Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3168(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and also is a director, the chairman of the board must sign the report.

I, Julia A. Newton
Name of the Holding Company Director and Official
President, CEO, Director
Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 281, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official
23/08/2016

Date of Signature

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:
☐ is included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

For Federal Reserve Bank Use Only

RSSD ID
C.I.

Does the reporter request confidential treatment for any portion of this submission?
☐ Yes Please identify the report items to which this request applies:
☐ No

In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
The information for which confidential treatment is sought is being submitted separately labeled "Confidential.”

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

12/2015
Report Items:

1: MB Bancorp, Inc. prepares the 10-K and is registered with the SEC. As specified by the Richmond Federal Reserve Bank, 2 copies are enclosed.

2a: Organizational Chart:

```
MB Bancorp, Inc.
Forest Hill, Maryland
Incorporated in Maryland

NO LEI

100%

Madison Bank of Maryland
Forest Hill, MD

NO LEI
```

NR = Ownership percentage not reportable on the FR Y – 10. Percentage of ownership is 25% or less and the company is not controlled by any other means.

2b: Domestic branch listing provided to the Federal Reserve Bank.
Results: A list of branches for your depository institution: MADISON BANK OF MARYLAND (ID_RSSD: 310071).

This depository institution is held by MB BANCORP, INC. (47S0714) of FOREST HILL, MD.
The data are as of 12/31/2015. Data reflects information that was received and processed through 04/05/2016.

Reconciliation and Verification Steps
1. In the Data Action column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the Effective Date column.

Actions
OK: If the branch information is correct, enter 'OK' in the Data Action column.
Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date column.
Close: If a branch listed was sold or closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date column.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.
Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure
When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.

If you are e-mailing this to your FRB contact, put your Institution name, city and state in the subject line of the e-mail.

Note:
To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedule for each branch with a Data Action of Change, Close, Delete, or Add.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID RSSD</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>Country</th>
<th>Country</th>
<th>FDIC UNINUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td></td>
<td>Full Service (head Office)</td>
<td>310071</td>
<td>MADISON BANK OF MARYLAND</td>
<td>1920 ROCK SPRING RD</td>
<td>FOREST HILL</td>
<td>MD</td>
<td>21050-2604</td>
<td>MARFORD</td>
<td>UNITED STATES</td>
<td>45165</td>
<td>0</td>
<td>MADISON BANK OF MARYLAND</td>
<td>310071</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>4154737</td>
<td>ABERDEEN BRANCH</td>
<td>501 SOUTH STEPNEY RD</td>
<td>ABERDEEN</td>
<td>MD</td>
<td>21001</td>
<td>HARFORD</td>
<td>UNITED STATES</td>
<td>275297</td>
<td>2</td>
<td>MADISON BANK OF MARYLAND</td>
<td>310071</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>4580751</td>
<td>PERRY HALL BRANCH</td>
<td>8639 RELAY ROAD</td>
<td>BALTIMORE</td>
<td>MD</td>
<td>21236</td>
<td>BALTIMORE</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>MADISON BANK OF MARYLAND</td>
<td>310071</td>
<td></td>
</tr>
</tbody>
</table>
Form FR Y-6
MB Bancorp, Inc.
Fiscal Year Ending December 31, 2015

Report Item 3: Securities Holders
(1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2015:

<table>
<thead>
<tr>
<th>Name</th>
<th>(1)(a) City, State, Country</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Madison Bank of Maryland Employee Stock Ownership Plan Trust</td>
<td>USA</td>
<td>169,280 - 8.0% Common Stock</td>
<td></td>
</tr>
<tr>
<td>Forest Hill, MD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stilwell Partners, L.P. Stilwell Activist Fund, L.P. Stilwell Activist Investments, L.P. Stilwell Value LLC Joseph Stilwell New York, NY</td>
<td>USA</td>
<td>197,183 - 9.32% Common Stock</td>
<td></td>
</tr>
<tr>
<td>Warren A. Mackey Homestead Partners, LP Aries Advisors Inc. New York, NY</td>
<td>USA</td>
<td>200,000 - 9.5% Common Stock</td>
<td></td>
</tr>
<tr>
<td>Maltese Capital Management LLC Terry Maltese, Managing Member of MCM New York, NY</td>
<td>USA</td>
<td>170,000 - 8.0% Common Stock</td>
<td></td>
</tr>
<tr>
<td>Jeffrey Thorp New York, NY</td>
<td>USA</td>
<td>126,435 - 5.98% Common Stock</td>
<td></td>
</tr>
</tbody>
</table>
Report Item 3: Securities Holders  
(1)(a)(b)(c) and (2)(a)(b)(c)

<table>
<thead>
<tr>
<th>(2)(a)</th>
<th>(2)(b)</th>
<th>(2)(c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name</td>
<td>Country of Citizenship or Incorporation</td>
<td>Number and Percentage of Each Class of Voting Securities</td>
</tr>
<tr>
<td>City, State, Country</td>
<td>NONE</td>
<td>NONE</td>
</tr>
</tbody>
</table>

Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power vote during the fiscal year ending 12-31-2015

NONE
<table>
<thead>
<tr>
<th>Name</th>
<th>City, State, Country</th>
<th>(2) Principal Occupation if other than with Holding Company</th>
<th>(3)(a) Title &amp; Position with Holding Company</th>
<th>(3)(b) Title &amp; Position with Subsidiaries (include names of subsidiaries)</th>
<th>(3)(c) Title &amp; Position with Other Businesses (include names of other businesses)</th>
<th>(4)(b) Percentage of Voting Shares in Holding Company</th>
<th>(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</th>
<th>(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held</th>
</tr>
</thead>
<tbody>
<tr>
<td>William D. Schmidt, Sr.</td>
<td>Forest Hill, MD, USA</td>
<td>Director</td>
<td>N/A</td>
<td>Director (Madison Bank of MD)</td>
<td>None</td>
<td>None</td>
<td>N/A</td>
<td>Signature Health Care Systems Management</td>
</tr>
<tr>
<td>Barry A. Kuhne</td>
<td>Forest Hill, MD, USA</td>
<td>Signature Health Care Owner &amp; President</td>
<td>Director</td>
<td>Director (Madison Bank of MD)</td>
<td>Benefits Systems Management Owner</td>
<td>None</td>
<td>None</td>
<td>JRM Venture, LLC</td>
</tr>
<tr>
<td>Julia A. Newton</td>
<td>Forest Hill, MD, USA</td>
<td>N/A</td>
<td>Director &amp; President</td>
<td>Director &amp; President/CEO (Madison Bank of MD)</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Lawrence W. Williams</td>
<td>Forest Hill, MD, USA</td>
<td>N/A</td>
<td>Director &amp; Chairman Senior EVP</td>
<td>Director &amp; Chairman Senior EVP (Madison Bank of MD)</td>
<td>1.4%</td>
<td>None</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Robin Lynn Taylor</td>
<td>Forest Hill, MD, USA</td>
<td>N/A</td>
<td>VP &amp; CFO</td>
<td>VP &amp; CFO (Madison Bank of MD)</td>
<td>None</td>
<td>None</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Lisa M. McGuire-Dick</td>
<td>Forest Hill, MD, USA</td>
<td>N/A</td>
<td>Senior VP</td>
<td>Senior VP (Madison Bank of MD)</td>
<td>None</td>
<td>None</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Douglas S. Wilson</td>
<td>Forest Hill, MD, USA</td>
<td>Douglas S. Wilson &amp; Co. CPA's Owner</td>
<td>Director</td>
<td>Director (Madison Bank of MD)</td>
<td>Long Bar Harbor Rte 40 S, LLC Owner</td>
<td>None</td>
<td>None</td>
<td>Douglas S. Wilson &amp; Co., CPA's 100%</td>
</tr>
<tr>
<td>Michael Nobile</td>
<td>Forest Hill, MD, USA</td>
<td>Harley Davidson of Williamsport General Manager</td>
<td>Director</td>
<td>Director (Madison Bank of MD)</td>
<td>None</td>
<td>None</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>James R. Vittek</td>
<td>Forest Hill, MD, USA</td>
<td>N/A</td>
<td>Director</td>
<td>Director (Madison Bank of MD)</td>
<td>None</td>
<td>None</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>David Allen Klunk</td>
<td>Forest Hill, MD, USA</td>
<td>Community Environmental Laboratories, Inc. President</td>
<td>Director</td>
<td>Director (Madison Bank of MD)</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>Community Environmental Laboratories, Inc. 100%</td>
</tr>
<tr>
<td>Randall S. Pace</td>
<td>Forest Hill, MD, USA</td>
<td>CallisonRTKL CFO &amp; Executive Vice President</td>
<td>Director</td>
<td>Director (Madison Bank of MD)</td>
<td>N/A</td>
<td>None</td>
<td>None</td>
<td>R&amp;T Technologies, Inc. 100%</td>
</tr>
</tbody>
</table>

Page 1 of 1