

VOTE BY...



PHONE

(844) 254-8899

Have your Proxy Card(s) in hand when you access the phone voting line.



INTERNET

sturdy.laurelhill.com

Have your Proxy Card(s) in hand when you access the website.



MAIL

Mark, sign and date your Proxy Card(s) and return in the postage-paid Proxy Return Envelope.

All votes must be submitted by 11:59 p.m., Eastern Time, on Monday, October 13, 2025.



WHAT YOU NEED TO KNOW

Proposed Plan of Reorganization



Sturdy Savings Bank is committed to being an independent community-oriented savings bank.

The Board of Directors of Sturdy Savings Bank has unanimously adopted a Plan of Reorganization, that would result in the formation of a mutual holding company, under the name Sturdy Bancorp, MHC.

The Reorganization will structure the Bank in the stock form, which is used by commercial banks, most major business corporations and an increasing number of savings banks and savings associations. At the same time, the Bank's mutual form of organization will be preserved in the Mutual Holding Company. This is consistent with the Bank's commitment to being an independent, community-oriented savings bank.

The mutual holding company structure also will allow the Mutual Holding Company to borrow funds or issue debt in the public or private markets. The proceeds of any such borrowings or debt issuance may be contributed to the Stock Bank as core capital for regulatory capital purposes. The Bank has not made a determination to borrow funds or issue debt at the

present time. Further, formation of the Mutual Holding Company would be able to facilitate acquisitions and the diversification of the Bank's activities, although neither the Bank nor the Mutual Holding Company currently has diversification or acquisition plans.

The Board of Directors currently has no plans to issue common stock or to "go public." Depositor approval would be required for such sale or issuance, along with the approval of the Board of Directors of the Mutual Holding Company.

The Board of Directors, the leadership of Sturdy Savings Bank, and I appreciate your support and encourage you to vote "FOR" the Plan of Reorganization. The answers to frequently asked questions about the Plan of Reorganization are included in this brochure, but please do not hesitate to reach out if you have any questions by calling our customer service center at (609) 463-5250, and you may submit questions by e-mail addressed to proxyquestions@sturdyonline.com. Complete voting instructions are located on the back panel of this brochure.

For over 100 years, Sturdy Savings Bank has served the Cape May and Atlantic Counties marketplace. As we look forward to serving our communities and depositors going forward, the Reorganization is an important step in our future.

Thank you for your support.

A handwritten signature in black ink.

Gregory M. Matuson
President and Chief Executive Officer



QUESTIONS

ANSWERED

The Board of Directors of Sturdy Savings Bank (the “Bank”) has unanimously adopted a Plan of Reorganization (the “Reorganization”) to reorganize from a stand-alone mutual savings bank to the mutual holding company form of organization, whereby the Bank will become a New Jersey-chartered capital stock savings bank, which will be wholly owned by Sturdy Bancorp, MHC, a New Jersey-chartered mutual holding company.

The Bank has requested and expects to receive approval for its Reorganization from the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation (“FDIC”) and the New Jersey Department of Banking and Insurance, subject to the approval of our depositors. **In order to proceed with the Reorganization, the Bank must receive the affirmative vote of a majority of the total votes eligible to be cast by our depositors.**

Your vote is very important. Your Board of Directors urges you to vote “FOR” the Reorganization. If you have more than one account, you may receive more than one proxy, depending on the ownership structure of your accounts. Please support us by voting on all proxy cards received. There are no duplicates. This brochure answers some of the most frequently asked questions about the Reorganization.

Why is Sturdy Savings Bank reorganizing to a mutual holding company structure?

The Bank is committed to remaining an independent community-based institution and the Board of Directors believes that the mutual holding company structure is best suited for this purpose. The Reorganization will provide greater organizational and operating flexibility to the Bank while retaining our mutual status. No particular changes to products and services are contemplated at this time.

What changes will occur as a result of the Reorganization?

No changes are planned in the way we operate our business. The Reorganization will have no effect on the staffing of the Bank, or the products and services that we offer to our customers through our offices, excepts to enable us to add additional services in the future.

Will the Reorganization affect any of my deposit accounts or loans?

No. The Reorganization, by itself, will have no effect on the balance, interest rate, or terms of any deposit account or loan. Naturally, due to the changing interest rate environment, changes in rates are occurring continually. Your deposits will continue to be federally insured by the FDIC up to the maximum legal limit.

Will there be a public stock offering?

No. The Reorganization will not involve the issuance of stock of the public or to any depositors, directors, officers or employees of the Bank.

Why should I vote?

The Reorganization will provide Sturdy Savings Bank the structure to facilitate acquisitions additional opportunities to enhance its regulatory capital ratios. The plan requires the approval of the depositors in accordance with the rules of the FDIC and the New Jersey Department of Banking and Insurance as explained in the proxy statement. Your “FOR” vote is very important! Failure to vote has the same effect as voting against the Reorganization.

Who is eligible to vote?

Depositors as of August 20, 2025 (the “Voting Record Date”) are entitled to vote.

Why did I get several proxy cards?

You may receive more than one proxy card and/or packet of material if you have more than one account, depending on the ownership structure of your accounts. Please support us by voting all proxy cards received. None are duplicates.

How do I vote my proxy?

The fastest and most efficient ways to vote are via the Internet or by phone as instructed on the proxy card and on the back panel of this brochure. You can also vote by mailing your signed proxy card(s) in the postage-paid envelope marked “PROXY RETURN.”

How many votes do I have?

Each depositor shall be permitted to cast one vote for each \$100, or fraction thereof, of the withdrawable value of the depositor’s deposit

account(s) as of August 20, 2025. No depositor may cast more than 1,000 votes per account ownership type. Proxy cards are not imprinted with the applicable number of votes. However, votes cast will be automatically tallied by computer.

Who should sign for trust or custodial accounts?

The trustee or custodian of such accounts must sign the proxy card.

I have a joint account. Must both parties sign the proxy card?

No. Only one signature is required on the card.

When and where will the special meeting be held?

The Special Meeting of Depositors will be held at 506 South Main Street, Cape May Court House, New Jersey on October 14, 2025 at 2:00 p.m.

What if I have questions?

Please call our Customer Service Center at (609) 463-5250, Monday through Friday between 8:30 a.m. and 4:30 p.m. In addition, management will be available to answer any questions on the proxy vote in person.

