or (B) a corporation, limited partnership or limited liability company, the majority of the voting power of which is owned by such Stockholder, such Stockholder's spouse, parents, lineal descendants, or any other Person approved by the Board, (iii) a limited liability company, the majority of the voting power of which is owned by such Stockholder, such Stockholder's spouse, parents, lineal descendants, or any other Person approved by the Board, (iv) in case of such Stockholder's death, by will or by the laws of intestate succession to executors, administrators, testamentary trustees, legatees or beneficiaries, or (v) any other Person approved by the Board.

(b) **Entities**. Any Stockholder that is not a natural person, may Transfer shares of Stock to (A) any of its Subsidiaries, partners, members, or stockholders, or any of the same that is directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with such Stockholder, or (B) any other Person approved by the Board.

(c) **Subsequent Transfers**. In addition to the foregoing, any Permitted Transferee of any Stockholder may Transfer shares of Stock back to such transferring Stockholder or to another Permitted Transferee of such transferring Stockholder, provided, however, that prior to any Permitted Transferee ceasing to be a Permitted Transferee of a transferring Stockholder, such Permitted Transferee shall be obligated to Transfer such Stock back to such transferring Stockholder or a Permitted Transferee of such transferring Stockholder.

7.3. **Rights of First Refusal**. Except for a Transfer of Stock to a Permitted Transferee pursuant to Section 1.2 above, no Stockholder may Transfer any shares of Stock during the Restricted Period, unless such Stockholder shall first have complied with the provisions of this Section 1.3.

(a) Offer. If any Stockholder (the "Selling Stockholder") receives a bona fide offer or offers (the "Offer") from a Person (the "Third-Party Offeror"), other than a Permitted Transferee, to purchase or acquire shares of Stock held by such Selling Stockholder, then prior to the Transfer of such shares of Stock to such Third-Party Offeror(s), such Selling Stockholder shall deliver to the Company, who shall then immediately provide to each of the other Stockholders, notice (the "First-Offer Notice") setting forth with respect to such Selling Stockholder and Third-Party Offeror, the following information:

(i) the name of each Third-Party Offeror, including with respect to a partnership, limited liability company, corporation or other entity, the names of all equity owners holding more than ten percent (10%) of any voting class of its equity (unless such entity is publicly traded);

(ii) the prospective purchase price per share of Stock;

(iii) all other material terms and conditions contained in such Offer; and

(iv) such Selling Stockholder's irrevocable offer to sell to the Company and other Stockholders all of the shares of Stock covered by the Offer (the "Offered Stock"), for a purchase price per share of Stock, and on the same material economic terms and conditions set forth in the Offer (the "Purchase Terms"), subject to Section 1.3(e) hereof.

(b) First-Right Exercise.

(i) For fifteen (15) days following the receipt of the First-Offer Notice, the Company shall have the irrevocable right to purchase all (but not less than all) of the Offered Stock under the Purchase Terms by written notice to the Selling Stockholder and each other Stockholder within such fifteen (15) day period (with respect to the Company, a "First-Right Exercise").

(ii) If the Company does not exercise its right to purchase all of the Offered Stock, then for twenty (20) days following the lapse of the 15-day period referred to in Section 1.3(b)(i), each of the other Stockholders shall have the irrevocable right to purchase all (but not less than all) of the Offered Stock under the Purchase Terms by written notice to the Company and the Selling Stockholder within such twenty (20) day period (with respect to such Stockholder, a "First-Right Exercise"). If more than one Stockholder timely provides notice of a First-Right Exercise (each, an "Electing Stockholder"), then each Electing Stockholder shall purchase such number of Offered Stock as is equal to the proportion of the number of shares of Stock (assuming all Class A Common Stock is converted into Class B Common Stock) is owned by all such Electing Stockholders.

(c) Closing. Upon each First-Right Exercise, such closing of such Offered Stock shall take place virtually on a date mutually acceptable to the Company or such Electing Stockholder (as the case may be) and Selling Stockholder; provided, however, if such parties are not able to mutually agree on a date that is not later than thirty (30) days following such First-Right Exercise, then the Board shall select a business day and provide ten (10) days notice of same to each such party.

(d) Sale to Third-Party Offeror. If neither the Company nor the Stockholders timely make a First-Right Exercise, the Selling Stockholder may, subject to any applicable co-sale rights provided in Section 2.1 hereof, sell all (but not less than all) of the Offered Stock solely to the Third-Party Offeror, under the Purchase Terms; provided, however, prior to consummating such sale, the Selling Stockholder shall (i) provide to the Board with reasonable supporting documentation with respect to the actual terms and conditions of such sale so s to demonstrate such Selling Stockholder's compliance with the provisions of this Section 1.3(d) hereof, and (ii) comply with Section 2.1. Without limiting the foregoing, such sale has not been consummated within sixty (60) after the date of the First-Offer Notice, the Offered Stock covered by such Offer may not thereafter be Transferred by such Selling Stockholder, except pursuant to this Section 1.

(e) Non-Cash Consideration. In the event that any of consideration set forth in the First-Offer Notice includes non-cash consideration, the First-Offer Notice shall provide a reasonable and good-faith valuation of the fair market value thereof, which valuation shall be conclusive and binding on the Company and other Stockholders in the absence of a timely challenge made in accordance with this Section 1.3(e). The Company and/or other Stockholders may, within ten (10) days after delivery of the First-Offer Notice to them, by written notice to the Selling Stockholder, challenge such valuation, with such notice setting forth such challenging party's valuation of such non-cash consideration. Upon such challenge, the value of the non-cash consideration shall be determined by averaging the value set by the First-Offer Notice and by the Board acting reasonably and in good faith (with each Board member recusing himself/herself that has an interest in such transaction), provided that the difference between the two values is within ten percent (10%) of the higher of such values. If such difference is not equal to or less than such ten percent (10%) amount, then the Selling Stockholder and the other party submitting valuations as provided above shall agree upon one independent appraiser, who shall determine the fair market value of the non-cash consideration for these purposes. In the event that such parties are unable to agree upon such an appraiser within ten (10) days, the Board shall cause the Company's independent accountants to designate an independent appraiser, and such Person shall promptly determine the fair market value of the non-cash consideration for these purposes. In the event the appraisal process is utilized, the party whose valuation of the Offered Stock less closely approximates the value determined by the appraiser, measured by dollar amounts and not by percentages, shall pay all costs of the independent appraiser.

7.4. **Involuntary Transfers**. Any transfer of title or beneficial ownership of shares of Stock to any Person that is not the Company upon default, foreclosure, forfeit, court order, or otherwise than by a voluntary decision on the part of any Stockholder, other than any transfer upon death (an "Involuntary Transfer"), shall be void unless such Stockholder (or such Stockholder's trustee or other designee) and transferee (the "Involuntary Transferee") complies with this Section 1.4 and enables the Company and the other Stockholders to exercise in full their rights hereunder. Upon any Involuntary Transfer, the Company shall have the first right, and then other Stockholders shall have the second right to purchase such shares pursuant to this Section 1.4 and the Involuntary Transferee shall have the obligation to sell such shares in accordance with this Section 1.4. Upon the Involuntary Transfer of any shares of Stock, such transferring Stockholder (or such trustee or other designee) shall promptly (but in no event later than five days after such Involuntary Transfer) furnish written notice to the Company, who shall then provide such notice to the other Stockholders indicating that the Involuntary Transfer has occurred, specifying the name of the Involuntary Transferee, giving a detailed description of the circumstances giving rise to, and stating the legal basis for, the Involuntary Transfer. Upon the receipt of such notice, and for sixty (60) days thereafter, the Company shall have the first right, exercisable for thirty (30) days and other Stockholders shall have the second right, exercisable for the next thirty (30) days, to purchase, and the Involuntary Transferee shall have the obligation to sell, all of the shares of Stock acquired by the Involuntary Transferee for a purchase price equal to the Fair Market Value of such shares of Stock. If more than one Stockholder desires to so purchase, then each such Stockholder shall purchase such number of shares as is equal to the same proportion of Stock owned by each such Stockholder to the total number of shares of Stock owned by all such Stockholders desiring to purchase such Stock. The closing of the purchase and sale hereunder shall take place virtually on a date designated by the Board on at least ten (10) days notice to each applicable party.

7.5. **Certain Closing Provisions**. Shares of Stock transferred pursuant to Sections 1.3 and 1.4 hereof, shall be Transferred free and clear of all liens and encumbrances attributable to the seller unless otherwise agreed to by the purchaser(s).

8. **Tag-Along and Drag-Along Rights**.

8.1. **Tag Along Rights**. Subject to the prior right of first refusal set forth in Section 1.3 hereof, the sale of any Class B Common Stock by a Stockholder (or subsequent Permitted Transferee thereof) made pursuant to Section 1.3 shall be subject to the tag-along right set forth in this Section 2.1. No Stockholder (for purposes of this Section 2.1, the "Selling Stockholder") may Transfer any shares of Class B Common Stock, except to a Permitted Transferee, unless each other Stockholder is offered the right, exercisable for ten (10) days, on a pro rata basis (relative to the number of shares of Stock owned by such Stockholder to all of the Company's outstanding shares of Stock, determined as if Class A Common Stock is converted into Class B Common Stock) to participate in such Transfer by selling to such Third-Party Offeror a pro rata portion of Stock of such same class and series, under the Purchase Terms.

8.2. **Drag Along Rights**.

(a) Change of Control. If the Board and the holders of more than eighty-five percent (85%) of the outstanding Common Stock (voting on an as-converted basis) (the "Electing Stockholders") consent to and approve a Change of Control (except through a Public Offering) then, if requested by such Electing Stockholders by ten (10) days notice thereof, each other Stockholder shall join the Electing Stockholders in such Change of Control by complying with this Section 2.2; provided, however, that, the material terms and conditions of such Change of Control, including, without limitation, the purchase price per share of each share of Common Stock (on an as-converted basis), shall be the same for all holders of Stock.

(b) Obligation. Each Stockholder who is required to join the Electing Stockholders in a sale pursuant to Section 2.2(a) shall, at the request of the Electing Stockholders, (i) Transfer, upon receipt of the purchase price therefor, such Stockholder's pro rata portion of the shares of Stock to any such acquirer free and clear of all security interests, liens, claims or encumbrances, (ii) execute and deliver any agreement being executed and delivered by the Electing Stockholders (on no less favorable agreement than the one being signed by the Electing Stockholders) containing such representations and warranties (or, at the option of such Stockholder, indemnities in respect of representations and warranties and representations and warranties relating exclusively to such Stockholder's ownership and title to its shares of such transaction, provided, however, that no Stockholder shall be required to provide indemnification by such Stockholder, in the aggregate, in an amount that is in excess of the lesser of (A) its pro rata portion of the related liability or (B) the purchase price to be received by such Stockholder in such sale, except in the case of such Stockholder's fraudulent acts, or to make any representations or warranties which such Stockholder reasonably believes to be false; (iii) vote in favor of any such transaction of which the Electing Stockholders have voted in favor; and (iv) execute and deliver such instruments of conveyance and assignment and take such other actions as reasonably requested by the Electing Stockholders in order to consummate such transaction.

9. **Board of Directors**.

9.1. **Michael P. Ring**. Subject to the terms of this Section 3 and the terms of the Certificate of Incorporation of the Company, as may be amended, from and after the date hereof (the "Charter"), each Stockholder shall take all action within such Stockholder's respective power, including, but not limited to, the voting of all shares of Stock owned by such Stockholder, required to at all times throughout the Restricted Period, or the earlier date on which Mr. Michael P. Ring (or a trust for the benefit of his family) ceases to hold shares of Stock equal to at least six percent (6%) of the outstanding equity securities of the Company, dies, or becomes disabled (defined to mean the inability due to physical or mental illness to conduct his professional and business obligations for a period of more than 90 consecutive days because of physical or mental illness), (A) to nominate and elect Mr. Michael P. Ring as a director on the Board for so long as he desires to serve, and (B) to nominate and elect each other director on the Board as may be designated from time to time by Mr. Michael P. Ring.

9.2. **Proxy**. In order to effectuate this Section 3, each Stockholder hereby grants to the Secretary of the Company an irrevocable proxy pursuant to Section 212(e) of the General Corporation Law of the State of Delaware, coupled with an interest, such proxy to be used solely in the event of a breach of or non-compliance with Section 3.1 above, solely for the purpose of voting all of the shares of Stock owned by such Stockholder in favor of Mr. Michael P. Ring and all directors designed by Mr. Michael P. Ring (if applicable), and/or the removal of any director if requested by Mr. Michael P. Ring. Notwithstanding anything set forth in Section 212 of the General Corporation Law of the State of Delaware, the duration of this proxy shall be as set forth in Section 3.1 hereof.

10. **Stock Certificate Legends**.

10.1. **Mandatory Legends**. A copy of this Agreement shall be filed with the Secretary of the Company and kept with the electronic books and records of the Company. Each electronic certificate representing shares of Stock owned by the Stockholders shall bear the following legends:

THE STOCK REPRESENTED BY THIS ELECTRONIC CERTIFICATE IS SUBJECT TO RESTRICTIONS ON TRANSFER AND OTHER CONDITIONS AND RESTRICTIONS, AS SPECIFIED IN THE STOCK RESTRICTION AGREEMENT OF THE COMPANY, DATED AS OF THE 9TH DAY OF NOVEMBER, 2021, AS THE SAME MAY BE AMENDED FROM TIME TO TIME, COPIES OF WHICH WILL BE FURNISHED WITHOUT CHARGE TO ANY STOCKHOLDER OF THE COMPANY UPON WRITTEN REQUEST.

10.2. **Additional Legends**. In addition, electronic certificates representing shares of Stock owned by residents of certain States shall bear any legends required by the laws of such States. All Stockholders shall be bound by the requirements of such legends to the extent that such legends are applicable. Upon a registration of any shares of Common Stock, the certificate representing such shares shall be replaced, at the expense of the Company, with certificates not bearing the legends required by Section 4.1. Upon the closing of a Public Offering, certificates representing shares of Stock shall be replaced, at the expense of the Company, with certificates not bearing the legends required by Section 4.1, to the extent that such legends are not then required by applicable law.

11. **Miscellaneous**.

11.1. **Information Rights**. During the Restricted Period, each Stockholder of Class A Common Stock shall have the right to (a) receive quarterly financial statements of the Company; (b) receive an annual audit of the Company and its Subsidiaries (the consolidated group), within 180 days following the end of the fiscal year; (c) upon reasonable notice and on a good faith basis, visit and inspect the Company's properties; (d) upon reasonable notice and on a good faith basis, have access to a data room to examine the Company's books and records; and (e) upon reasonable notice and on a good faith basis, discuss with the Company's senior officers the business and affairs of the Company

11.2. **No Other Arrangements or Agreements**. Each Stockholder hereby represents and warrants to the Company and the other Stockholders that such Stockholder has not entered into or agreed to be bound by any other arrangements or agreements of any kind with any other Person (other than the Company) with respect to shares of Stock, or any interest therein, including, but not limited to, arrangements or agreements with respect to the acquisition, disposition or voting of shares of Stock (whether or not such agreements and arrangements are with the Company, other Stockholders or other Persons), except for any agreements between certain Stockholders of the Company who are employees of the Company and the Company permitting the Company to acquire some or all of their shares of Stock upon the termination of their employment with the Company. Each Stockholder agrees with the Company that such Stockholder will not be a party to or enter into any such other arrangements or agreements as described above with any other Person as long as any of the terms of this Agreement remain in effect, except for any agreement between a Stockholder and the Company whereby such Stockholder agrees to Transfer Stock to the Company upon the termination of his employment with the Company or any Subsidiary of the Company or the termination of any consulting or similar relationship with the Company or any Subsidiary of the Company.

11.3. **Amendment and Modification**. This Agreement may be amended, modified or supplemented only by written agreement of the Board and those Stockholders holding more than eighty-five percent (85%) of the outstanding Common Stock (voting on an as-converted basis).

11.4. **Assignment**.

(a) Assignment Generally. Without limitation to any restriction on Transfer set forth herein, the provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

(b) Agreement to be Bound. Notwithstanding anything to the contrary contained in this Agreement, any Transfer by any Stockholder to any Person shall only be permitted under the terms of this Agreement, including (without limitation) by Involuntary Transfer, only if such transferee shall execute and deliver to the Company an Agreement to be Bound to this Agreement, to the extent such holder is not then bound to this Agreement. Upon the execution of such instrument by such transferee, such transferee shall be deemed to be a Stockholder for all purposes of this Agreement, subject to the same obligations as the transferring Stockholder.

11.5. **Additional Stockholders**. The Company covenants and agrees that during the Restricted Period, no Person shall hold Stock in the Company unless, as a condition precedent to the acquisition of such Stock, such Person first becomes a party to this Agreement by executing an Agreement to be Bound. Upon such execution and delivery, such Person shall be deemed to be a Stockholder for all purposes of this Agreement.

11.6. **Termination**.

(a) Termination Generally. Any party to, or Person who is subject to, this Agreement who ceases to own any shares of Stock or any interest therein in accordance with the terms of this Agreement shall cease to be a party to, or Person who is subject to, this Agreement and thereafter shall have no rights or obligations hereunder, provided that any Transfer of shares of Stock by any Stockholder in breach of this Agreement shall not relieve such Stockholder of liability for any such breach.

(b) Termination of Rights and Obligations. All rights and obligations pursuant to this Agreement shall terminate upon the earlier of (i) the closing of a Public Offering, (ii) consummation of a Change of Control, or (ii) the written consent of the Board and those Stockholders holding more than eighty-five percent (85%) of the Common Stock (voting on an as-converted basis).

11.7. **Recapitalization, Exchanges, etc. Affecting the Stock**. The provisions of this Agreement shall apply to any and all shares of capital stock of the Company or any successor or assignee of the Company (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for, or in substitution for the shares of Stock, by reason of any stock dividend, split, reverse split, combination, recapitalization, reclassification, merger, consolidation, or otherwise in such a manner as to reflect the intent and meaning of the provisions hereof.

11.8. **No Third Party Beneficiaries**. Except as otherwise provided herein, this Agreement is not intended to confer upon any Person, except for the parties hereto, any rights or remedies hereunder.

11.9. **Further Assurances**. Each party hereto shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments and documents as any other party hereto or Person subject hereto may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

11.10. **Governing Law**. This Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed and interpreted in accordance with, the laws of the State of Delaware, without giving effect to the choice of law principles thereof.

11.11. **Invalidity of Provision**. The invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of this Agreement, including that provision, in any other jurisdiction.

11.12. **Notices**. Notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered personally, (b) mailed, certified or registered mail with postage prepaid, (c) sent by next-day or overnight mail or delivery, (d) sent by facsimile, or (e) transmitted by e-mail, as follows:

if to the Company, at:

Old Glory Holding Company

3350 Riverwood Parkway
Suite 1900
Atlanta, Georgia 30339
Attn: Board of Directors
Phone: (678) 608-2790
Fax: (678) 608-2791
E-mail: RingM@OldGloryBank.com

If to any Stockholder, to the address, facsimile number, or e-mail as listed on the signature page hereto or agreement to be bound, which Company shall make available to each Selling Stockholder, for purposes of the First-Offer Notice;

or to such other person or address/fax/e-mail as any party shall specify by notice in writing to the Company. All such notices, requests, demands, waivers and other communications shall be deemed to have been received (v) if by personal delivery on the day after such delivery, (w) if by certified or registered mail, on the seventh day after the mailing thereof, (x) if by next-day or overnight mail or delivery, on the day delivered, (y) if by facsimile on the next day following the day on which such telecopy was sent, or (z) if by e-mail on the next day following the day on which such e-mail was sent.

11.13. **Defined Terms**. As used in this Agreement, the following terms shall have the meanings ascribed to them below:

(a) Affiliate shall mean, with respect to any Person, (i) any other Person directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with such Person, (ii) any Person directly or indirectly owning or controlling 30% or more of the outstanding voting securities of such Person, (iii) any officer or director of the Company and (iv) any other Person who meets the definition of “affiliate” in Rule 405 promulgated pursuant to the Securities Act.

(b) Change of Control shall mean (i) the sale, transfer or other conveyance of all or substantially all of the assets of the Company, (ii) the merger or consolidation of the Company with or into any other Person whereafter the stockholders of the Company immediately prior to such merger or consolidation fail to own fifty percent (50%) or more of the voting power of the surviving Person, or (iii) the sale (whether through one sale or multiple sales to a single Person or group of related Persons during any period of time after the date hereof) by the stockholders of the Company of an aggregate of fifty percent (50%) or more of the capital stock (by voting power) of the Company owned by such stockholders in the aggregate, immediately prior to such sale or sales.

(c) Fair Market Value shall mean with respect to any share of Stock (including, without limitation Class A Common Stock and Class B Common Stock), the per share price at which the Company last sold a share of such class or series of Stock in an equity raising transaction; provided, however, that if the Company has not sold any shares of such class or series of Stock within the six (6) month period immediately preceding the date on which the Fair Market Value of such Stock is to be made, then the Fair Market Value of such share of Stock shall be determined in good faith by the Board.

(d) Person shall mean an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

(e) Public Offering shall mean the initial offer of any of the Company's Common Stock pursuant to a registration statement filed and made effective pursuant to the Securities Act (other than a registration statement on Form S-4 or S-8 or filed in connection with an exchange offer or an offering of securities solely to the Company's existing Stockholders).

(f) Subsidiary shall mean, at any time, with respect to any Person (the "Subject Person"), (i) any Person of which either (A) more than 50% of the shares of stock or other interests entitled to vote in the election of directors or comparable Persons performing similar functions (excluding shares or other interests entitled to vote only upon the failure to pay dividends thereon or other contingencies) or (B) more than a 50% interest in the profits or capital of such Person are at the time owned or controlled directly or indirectly by the Subject Person or through one or more Subsidiaries of the Subject Person or by the Subject Person and one or more Subsidiaries of the Subject Person, or (ii) any Person whose assets, or portions thereof, are consolidated with the net earnings of the Subject Person and are recorded on the books of the Subject Person for financial reporting purposes in accordance with generally accepted accounting practices.

(g) Transfer means any direct or indirect sale, assignment, mortgage, transfer, pledge, hypothecation or other disposition or transfer.

11.14. **Headings**. The headings and captions contained herein are for convenience and shall not control or affect the meaning or construction of any provision hereof. References to "herein," "hereto" or the like refer, unless provided otherwise or the context otherwise requires, to this Agreement as a whole.

11.15. **Entire Agreement**. This Agreement embodies the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein and supersedes all prior agreements and understandings among the parties with respect to such subject matter. There are no restrictions, promises, representations, warranties, covenants or undertakings relating to the shares of Stock, other than those expressly set forth or referred to herein or in the foregoing agreements and the Company's Charter and Bylaws, then in effect.

11.16. **Enforcement of this Agreement**. Each Stockholder hereby expressly agrees and declares that it would be impossible to measure in money the damages which would accrue to any other Stockholder or Company hereto by reason of the failure of any party to perform any of the obligations under this Agreement. Therefore, each Stockholder expressly agrees that in the event the Stockholder fails to tender such Stockholder's Stock to the purchasing Company or Stockholders as required by this Agreement, such purchaser(s) may demand compliance by the seller with the terms of this Agreement by sending written notice thereof to such Stockholder or the Stockholder's legal representative. If the Stockholder or legal representative fails to comply with the terms of this Agreement within ten (10) days after receipt of such written notice, then any such purchase of Stock may be consummated by (a) in the case of Company, transferring, on the books of Company, the selling Stockholder's Stock to Company and tendering to the selling Stockholder or the legal representative, all sums and other documents due hereunder; or (b) in the case of the other Stockholders, transferring, on the books of the Company, the selling Stockholder's Stock to the purchasing Stockholder(s) upon the purchaser(s) tendering to the selling Stockholder or the legal representative, all sums and other documents due hereunder. Each Stockholder irrevocably authorizes Company, as his, her or its agent and attorney-in-fact, to take all steps necessary to effect such purchase and sale. Any other violation or threatened violation of this Agreement by Company, any Stockholder or a legal representative of a Stockholder, shall be sufficient basis for injunctive relief on behalf of any other Stockholder or the Company. Each Stockholder hereby agrees that if such proceeding be instituted by any other Stockholder or the Company against him, the Stockholder against whom such proceeding is instituted hereby waives, in advance, any claim or defense that the party bringing such action has an adequate remedy at law, all parties hereby agreeing that in the event of breach or threatened breach of this Agreement by any Stockholder, neither the other Stockholders nor the Company will have an adequate remedy at law. Such equitable remedies shall be cumulative and not exclusive and shall be in addition to any other remedy which the Company or any Stockholder may have. Each Stockholder hereby irrevocably submits to the non-exclusive jurisdiction of the state and federal courts in Delaware for the purposes of any suit, action or other proceeding arising out of or based upon this Agreement or the subject matter hereof. Each Stockholder hereby consents to service of process by mail made in accordance with Section 5.12.

11.17. **Aggregation**. For the purpose of determining and exercising any and all rights under this Agreement, all Stock held by Affiliates of any Persons shall be aggregated; provided, that such Persons give written notice to the Company of such relationship. Any Person shall be permitted to exercise any rights on behalf of an Affiliate hereunder if such Affiliated Persons give prior written notice to the Company, in such form as shall be reasonably acceptable to the Company, that one such Affiliated Person shall have such rights.

11.18. **Legal Fees**. In any controversy, claim or dispute between the parties hereto arising out of or relating to this Agreement, or the breach thereof, the prevailing party shall be entitled to recover from the losing party, in addition to any other relief, reasonable expenses, attorneys' fees and costs actually incurred.

11.19. **Counterparts**. This Agreement may be executed in multiple counterparts, all of which shall be an original but all of which shall constitute one and the same agreement.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, this **STOCK RESTRICTION AGREEMENT** has been signed by each of the parties hereto as of the date first above written.

COMPANY:
OLD GLORY HOLDING COMPANY

By: /s/ Michael P. Ring
Michael P. Ring
On behalf of the Board of Directors

Exhibit 6.5

OLD GLORY HOLDING COMPANY

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement"), dated effective November 11, 2021, is entered into by and among **Old Glory Holding Company**, a Delaware corporation (the "Company"), and each investor executing this Agreement or an agreement to be bound to this Agreement (each, an "Investor," and collectively, the "Investors").

R E C I T A L S

WHEREAS, pursuant to the terms of one or more Subscription Agreements, by and between the Company and each Investor (the "Subscription Agreements"), each Investor has agreed, among other things, to purchase from the Company shares of Class A Common Stock, par value $0.0001 per share (the "Class A Common Stock"), of the Company, and the Company has agreed, among other things, to issue and sell to the Investors, shares of Class A Common Stock;

WHEREAS, the shares of Class A Common Stock are convertible into shares of Class B Common Stock, par value $0.0001 per share (the "Class B Common Stock") of the Company;

WHEREAS, the Company has agreed, as a condition precedent to each Investor's obligations under the Subscription Agreements, to grant to each Investor certain registration rights with respect to the shares of Class B Common Stock, issuable upon conversion of the Class A Common Stock and otherwise on the terms and conditions set forth herein; and

WHEREAS, the Company and the Investors desire to define the registration rights of each such party (and any person who shall later become an Investor pursuant to this Agreement) on the terms and subject to the conditions herein set forth.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the parties hereby agree as follows:

SECTION 1. DEFINITIONS

As used in this Agreement, the following terms have the respective meaning set forth below:

Board of Directors: shall mean the Board of Directors of the Company.

Commission: shall mean the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act;

Exchange Act: shall mean the Securities Exchange Act of 1934, as amended;

Initial Public Offering: shall mean the initial public offering of shares of Common Stock pursuant to a Registration under the Securities Act, whether Common Stock newly issued or already outstanding, and whether underwritten or direct listing;

Person: shall mean an individual, partnership, joint-stock company, corporation, limited liability company, trust or unincorporated organization, and a government or agency or political subdivision thereof;

Register, Registered and Registration: shall mean a registration effected by preparing and filing a registration statement in compliance with the Securities Act (and any post-effective amendments filed or required to be filed) and the declaration or ordering of effectiveness of such registration statement;

Registrable Securities: shall mean any shares of Class B Common Stock whether now owned or acquired after the date hereof, including without limitation, any shares of Class B Common Stock issuable upon conversion of the shares of Class A Common Stock and any shares of capital stock of the Company issued as a dividend or other distribution with respect to, or in exchange for or in replacement of, any shares of Class A Common Stock or Class B Common Stock referred to above;

Registration Expenses: shall mean all expenses incurred by the Company in compliance with Section 2(a), (b) and (c) hereof, including, without limitation, all Registration and filing fees, printing expenses, fees and disbursements of counsel for the Company, fees and expenses of counsel for the Investors, blue sky fees and expenses and the expense of any special audits incident to or required by any such Registration (but excluding the compensation of regular employees of the Company, which shall be paid in any event by the Company);

Security, Securities: shall have the meaning set forth in Section 2(1) of the Securities Act;

Securities Act: shall mean the Securities Act of 1933, as amended; and

Selling Expenses: shall mean all underwriting discounts and selling commissions applicable to the sale of Registrable Securities and all fees and disbursements of counsel for the Investors, excluding reasonable and customary fees and expenses of counsel for the Investors to the extent exceeding $100,000.

SECTION 2. REGISTRATION RIGHTS

(a) Piggy-Back Registration.

(i) If the Company shall determine to Register any of its equity securities either for its own account or for the account of other Stockholders of the Company (the "Other Stockholders"), other than a Registration relating solely to employee benefit plans, or a Registration relating solely to a Commission Rule 145 transaction, or a Registration on any registration form which does not permit secondary sales or does not include substantially the same information as would be required to be included in a registration statement covering the sale of Registrable Securities, the Company will:

(1) promptly give the Investors a written notice thereof (which shall include a list of the jurisdictions in which the Company intends to attempt to qualify such securities under the applicable blue sky or other state securities laws); and

(2) include in such Registration (and any related qualification under blue sky laws or other compliance), and in any underwriting involved therein, all the Registrable Securities held by the Investors specified in a written request made by the Investors within fifteen (15) days after receipt of the written notice from the Company described in clause (i) above, except as set forth in Section 2(a)(ii) or 2(a)(iii) below. Such written request may specify all or a part of such Investor's Registrable Securities.

(ii) Underwriting. If the Registration of which the Company gives notice is for a Registered public offering involving an underwriting, the Company shall so advise the Investors as a part of the written notice given pursuant to Section 2(b)(i)(1). In such event, the right of the Investors to Registration pursuant to this Section 2(b) shall be conditioned upon the Investors' participation in such underwriting and the inclusion of the Investors' Registrable Securities in the underwriting to the extent provided herein. In such case, the Investors shall (together with the Company and the Other Stockholders distributing their Registrable Securities through such underwriting) enter into an underwriting agreement in customary form with the representative of the underwriter or underwriters selected for underwriting by the Company. If any such holder of Registrable Securities disapproves of the terms of any such underwriting, such holder may elect to withdraw therefrom by written notice to the Company and the underwriter.

(iii) Market Forces. Notwithstanding any other provision of this Section 2(a), if either the Board and/or a representative of the underwriter of the Registration (if such Registration is underwritten) determines in good faith that market factors require a limitation on the number of shares to be Registered (or underwritten, if applicable), the Board and/or such representative may, as the case may be (subject to the allocation priority set forth below) limit the number of Registrable Securities to be included in the Registration (and/or underwriting, if applicable). The Company shall so advise the Investors and any other holder of Registrable Securities requesting Registration, and the number of shares of Registrable Securities that are entitled to be included in the Registration (and/or underwriting) shall be allocated in the following manner: the Registrable Securities held by the Investors and by Other Stockholders (other than Registrable Securities held by any such persons who by contractual right demanded such Registration) shall be excluded from such Registration (and/or underwriting if applicable) to the extent required by such limitation pro rata in accordance with the number of shares of Registrable Securities requested by such parties to be included in such Registration, by such minimum number of shares as is necessary to comply with such limitation. Any Registrable Securities or other securities excluded or withdrawn from such Registration (and/or underwriting) shall be withdrawn from such Registration (and/or underwriting).

(b) Demand Registration. Following an Initial Public Offering, the Company shall use all commercially reasonable efforts to qualify for Registration on Form S-3 for secondary sales. After the Company has qualified for the use of Form S-3, Investors holding a majority of the outstanding Registrable Securities then held by all Investors shall have the right to request not more than three (3) Registrations on Form S-3 with respect to all or a part of the Registrable Securities held by all the Investors (all such requests shall be in writing and shall state the number of shares of Registrable Securities to be disposed of and the intended method of disposition of shares by the Investors), provided that the Company shall not be obligated to effect, or take any action to effect, any such Registration pursuant to this Section 2(b):

(i) Unless the Investors propose to dispose of shares of Registrable Securities having an aggregate price to the public (before deduction of underwriting discounts and expenses of sale) of more than $5,000,000;

(ii) Within 180 days of the effective date of the most recent Registration pursuant to this Section 2(b) in which securities held by the Investors could have been included for sale or distribution; or

(iii) During the period starting with the date thirty (30) days prior to the Company's good faith estimate of the date of filing of, and ending on the date ninety (90) days immediately following the effective date of, any registration statement pertaining to securities of the Company (other than a Registration of securities in a Rule 145 transaction or with respect to an employee benefit plan), provided that the Company is actively employing in good faith all commercially reasonable efforts to cause such registration statement to become effective; provided, however, that the Company may only delay an offering pursuant to this Section 2(b)(iii) for a period of not more than sixty (60) days, if a filing of any other registration statement is not made within that period and the Company may only exercise this right once in any twelve (12) month period.

The Company shall give written notice to all Other Stockholders of the receipt of a request for Registration pursuant to this Section 2(b) and shall provide a reasonable opportunity for such Other Stockholders to participate in the Registration, provided that if the Registration is for an underwritten offering, the terms of Section 2(a)(ii) shall apply to all participants in such offering. Subject to the foregoing, the Company will use all commercially reasonable efforts to effect promptly the Registration of all shares of Registrable Securities on Form S-3 to the extent requested by the holders thereof for purposes of disposition.

(c) Expenses of Registration. All Registration Expenses incurred in connection with any Registration, qualification or compliance pursuant to this Section 2 shall be borne by the Company, and all Selling Expenses shall be borne by the holders of the Registrable Securities so Registered pro rata on the basis of the number of their shares of Registrable Securities so Registered.

(d) Registration Procedures. In the case of each Registration effected by the Company pursuant to this Section 2, the Company will keep the Investors advised in writing as to the initiation of each Registration and as to the completion thereof. At its expense, the Company will:

(i) keep such Registration effective for a period of one hundred twenty (120) days or until the Investors have completed the distribution described in the registration statement relating thereto, whichever first occurs; provided, however, that (A) such one hundred twenty (120) day period shall be extended for a period of time equal to the period during which the Investors refrain from selling any Registrable Securities included in such Registration in accordance with provisions in Section 2(i) hereof; and (B) in the case of any Registration of Registrable Securities on Form S-3 which are intended to be offered on a continuous or delayed basis, such one hundred twenty (120) day period shall be extended until all such Registrable Securities are sold, provided that Rule 415, or any successor rule under the Securities Act, permits an offering on a continuous or delayed basis, and provided further that applicable rules under the Securities Act governing the obligation to file a post-effective amendment permit, in lieu of filing a post-effective amendment which (y) includes any prospectus required by Section 10(a) of the Securities Act or (z) reflects facts or events representing a material or fundamental change in the information set forth in the registration statement, the incorporation by reference of information required to be included in (y) and (z) above to be contained in periodic reports filed pursuant to Section 12 or 15(d) of the Exchange Act in the registration statement;

(ii) furnish such number of prospectuses and other documents incident thereto as the Investors from time to time may reasonably request;

(iii) notify each holder of Registrable Securities covered by such Registration at any time when a prospectus relating thereto is required to be delivered under the Securities Act of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing; and

(iv) furnish, on the date that such Registrable Securities are delivered to the underwriters for sale, if such securities are being sold through underwriters or, if such securities are not being sold through underwriters, on the date that the registration statement with respect to such securities becomes effective, (1) an opinion, dated as of such date, of the counsel representing the Company for the purposes of such Registration, in form and substance as is customarily given to underwriters in an underwritten public offering and reasonably satisfactory to the Investors, addressed to the underwriters, if any, and to the holders of Registrable Securities participating in such Registration and (2) a letter, dated as of such date, from the independent certified public accountants of the Company, in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering and reasonably satisfactory to the Investors, addressed to the underwriters, if any, and if permitted by applicable accounting standards, to the holders of Registrable Securities participating in such Registration.

(e) Indemnification.

(i) The Company will indemnify the Investors, each of their officers, directors, partners and members, and each person controlling the Investors, with respect to each Registration which has been effected pursuant to this Section 2, and each underwriter, if any, and each person who controls any underwriter, against all claims, losses, damages and liabilities (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any prospectus, offering circular or other document (including any related registration statement, notification or the like) incident to any such Registration, qualification or compliance, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by the Company of the Securities Act or the Exchange Act or any rule or regulation thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such Registration, qualification or compliance, and will reimburse the Investors, each of their officers, directors, partners and members, and each person controlling the Investors, each such underwriter and each person who controls any such underwriter, for any legal and any other expenses reasonably incurred in connection with investigating and defending any such claim, loss, damage, liability or action; provided, that the Company will not be liable to the Investors in any such case to the extent that any such claim, loss, damage, liability or expense arises out of or is based on any untrue statement or omission based upon written information furnished to the Company by the Investors or underwriter and stated to be specifically for use therein.

(ii) The Investors will, if Registrable Securities held by them are included in the securities as to which such Registration, qualification or compliance is being effected, indemnify the Company, each of its directors and officers and each underwriter, if any, of the Company's securities covered by such a registration statement, and each person who controls the Company or such underwriter against all claims, losses, damages and liabilities (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any such registration statement, prospectus, offering circular or other document made by the Investors, or any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements by the Investors therein not misleading, and will reimburse the Company and such directors, officers, underwriters and control persons for any legal or any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such registration statement, prospectus, offering circular or other document in reliance upon and in conformity with written information furnished to the Company by the Investors and stated to be specifically for use therein; provided, however, that the obligations of the Investors hereunder shall be limited to an amount equal to the net proceeds to such Investors of the Registrable Securities sold as contemplated herein.

(iii) Each party entitled to indemnification under this Section 2(d) (the "Indemnified Party") shall give notice to the party required to provide indemnification (the "Indemnifying Party") and to the other parties hereto promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought, and shall permit the Indemnifying Party to assume the defense of any such claim or any litigation resulting therefrom; provided that counsel for the Indemnifying Party, who shall conduct the defense of such claim or any litigation resulting therefrom, shall be approved by the Indemnified Party (whose approval shall not unreasonably be withheld) and the Indemnified Party may participate in such defense at such party's expense (unless the Indemnified Party shall have reasonably concluded that there may be a conflict of interest between the Indemnifying Party and the Indemnified Party in such action, in which case the fees and expenses of counsel shall be at the expense of the Indemnifying Party), and provided further that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 2 unless the Indemnifying Party is materially prejudiced thereby. No Indemnifying Party, in the defense of any such claim or litigation shall, except with the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation. Each Indemnified Party shall furnish such information regarding itself or the claim in question as an Indemnifying Party may reasonably request in writing and as shall be reasonably required in connection with the defense of such claim and litigation resulting therefrom.

(iv) If the indemnification provided for in this Section 2(d) is held by a court of competent jurisdiction to be unavailable to an Indemnified Party with respect to any loss, liability, claim, damage or expense referred to herein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, liability, claim, damage or expense in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and of the Indemnified Party on the other in connection with the statements or omissions which resulted in such loss, liability, claim, damage or expense, as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party and of the Indemnified Party shall be determined by reference to, among other things, whether the untrue (or alleged untrue) statement of a material fact or the omission (or alleged omission) to state a material fact relates to information supplied by the Indemnifying Party or by the Indemnified Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(v) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with any underwritten public offering contemplated by this Agreement are in conflict with the foregoing provisions, the provisions in such underwriting agreement shall be controlling.

(vi) The foregoing indemnity agreement of the Company and the Investors are subject to the condition that, insofar as they relate to any loss, claim, liability or damage arising out of a statement made in or omitted from a preliminary prospectus but eliminated or remedied in the amended prospectus on file with the Commission at the time the registration statement in question becomes effective or the amended prospectus filed with the Commission pursuant to Commission Rule 424(b) (the "Final Prospectus"), such indemnity or contribution agreement shall not inure to the benefit of any underwriter if a copy of the Final Prospectus was furnished to the underwriter and was not furnished to the person asserting the loss, liability, claim or damage at or prior to the time such action is required by the Securities Act.

(f) Information by the Investors. To the extent the Registrable Securities held by the Investors are included in any Registration, the Investors shall furnish to the Company such information regarding the Investors and the distribution proposed by the Investors as the Company may reasonably request in writing and as shall be reasonably required in connection with any Registration, qualification or compliance referred to in this Section 2.

(g) Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission which may permit the sale of restricted securities to the public without Registration, the Company agrees to:

(i) make and keep public information available as those terms are understood and defined in Rule 144 under the Securities Act ("Rule 144"), at all times from and after ninety (90) days following the effective date of the first Registration under the Securities Act filed by the Company for an offering of its securities to the general public;

(ii) use all commercially reasonable efforts to file with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act at any time after it has become subject to such reporting requirements; and

(iii) so long as the Investors own any Registrable Securities, furnish to each Investor, upon request, a written statement by the Company as to its compliance with the reporting requirements of Rule 144 (at any time from and after ninety (90) days following the effective date of the first registration statement filed by the Company for an offering of its securities to the general public), and of the Securities Act and the Exchange Act (at any time after it has become subject to such reporting requirements), a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as the Investors may reasonably request in availing itself of any rule or regulation of the Commission allowing such Investor to sell any such securities without Registration.

(h) Termination. The registration rights set forth in this Section 2 shall not be available to the Investors if all of the Registrable Securities held by the Investors have been sold in a Registration pursuant to the Securities Act or pursuant to Rule 144.

(i) Holdback Agreements.

(i) If and whenever the Company effects a Registration pursuant to Section 2, each Investor that holds Registrable Securities included in such Registration agrees not to effect any public sale or distribution, including any sale pursuant to Rule 144 under the Securities Act, of any Registrable Securities within seven days prior to and 90 days (unless advised in writing by the managing underwriter that a longer period, not to exceed 180 days, is required) after the effective date of the registration statement relating to such Registration, except as part of such Registration; provided, however, that the Investors only agree to such restriction if and to the extent that all other holders of Registrable Securities included in such Registration (including without limitation, officers and directors of the Company) similarly agree not to effect any such sales or distributions during such periods.

(ii) The Company agrees not to effect any public sale or distribution of its equity securities or securities convertible into or exchangeable or exercisable for any of such securities within seven days prior to and 90 days (unless advised in writing by the managing underwriter that a longer period, not to exceed 180 days, is required) after the effective date of any such registration statement as described in Section 2(h)(i) (except as part of such Registration or pursuant to a Registration on Form S-4 or S-8 or any successor form). In addition, if requested by the managing underwriter, the Company shall use its commercially reasonable best efforts to cause each holder of Registrable Securities, to agree not to effect any such public sale or distribution of such Registrable Securities during such period, except as part of any such Registration if permitted, and to use its commercially reasonable efforts to cause each such holder to enter into a similar agreement to such effect with the Company.

(j) Limitation on Subsequent Registration Rights. The Company shall not, without the prior written consent of the Investors holding a majority of the outstanding Registrable Securities then held by all the Investors, enter into any agreement after the date hereof with any other holder or prospective holder of any securities of the Company that would allow such other holder or prospective holder to include securities of the Company in any registration statement on terms more favorable than or pari passu with the terms on which the Investors may include shares of Registrable Securities in such Registration or allow such other holder or prospective holder to piggy-back on any registration statement filed on behalf of the Investors without the prior approval of a majority of the Investors participating in the Registration.

SECTION 3. MISCELLANEOUS

(a) Directly or Indirectly. Where any provision in this Agreement refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

(b) Governing Law. This Agreement and all actions arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law provisions of the State of Delaware or of any other state.

(c) Section Headings. The headings of the sections and subsections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part thereof.

(d) Notices. Notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered personally, (b) mailed, certified or registered mail with postage prepaid, (c) sent by next-day or overnight mail or delivery, (d) sent by facsimile, or (e) transmitted by e-mail, as follows:

(i) if to the Company, at:

Old Glory Holding Company
3350 Riverwood Parkway
Suite 1900
Atlanta, Georgia 30339
Attn: Board of Directors
Phone: (678) 608-2790
Fax: (678) 608-2791
E-mail: RingM@OldGloryBank.com; and

(ii) if to any Investor, to the address shown on the signature hereon (or any agreement to be bound hereto), or at such other address or facsimile/e-mail as such Investor may have furnished to the Company in writing in accordance with the terms hereof.

(e) Reproduction of Documents. This Agreement and all documents relating thereto, including, without limitation, any consents, waivers and modifications which may hereafter be executed may be reproduced by the Investors by any photographic, photostatic, microfilm, microcard, miniature photographic or other similar process and the Investors may destroy any original document so reproduced. The parties hereto agree and stipulate that any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by the Investors in the regular course of business) and that any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence.

(f) Successors and Assigns. Subject to the restrictions on transfer described below, the rights and obligations of the Company and the Investors hereunder shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of such parties. The rights, interests or obligations hereunder may not be assigned, by operation of law or otherwise, in whole or in part, by the Investors without the prior written consent of the Company, except in connection with the transfer of the Registrable Securities otherwise permitted by the governing documents of the Company. The rights, interests or obligations hereunder may not be assigned, by operation of law or otherwise, in whole or in part, by the Company without the prior written consent of the Investors holding at least a majority of the Registrable Securities.

(g) Entire Agreement; Amendment and Waiver. This Agreement and the Subscription Agreement constitute the full and entire understanding and agreement between the parties hereto with regard to the subject matter hereof and thereof and supersede all prior and contemporaneous understandings, agreements, commitments and undertakings (written or oral) of the parties hereto with respect to such subject matter. Any term of this Agreement may be amended and, except as otherwise provided herein, the observance of any term of the Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Company and the Investors.

(h) Severability. If any provision of this Agreement shall be judicially determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(i) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same agreement.

Continued on the next page.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first set forth above.

COMPANY:
OLD GLORY HOLDING COMPANY

By: */s/ Michael P. Ring*
Michael P. Ring
On behalf of the Board of Directors

Exhibit 6.6

DEPOSIT ACCOUNT CONTROL AGREEMENT

This DEPOSIT ACCOUNT CONTROL AGREEMENT (this "Agreement"), is made and entered into as of this 4th day of November, 2024, by and among **Old Glory Holding Company**, a Delaware corporation ("Issuer"), **Rialto Markets, LLC**, a Delaware limited liability company ("Broker"), and **Old Glory Bank**, an Oklahoma Banking corporation ("Bank"), with respect to the following:

A. Pursuant to that certain Broker-Dealer – Onboarding Agent Agreement, dated August 29, 2024, by and between Issuer and Broker (the "Broker Agreement"), Issuer has engaged Broker to provide certain operations and compliance services relating to an offering of Issuer's Class B Common Stock, par value $0.0001 (the "Shares"), under Regulation A (Tier 2), pursuant to that certain Offering Circular that Issuer filed with the Securities and Exchange Commission (the "Offering").

B. In connection with the Offering, potential investors ("Investors") may offer to subscribe to purchase Shares from Issuer (each, a "Subscription"), pursuant to that certain Subscription Agreement attached to such Offering Circular (the "Subscription Agreement"). As part of each Subscription, such Investor shall be obligated to fund such purchase with US Dollars (for each Subscription, as funded, the "Subscription Funds"). All Subscription Funds shall be solely remitted into the Control Account (as defined below). Issuer has the complete discretion to accept or reject each Subscription and if rejected by Issuer, Issuer shall direct Bank to promptly return such Subscription Funds to Investor.

C. Issuer has established the following Deposit Account with Bank (the "Control Account"):

Name in Which Account is Maintained	Routing Number	Account Number
Old Glory Holding Company	103113441	0191204009

D. The parties hereto desire to enter into this Agreement in order to set forth their respective rights and obligations with respect to the Control Account and all funds on deposit therein from time to time so that Broker has the right and ability to perform under the Broker Agreement and otherwise under applicable law.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged the parties agree as follows:

1. **Effectiveness**. This Agreement shall take effect immediately upon its execution by all parties hereto and shall supersede any deposit account control agreement or similar agreement in effect with respect to any Control Account.

2. **Control of Control Account**.

(a) Control. Bank will not permit the withdrawal or other disposition of any funds in the Control Account (including a transfer to another account at Bank) except as expressly provided in this Agreement.

(b) Acceptance of Subscriptions. Issuer shall not withdraw or transfer any Subscription Funds from the Control Account until *both* of the following two conditions occur (collectively, the "Acceptance Conditions"): (i) Broker has provided notice to Issuer that such Investor has satisfied all KYC and other compliance items required by Broker, including (without limitation) the investment limits of Rule 251(D)(2)(I)(C) of Regulation A and as otherwise required by applicable law; and (ii) Issuer has accepted such Subscription. Upon the occurrence of the Acceptance Conditions for any given Subscription, Bank shall remit such Subscription Funds relating to such Subscription as then directed by Issuer.

(c) Rejection of Subscriptions. If Issuer rejects any Subscription, then either Issuer or Broker shall direct Bank to return such funds to such Investor via check mailed to the Investor's address set forth within such Subscription Agreement; provided, however, if Investor funded any portion of such Subscription Funds via a credit or debit card, then in lieu of mailing a check, Broker may refund such amount via such credit or debit card. Issuer shall be deemed to reject any Subscription that Issuer has not accepted within 10 calendar days of the date in which Investor executed the Subscription Agreement.

(d) No Action. Notwithstanding anything to contrary, if each of the Acceptance Conditions have are not been satisfied within 10 calendar days of the date in which Investor executes the Subscription Agreement, then Issuer shall be deemed to reject such Subscription and either Broker or Issuer shall direct Bank to return all such Subscription Funds in the Control Account to Investor via a check mailed to the Investor's address set forth within such Subscription Agreement; provided, however, if Investor funded any portion of such Subscription Funds via a credit or debit card, then in lieu of mailing a check, Broker may refund such amount via such credit or debit card.

3. **Control Account Access**. Bank will provide to Broker during the term of this Agreement online access (view only) to the Control Account, which includes all deposit activity therein for such period.

4. **Fees**. Issuer shall be responsible all fees of Bank relating to the Control Account. Broker shall not have any responsibility or liability for the payment of any fees to Bank.

5. **Representations and Warranties**. The Bank represents and warrants to the Broker that the Bank (i) is an organization engaged in the business of banking, (ii) maintains the Control Account as a demand deposit account in the ordinary course of the Bank's business, and (iii) has not entered into any currently effective agreement with any person under which the Bank may be obligated to comply with disposition instructions originated by a person other than the Issuer or the Broker. The Bank will not enter into any agreement with any person under which the Bank may be obligated to comply with Disposition Instructions originated by a person other than the Issuer or the Broker.

6. **No Setoff**. Bank agrees that Bank will not exercise or claim any right of setoff or security interest or banker's lien against the Control Account or any Subscription Funds on deposit therein, and Bank hereby further waives any such right or lien that it may have against any Subscription Funds deposited in the Control Account. Notwithstanding anything to contrary, Bank shall be permitted to comply with any writ, levy order or other similar judicial or regulatory order or process concerning the Control Account and shall not be in violation of this Agreement for so doing.

7. **Termination**. This Agreement may only be terminated upon delivery to Bank of a written notice of termination jointly executed by both Issuer and Broker.

8. **Notices**. Any notice, approval, consent, or approval required or permitted to be delivered hereunder shall be in writing and shall be effective the next business day when e-mailed to the e-mail address set forth on the signature page for the applicable party. Any party hereto, at any time, by written notice given to the other in accordance with this Section, may designate a different e-mail address to which such communications shall thereafter be directed.

9. **Miscellaneous**.

(a) This Agreement shall be binding on and shall inure to the benefit of the parties and their respective successors and assigns, but neither Issuer nor Bank shall be entitled to assign or delegate any of its rights and/or duties under this Agreement without mutual agreement of all of the parties hereto.

(b) Broker may assign its rights and/or duties under this Agreement by written notice to Bank and Issuer and such assignment shall be effective as to Issuer and Bank upon written notice to same.

(c) This Agreement may be executed in any number of several counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. A signature delivered by facsimile transmission or other electronic means shall be deemed the equivalent of an original signature for all purposes.

(d) This Agreement shall be governed by the laws of the State of Delaware.

(e) This Agreement may be amended only by a written instrument executed by Broker, Bank, and Issuer acting by their respective duly authorized representatives.

(f) Issuer acknowledges that the agreements made by it and the authorizations granted by it in this Agreement are irrevocable and that the authorizations granted in this Agreement are powers coupled with an interest.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized officers as of the day and year first above written.

ISSUER:
Old Glory Holding Company

By: /s/ Michael P. Ring
Michael P. Ring, President & CEO

E-Mail Address for notices:
RingM@OldGloryBank.com

BROKER:
Rialto Markets LLC

By: /s/ Shari Noonan
Shari Noonan

E-Mail Address for notices:

BANK:
Old Glory Bank

By: /s/ Robert Halford
Robert Halford, CFO

E-Mail Address for notices:
Rhalford@OldGloryBank.com

Exhibit 11.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the inclusion in the Offering Circular of our report dated September 16, 2024, relating to the consolidated financial statements of Old Glory Holding Company and Subsidiaries as of and for the years ended December 31, 2023 and 2022. We also consent to the reference to our firm under the heading "Experts" in the Offering Circular.

Eide Bailly LLP
Laguna Hills, CA
December 13, 2024

Exhibit 12.1

11 S. Meridian Street
Indianapolis, IN 46204-3535 U.S.A.
(317) 236-1313
Fax (317) 231-7433

www.btlaw.com

September 26, 2024

Old Glory Holding Company
3401 NW 63rd Street, Suite 600
Oklahoma City, Oklahoma 73116

Re: Old Glory Holding Company Offering Statement on Form 1-A

Ladies and Gentlemen:

You have requested our opinion in connection with the Offering Statement on Form 1-A (the "Offering Statement") to be filed by Old Glory Holding Company, a Delaware corporation (the "Company"), with the Securities and Exchange Commission (the "Commission") on or about September 26, 2024 pursuant to Regulation A under the Securities Act of 1933, as amended (the "Securities Act"). The Offering Statement contemplates the offering (the "Offering") of up to 5,000,000 shares of Class B Common Stock, par value $0.0001 per share (the "Class B Common Stock," and such offered shares of Class B Common Stock, the "Shares"). This opinion is being furnished in connection with the requirements of Part III, Item 17, paragraph 12 of the Form 1-A instructions.

In rendering the opinions set forth below, we have examined and relied upon copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations, and other instruments as we deemed necessary or advisable for purposes of the opinions expressed herein, including:

(a) a copy of the Certificate of Incorporation of the Company filed with the Secretary of State of the State of Delaware on November 9, 2021 (the "Certificate of Incorporation");

(b) a copy of the Bylaws of the Company, adopted effective November 9, 2021;

(c) a copy of the certificate of good standing dated September 26, 2024, issued by the Secretary of State of the State of Delaware in respect of the Company;

(d) resolutions of the Board of Directors of the Company dated September 9, 2024 relating to the Offering and the transactions contemplated thereby, including resolutions of the directors approving, among other things, the Offering, the reservation for issuance and the issuance of the Shares pursuant thereto, and also the form of subscription agreement to be entered into between the Company and purchasers of the Shares;

(e) a copy of the Stock Restriction Agreement dated November 9, 2021, as amended, between the Company and the stockholders of the Company named therein;

(f) a copy of a Written Consent of Stockholders of the Company dated September 18, 2024, approving the exemption of the Shares from the operation of the preemptive rights provisions under Article V, Section 4 of the Certificate of Incorporation;

(g) a copy of a Written Agreement of Stockholders of the Company dated September 18, 2024, approving an amendment to the Stock Restriction Agreement to exclude holders (and successors) of the Shares from being bound by the terms of the Stock Restriction Agreement; and

(h) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion letter.

As to certain matters of fact, we have relied on a certificate of an officer of the Company dated September 26, 2024 (the "Officer's Certificate").

In such examination, we have assumed the genuineness and authenticity of each document submitted to us as an original, the conformity to the original document of each document submitted to us as a certified copy or photostatic copy, and the authenticity of the original of each such latter document. In connection with our examination, we have assumed the genuineness and authenticity of all signatures on original documents, including electronic signatures made and/or transmitted using electronic signature technology (e.g., via DocuSign or similar electronic signature technology), that any such signed electronic record shall be valid and effective to bind the party so signing as a paper copy bearing such party's handwritten signature, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photocopies, the authenticity of the originals of such latter documents, and the accuracy and completeness of all documents and records reviewed by us. In addition, we have assumed, in rendering the opinions set forth below, that any stock certificate evidencing any Shares offered and sold pursuant the Offering Statement, when issued by the Company, will have been duly executed on behalf of the Company and will have been countersigned by the Company's transfer agent and registered by the Company's registrar prior to its issuance. As to various questions of fact material to this opinion which we have not independently established, we have examined and relied upon, without independent verification, certificates of public officials and officers of the Company including, without limitation, the Officer's Certificate.

This opinion is limited to the General Corporation Law of the State of Delaware (including the statutory provisions, all applicable provisions of the Delaware Constitution, and reported judicial decisions interpreting the foregoing) and is based on these laws as in effect on the date hereof, and we express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction.

On the basis of our examination mentioned above, subject to the assumptions stated and relying on statements of fact contained in the documents that we have examined, we are of the opinion that the Shares to be offered and sold pursuant to the Offering Statement have been duly authorized and, when the Offering Statement has been qualified under the Securities Act and the Shares have been issued in the manner described in the Offering Statement, the Shares will be validly issued, fully paid, and non-assessable.

We express no opinion herein other than as expressly stated above. This opinion is expressed as of the date hereof, and we disclaim any undertaking to advise the Company or any other party of any subsequent changes to the matters stated, represented, or assumed herein or any subsequent changes in applicable law.

We hereby consent to the filing of this opinion as Exhibit 12.1 to the Offering Statement. However, in giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Barnes & Thornburg LLP

BARNES & THORNBURG LLP

Exhibit 99.1

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C.

and

OKLAHOMA STATE BANKING DEPARTMENT
OKLAHOMA CITY, OKLAHOMA

In the Matter of	)	
	)	CONSENT ORDER
OLD GLORY BANK	)	
ELMORE CITY, OKLAHOMA	)	FDIC-24-0016b
	)	OSBD-24C&D-1
	)	
(Insured State Nonmember Bank)	)	

The Federal Deposit Insurance Corporation ("FDIC") is the appropriate Federal banking agency for OLD GLORY BANK, ELMORE CITY, OKLAHOMA ("Bank"), under 12 U.S.C. § 1813(q).

The Oklahoma State Banking Department ("State") is the appropriate state banking agency for the Bank, pursuant to Oklahoma law under the Oklahoma Banking Code Title 6 Okla. Stat. § 101 *et seq*. (the "Code").

The Bank, by and through its duly elected and acting Board of Directors ("Board"), has executed a STIPULATION TO THE ISSUANCE OF A CONSENT ORDER ("STIPULATION") with counsel for the Federal Deposit Insurance Corporation ("FDIC") and a representative of the Oklahoma State Banking Department ("State") dated ___May 1____, 2024, whereby, solely for the purpose of this proceeding and without admitting or denying the alleged charges of unsafe or unsound banking practices and violations of law and/or regulations, the Bank consented to the issuance of a CONSENT ORDER ("ORDER") by the FDIC and the State.

Having determined that the requirements for issuance of an order under 12 U.S.C. § 1818(b) and section 204(B) of the Code, Okla. Stat. tit. 6, § 204(B), and the provisions of the Oklahoma Administrative Procedures Act, Title 75 Okla. Stat. § 250 *et seq*., have been satisfied, the FDIC and the State hereby order that:

BOARD SUPERVISION

1. As of the effective date of this ORDER, the Bank's Board shall increase its participation in Bank affairs by assuming responsibility for the approval of the Bank's policies and objectives and for the oversight of the Bank's executive and senior management, including approval of a process to monitor all Bank activities and compliance with the Bank's Board- approved policies.

2. The Board's participation in the Bank's affairs shall include monitoring the overall condition of the Bank, its risk profile, and compliance with internal policies, regulations, statutes, statements of policy, and rules.

NOTIFICATIONS

3. During the life of this ORDER, the Bank shall notify the Regional Director of the FDIC ("Regional Director") and Commissioner of the State ("Commissioner"), in writing, of the resignation or termination of any of the Bank's directors or executive officers. Prior to the addition of any individual to the Board or the employment of any individual as an executive officer, the Bank shall comply with the requirements of section 32 of the Federal Deposit Insurance Act, 12 U.S.C. § 1831i, 12 C.F.R. §§ 303.100-303.104. The Bank shall also obtain the written approval of the State prior to the addition of any individual to the Board or the employment of any individual as an executive officer. If the Regional Director issues a notice of disapproval pursuant to 12 U.S.C. § 1831i, or the State issues a letter of disapproval with respect to the proposed individual, then such individual may not be added to the Board or employed by the Bank.

BUSINESS PLAN

4. (a) Within ninety (90) days from the effective date of this ORDER, the Board shall update its existing business plan ("Business Plan") to provide updated goals and projections as compared to the Bank's business plan from 2022. The updated Business Plan shall address calendar years 2024, 2025, and 2026 operations, projections for earnings performance, budget, growth, balance sheet mix, liability structure, and capital, together with strategies for achieving those objectives.

(b) The Business Plan shall be submitted to the Regional Director and Commissioner for comment and approval. After submission to and review by the Regional Director and Commissioner, the Bank shall make any revisions as directed.

(c) In the event there is a change in the Business Plan (i.e., new product, new business line, new or proposed business relationship) *or* any event that may result in a deviation of ten (10) percent or more in any balance sheet account as projected in the existing Business Plan as approved by the Regional Director and Commissioner, the Bank shall notify the Regional Director and Commissioner and receive approval of the change in the Business Plan within sixty (60) days prior to the proposed implementation of any such deviation or changes.

CAPITAL PLAN AND MAINTENANCE

5. Within ninety (90) days of the effective date of this ORDER, the Board shall create a written Capital Plan to ensure management is monitoring capital levels. The Capital Plan shall include the Board's growth initiatives and capital raise projections. The Bank shall submit the Capital Plan to the Regional Director and Commissioner for comment and approval. After submission to and review by the Regional Director and Commissioner, the Bank shall make any revisions to the Capital Plan as directed.

6. (a) Within ninety (90) days of the effective date of this ORDER and while this ORDER is in effect, the Bank, after establishing an adequate Allowance for Credit Losses ("ACL"), shall maintain its Tier 1 Leverage Capital ratio equal to 14 percent of the Bank's Average Total Assets.

(b) The Tier 1 Leverage ratio shall be achieved and maintained through retention of earnings, collection of charged-off assets, reduction in total assets, sale of new equity, or any combination thereof. Any increase in Tier 1 Capital necessary to meet the capital maintenance requirements of this ORDER may not be accomplished through a deduction from the Bank's ACL.

(c) If any capital ratios are less than required by the ORDER, as determined by the date of any Report of Condition and Income or at an examination by the FDIC or State, the Bank shall, within thirty (30) days after receipt of a written notice of the capital deficiency from the Regional Director or the Commissioner, present to the Regional Director and the Commissioner a Capital Improvement Plan to increase the capital of the Bank or to take such other measures to bring all the capital ratios to the percentages required by this ORDER, as well as a plan to sell or merge the Bank. After submission to and review by the Regional Director and Commissioner, the Bank shall make any revisions as directed and adopt the Capital Improvement Plan.

(d) Upon written notice from the Regional Director and Commissioner, the Bank shall immediately initiate measures detailed in the Capital Improvement Plan to increase its capital by an amount sufficient to bring all the Bank's capital ratios to the percentages required by this ORDER within ninety (90) days of such written notice. Such increase in capital and any increase in capital necessary to meet the capital ratios required by this ORDER may be accomplished by:

(1) The sale of securities in the form of common stock; or

(2) The direct contribution of cash subsequent to the date of this Order, by the directors and/or shareholders of the Bank or by the Bank's holding company; or

(3) Receipt of an income tax refund or the capitalization subsequent to the date of this Order, of a bona fide tax refund certified as being accurate by a certified public accounting firm; or

(4) Any other method approved by the Regional Director and the Commissioner.

RESTRICTIONS ON DIVIDENDS AND BONUSES

7. As long as this Order remains in effect, the Bank shall not declare or pay dividends or bonuses, without the prior written consent of the Regional Director and Commissioner. All requests for prior approval shall be received at least thirty (30) days prior to the proposed dividend or bonus payment declaration date (or at least five (5) days with respect to any request filed within the first thirty (30) days from the date of this ORDER) and shall contain, but not be limited to, an analysis of the impact such dividend or bonus payment would have on the Bank's capital, income, and/or liquidity positions.

INTEREST RATE RISK

8. Within sixty (60) days from the effective date of this ORDER, the Board shall ensure that the interest rate risk management model report is prepared and reviewed by the Board quarterly. All assumptions used in the model will be documented and supported.

VIOLATIONS OF LAW AND REGULATIONS

9. Within sixty (60) days of the effective date of this Order, the Board shall correct all apparent violations of laws or non-conformance with applicable rules and regulations noted in the Report of Examination of the Bank as of September 18, 2023. In addition, the Bank shall take all necessary steps to ensure future compliance with all applicable laws and regulations.

INFORMATION TECHNOLOGY (IT) AUDIT

10. (a) Within thirty (30) days from the effective date of this Order, the Board shall fully implement the existing Board-approved Audit and Compliance Assessment Policy. The Bank shall conduct audits required by the Audit and Compliance Assessment Policy in compliance with the Board approved Audit and Compliance Assessment Policy.

(b) The scope and frequency of IT audit activities should be based on the IT Risk Assessment. Any exceptions to the Audit and Compliance Assessment Policy shall be reported to the Board for Review.

11. The Board shall engage an independent qualified audit firm to audit the Bank's IT controls, which shall include, at a minimum, penetration and vulnerability tests, and assessments of the information security program, cybersecurity program, and electronic funds transfer system ("ACH and Wire Transfers"),. The audit shall be completed no later than ninety (90) days from the date of this Order.

12. Within thirty (30) days from the effective date of this Order, management shall develop a formal audit tracking system for IT audit issues, vulnerability assessment and penetration test findings, and examination deficiencies. The tracking system shall, at minimum, list the source of each deficiency, date each deficiency was noted, management's plan of action for correction, the person responsible for corrective action, the target date of correction, and the status of correction. The Board shall specify the parties responsible for validating that IT audit and examination issues have been resolved.

MANAGEMENT

13. Within ninety (90) days from the effective date of this Order, the Board shall develop, approve, and implement the following formal policies and procedures:

(a) Electronic Funds Transfer Policy;

(b) Security Incident Response Policy; and

(c) Item Processing Procedures.

14. Within ninety (90) days from the effective date of this Order, the Board shall ensure that the following policies and programs are revised:

(a) The Information Security Program should be updated to include administrative, technical, and physical safeguards.

(b) The Business Continuity Management Plan should be updated to correspond with digital operations.

(c) The Third-Party Security Policy should be updated to correspond with digital operations.

15. The Board shall ensure that established IT-related committees meet formally and are performing their delegated IT responsibilities and duties, including conducting, at a minimum, quarterly meetings. The IT-related committees' oversight should include, but is not limited to, key risk indicator monitoring, procedure development, risk assessments, patch management, user access reviews, system performance, project management, testing, service provider oversight, incident and resiliency response, and other administrative and operational issues that may arise.

16. Within one-hundred twenty (120) days from the effective date of this Order, the Board shall ensure the Bank's cybersecurity preparedness and resiliency is at baseline maturity level. Management shall re-evaluate logical security, physical security, vulnerability management, incident response, encryption, security awareness training, risk assessments, risk management practices, and vendor relationships and enhance these areas where necessary to bring all five cybersecurity domains up to baseline level. The results of management's cybersecurity evaluation shall be presented to the Board for review and approval.

DEVELOPMENT AND ACQUISITION

17. Within ninety (90) days from the effective date of this Order, the Board shall implement procedures to improve the initial vendor analysis process.

SUPPORT AND DELIVERY

18. Within one-hundred twenty (120) days from the effective date of this Order, the Board shall ensure management conducts a full-scope test of the Business Continuity Management Plan and the Incident Response Plan. Management shall document the results of these tests, and provide a written summary of the test results to the Board.

PROGRESS REPORTS

19. Within thirty (30) days from the end of the first calendar quarter following the effective date of this ORDER, and within thirty (30) days from the end of each calendar quarter thereafter, the Bank shall furnish written progress reports to the Regional Director and Commissioner detailing the form and manner of any actions taken to secure compliance with this ORDER and the results thereof. Such reports may be discontinued when the corrections required by this ORDER have been accomplished and the Regional Director and Commissioner have released the Bank in writing from making further reports. All progress reports and other written responses to this ORDER shall be reviewed by the Board and made a part of the appropriate Board meeting minutes.

DISCLOSURE TO SHAREHOLDERS

20. Within thirty (30) days from the effective date of this ORDER, the Bank shall send a copy of this ORDER to its parent holding company.

BINDING EFFECT

The provisions of this ORDER shall not bar, estop, or otherwise prevent the FDIC, State, or any other federal or state agency or department from taking any other action against the Bank or any of the Bank's current or former institution-affiliated parties, as that term is defined in Section 3(u) of the FDI Act, 12 U.S.C. § 1813(u).

This ORDER shall be effective on the date of issuance.

The provisions of this ORDER shall be binding upon the Bank, its institution-affiliated parties, and any successors and assigns thereof.

The provisions of this ORDER shall remain effective and enforceable except to the extent that and until such time as any provision has been modified, terminated, suspended, or set aside by the Regional Director and Commissioner.

Issued Pursuant to Delegated Authority.

Dated this ______1st____ day of ______May___ , 2024.

/s/ J. Mark Love	/s/ Mick Thompson
J. Mark Love	Mick Thompson
Deputy Regional Director	Commissioner
Division of Risk Management Supervision	Oklahoma State Banking Department Federal Deposit Insurance Corporation