



2025 Annual Report

# PRESIDENT'S LETTER

March 3, 2026

To Our Shareholders, Customers, and Team,

As we reflect on 2025, it was a landmark year for Queensborough — one marked by record performance, purposeful investment, and strategic growth that positions us strongly for the future. Throughout the year, our focus remained clear - serve our customers exceptionally well, support our communities faithfully, and build long-term value for our shareholders.

I am proud to report that 2025 was the strongest financial year in our bank's history. Total deposits reached \$1,978,115,887, and total assets grew to \$2,213,081,551. Net income rose to a record \$21,106,213, resulting in earnings per common share of \$16.34. These results are not only a reflection of favorable performance metrics, but of disciplined leadership, sound decision-making, and the dedication of our entire team.

Beyond financial performance, 2025 was a year of meaningful progress across our footprint. We continued the rollout of our QNBTNOW Interactive Teller Machines (ITMs), expanding enhanced banking access into both urban and rural markets. By extending service hours, including Saturdays, we are delivering greater convenience while maintaining the personal relationships that define Queensborough. This balance of innovation and hometown banking remains central to who we are.

We also strengthened our leadership team with the addition of our new Mortgage President, Kevin McDougal, a strategic move that positions us to significantly grow our mortgage division across our footprint, including the Savannah market. Mortgage expansion represents a key component of our long-term growth strategy, and we are confident this investment will generate meaningful opportunity and impact in the years ahead.

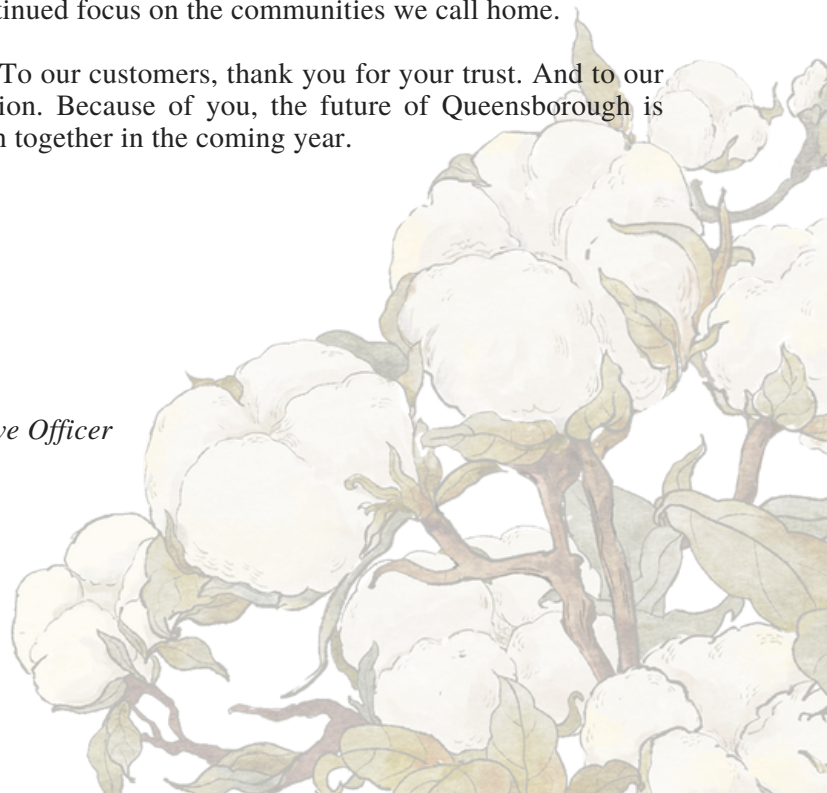
While we are proud of what we accomplished in 2025, we are even more energized about the future. Our foundation is strong. Our strategy is clear. And our team is committed to building on this momentum with intentional growth, operational excellence, and a continued focus on the communities we call home.

To our shareholders, thank you for your confidence. To our customers, thank you for your trust. And to our employees, thank you for your unwavering dedication. Because of you, the future of Queensborough is bright, and I look forward to what we will accomplish together in the coming year.

Warm regards,



William F. Easterlin, III *President and Chief Executive Officer*  
bill@qnbtrust.bank | 478.494.0614



# QNBTNOW

## QUEENSBOROUGH ROLLS OUT NEW ITMS ACROSS FOOTPRINT

In 2025, QNBTNOW ITMs were installed or expanded in the following nine communities: Swainsboro, Sylvania, Grovetown, Statesboro, Evans, Savannah (Hodgson Memorial Drive), Thomson, Wrens, and Metter. Each installation brought tailored convenience to its local market — combining small-town service values with leading banking technology.

### Swainsboro

At the Swainsboro branch, the city's first ITM brought extended service hours and bilingual accessibility. Vicki Anderson, Swainsboro Market Manager, highlighted the value of combining technology with personalized service. "My favorite features of the ITM are the extended hours for customers, English and Spanish language options, and the ability to speak face-to-face with a QNBT teller."



### Wrens

In Wrens, the town's first ITM blended technology with local service priorities. Nicole Prescott, Branch Manager, noted "It's the perfect blend of small-town service and modern technology, and we invite everyone to come see it in action."



### Statesboro

Statesboro's ITM replaced an older ATM with a modern version. Erin Burnsed, Branch Manager, underscored the convenience this upgrade offers, "Since we have retired our older, outdated ATM, this new upgrade will serve as a 'bank in a box' where customers can transact with local tellers and perform most of their banking transactions."

### Sylvania

Another first-in-town ITM, the Sylvania ITM rollout focused on increased accessibility for busy customers. Heather Weaver, Sylvania Branch Manager, shows off the new tech with her staff.



### Metter

At the Metter branch, which reopened in a new location after significant renovation, Erica Allen, Metter Market Manager, described the ITM as another way the bank can be there for the community. "It's always important to us to be here when our customers and our community need us."

For a list of all ITM locations, visit [www.qnbtrust.bank/QNBTNOW](http://www.qnbtrust.bank/QNBTNOW).

### Why ITMs Matter for QNBT Customers

The 2025 expansion of QNBTNOW ITMs reflects Queensborough's broader vision of customer-centric banking: merging modern technology with personal service. These machines allow customers to complete a wide range of transactions at their convenience, including outside traditional banking hours, while still engaging with a friendly, knowledgeable teller by video. Customers benefit from:

- Extended hours and 24/7 ATM mode
- Full service teller transactions via live video
- Exact change for cashing checks
- Enhanced accessibility across communities large and small

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# MOVING MORTGAGE FORWARD

## *QUEENSBOROUGH BRINGS IN NEW MORTGAGE PRESIDENT*

During the summer of 2025, Queensborough National Bank & Trust welcomed Kevin McDougal and his team of mortgage professionals from Augusta Mortgage Company into the Queensborough family. As Augusta's oldest independent mortgage company, Augusta Mortgage Company has been a trusted name in home lending since its founding in 1976.

Kevin McDougal, former President of Augusta Mortgage Company, has been in the mortgage industry since 2001. Under his leadership, his team built a strong reputation for personalized service, deep industry expertise, and a commitment to helping homebuyers navigate the mortgage process with confidence.

"We are thrilled to welcome Kevin and his team to Queensborough," said Adam Harris, Queensborough

Augusta Market President. "The outstanding reputation and integrity of the Blanchard family is evident in Augusta Mortgage Company's decades of success, and we are honored to have their team join us. Their values and long history of excellent customer service align perfectly with our bank. We plan to expand on these principles going forward to ensure we are always offering the best products and service in the market to remain Augusta's community bank for all mortgage needs."

By joining Queensborough, Kevin becomes President of the bank's mortgage division and is tasked with not only growing the Augusta team but also expanding mortgage services throughout the bank's footprint to include the Coastal region.

**Their values and long history of excellent customer service align perfectly with our bank.**

**Adam C. Harris**  
Augusta Market President



# IN THE COMMUNITY



The Bank donated \$100,000 to Jefferson Hospital through the Georgia HEART Program.



Coastal branches collected food items for AMERICAS SECOND HARVEST.



Several branches offered free COMMUNITY SHRED EVENTS.



Employees volunteered at Rincon's Back to School Bash.



Our 2025 employee giving campaign culminated in a \$25,000 donation to UNITED WAY OF THE CSRA.



85 employees received IQU Financial Literacy Certification.

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# BOARD *of* DIRECTORS

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J. Thomas Battle  
L. J. Bowles, III  
Gretchen B. Caughman, PhD  
Clare Carswell Easterlin  
W. Abbot Easterlin  
William F. Easterlin, III  
Charles Troy Jordan  
D. Phil Polhill, CPA  
Charles E. Smith, Jr.  
Paul G. Trotter, DDS  
Dr. Jermaine Whirl

## QUEENSBOROUGH NATIONAL BANK & TRUST COMPANY

J. Thomas Battle  
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William F. Easterlin, III  
Charles Troy Jordan  
D. Phil Polhill, CPA  
Scott Rasplicka  
Charles E. Smith, Jr.  
Paul G. Trotter, DDS  
Dr. Jermaine Whirl

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Sheryl R. Reed, SPHR, SHRM-SCP  
*Chief Human Resource Officer*  
William R. Thompson, *Chief Banking Officer*  
D. Phil Polhill, CPA,  
*Executive Vice President, Finance*

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Timothy "Brett" Goodwin, Jr.  
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Paul Mosely, Sr.  
Kathryn A. Murph  
Derek White  
Gary R. Wiggin  
Holly S. Young

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R. Joseph Pollock  
Edith W. Pundt  
R. Hubert Reeves, III  
E.C. Smith, III  
W. Jeffrey Weichsel



Julie W. Evans, Corporate Secretary  
Adam C. Harris, *Augusta Region President*  
J. Michael English, *Coastal Region President*  
Clare C. Easterlin, *Chief Risk Officer*  
Dagan Sharpe, *Head of Wealth*  
John L. Jackson, II, *Senior Credit Officer*  
B. Tillman Sauls, *Senior Credit Officer*

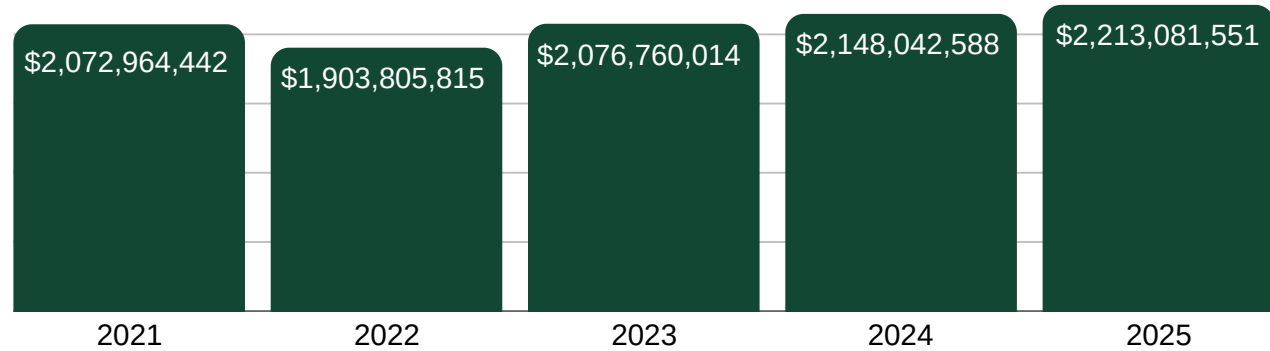


# COMPANY FINANCIALS

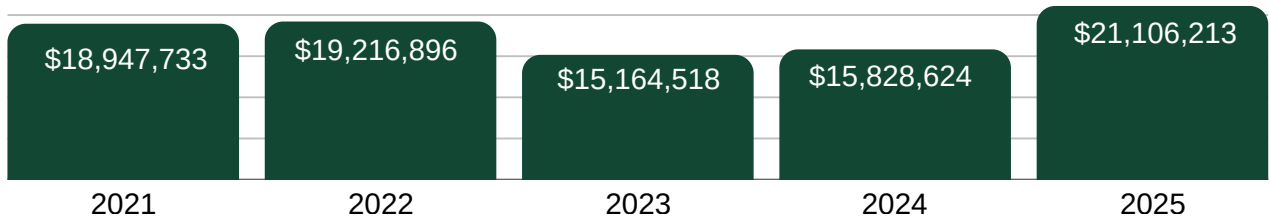
## TOTAL DEPOSITS



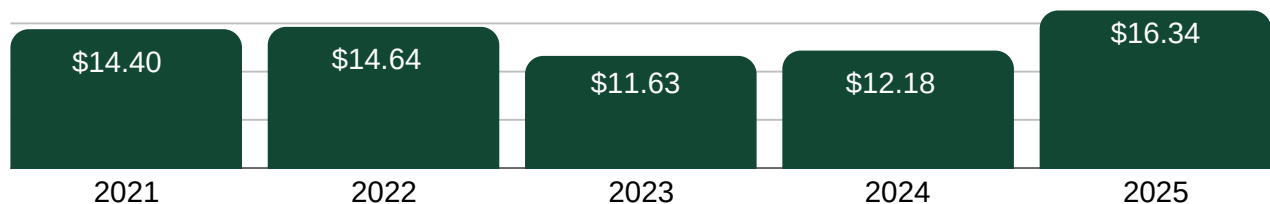
## TOTAL ASSETS



## NET INCOME



## NET INCOME PER SHARE OF COMMON STOCK





[www.qnbtrust.bank](http://www.qnbtrust.bank)