Annual Report of Holding Companies—FR Y-6

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)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850(c)(1), and 5469(b)(1)). 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 is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Kim C. Liddell
Name of the Holding Company Director and Official
President, CEO and Chairman of the Board of Directors
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 261, 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
08/20/21

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

R USSD ID
C I

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company's fiscal year-end): December 31, 2019

Month / Day / Year

54930037HP06R3BXDY57
Reporter's Legal Entity Identifier (LEI) (20 Character LEI Code)

Reporter's Name, Street, and Mailing Address

Delmarva Bancshares, Inc
Legal Title of Holding Company

304 High Street, P.O Box 550
Mailing Address of the Holding Company Street / P.O. Box

Cambridge MD 21613
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Judann Culver
EVP, COO
Name Title

443-225-4724
Area Code / Phone Number / Extension

410-228-7942
Area Code / FAX Number

judann.culver@1880bank.com
E-mail Address

www.1880bank.com
Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? 0 No 1 Yes

In accordance with the General Instructions for this report (check only one),

☐ 1. a letter justifying this request is being provided along with the report

☐ 2. a letter justifying this request has been provided separately

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Public reporting burden for this information collection is estimated to vary from 1 to 10 hours per response, with an average of 5.50 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.
1: The bank holding company prepares an annual report for its securities holders and is not registered with the SEC. As specified by the appropriate Reserve Bank, one (1) copy is enclosed.

2.a State of Incorporation - Maryland

Delmarva Bancshares, Inc.
Cambridge, Maryland
Incorporated in Maryland
LEI: 54930037HP06R3BXDY57

100% 100%

1880 Bank
Cambridge, Maryland
Incorporated in Maryland
no LEI

Easton Capital Trust I
Easton, Maryland
Incorporated in Maryland
no LEI

Supplement to Organization Chart:

2.b Domestic branch listing provided to the Federal Reserve Bank

2.c N/A (Not Applicable)

2.d N/A (Not Applicable)
Results: A list of branches for your depository institution: 1880 BANK [ID_RSSD: 746223].
This depository institution is held by DELMARVA BANCSHARES, INC. (2706726) of CAMBRIDGE, MD.
The data are as of 12/31/2019. Data reflects information that was received and processed through 01/07/2020.

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 Schedules 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 ID Type</th>
<th>Branch ID RSDD*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNINUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID RSDD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>Head Office</td>
<td>746223</td>
<td>1880 BANK</td>
<td>304 HIGH STREET</td>
<td>CAMBRIDGE MD</td>
<td>21613</td>
<td>DORCHESTER</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>1880 BANK</td>
<td>746223</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>Woods Road Branch</td>
<td>869029</td>
<td>1880 BANK</td>
<td>803 WOODS ROAD</td>
<td>CAMBRIDGE MD</td>
<td>21613</td>
<td>DORCHESTER</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>1880 BANK</td>
<td>746223</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>Glesen Road Branch</td>
<td>3996052</td>
<td>1880 BANK</td>
<td>8707 COMMERCE DRIVE</td>
<td>EASTON MD</td>
<td>21601</td>
<td>TALBOTT</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>1880 BANK</td>
<td>746223</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>Idlewild Avenue Branch</td>
<td>2059758</td>
<td>1880 BANK</td>
<td>501 IDLEWILD AVENUE</td>
<td>EASTON MD</td>
<td>21601</td>
<td>TALBOTT</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>1880 BANK</td>
<td>746223</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>Hurslock Branch</td>
<td>745721</td>
<td>1880 BANK</td>
<td>100 PINE STREET</td>
<td>HURLOCK MD</td>
<td>21643</td>
<td>DORCHESTER</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>1880 BANK</td>
<td>746223</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>Full Service</td>
<td>Oxford Branch</td>
<td>3105737</td>
<td>1880 BANK</td>
<td>104 FACTORY STREET</td>
<td>OXFORD MD</td>
<td>21654</td>
<td>TALBOTT</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>1880 BANK</td>
<td>746223</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Report Item 3: Securities holders
(1a) (1b) (1c) (2a) (2b) (2c)

Current Shareholders with ownership, control and holdings of 5% or more with power to vote as of 12-31-2019

<table>
<thead>
<tr>
<th>(1a)</th>
<th>(1b)</th>
<th>(1c)</th>
<th></th>
<th>(2a)</th>
<th>(2b)</th>
<th>(2c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name and Address</td>
<td>Country of Citizenship or Incorporation</td>
<td>Number and % of Securities</td>
<td></td>
<td>Name &amp; Address</td>
<td>Country of Citizenship or Incorporation</td>
<td>Number and % of Securities</td>
</tr>
<tr>
<td>City, State, Country</td>
<td>or Incorporation</td>
<td>each class of voting Securities</td>
<td></td>
<td>City, State, Country</td>
<td>or Incorporation</td>
<td>each class of voting Securities</td>
</tr>
<tr>
<td>Castle Creek Investors</td>
<td>USA</td>
<td>383,345 Common</td>
<td></td>
<td>CIBC Bank USA, Eric Vilimas Chicago, IL, USA</td>
<td>361,662 6.02% Common</td>
<td></td>
</tr>
<tr>
<td>Rancho Santa Fe, CA, USA</td>
<td>1,358,440 Preferred</td>
<td>1,741,785 28.90% Total Ownership</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EJF Sidecar Fund Series LLC -Series E Arlington, VA, USA</td>
<td>USA</td>
<td>383,531 6.36% Common</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Siena Capital Management LLC L USA</td>
<td>USA</td>
<td>366,622 6.08% Common</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Shareholders not listed in (3) (1a) through (3) (1c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2019
<table>
<thead>
<tr>
<th>Name</th>
<th>City, State</th>
<th>Principal Occupation if other than with Bank Holding Company</th>
<th>Title &amp; Position with Bank Holding Company</th>
<th>Title &amp; Position with Subsidiaries (include names of subs)</th>
<th>Title &amp; Position with Other Businesses (include names of businesses)</th>
<th>Percentage of Voting Shares in Bank Holding Company</th>
<th>Percentage of Voting Shares in Subsidiaries (include names)</th>
<th>List Names of Other Companies (includes partnerships) if 25% or more of voting securities are held. (List names of companies and percentage)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kim C. Liddell</td>
<td>Oakton, VA</td>
<td>N/A</td>
<td>President, Chairman</td>
<td>President/CEO/Chairman (1880 Bank)</td>
<td>N/A</td>
<td>0.9846%</td>
<td>None</td>
<td>7LS, LLC 100%</td>
</tr>
<tr>
<td>E. Thomas Merryweather</td>
<td>Cambridge, MD</td>
<td>Attorney</td>
<td>Director &amp; Vice Chairman</td>
<td>Vice Chairman (1880 Bank)</td>
<td>Owner- Harrington &amp; Merryweather Member- Parana River Hunting, LLC</td>
<td>0.5722%</td>
<td>None</td>
<td>Harrington &amp; Merryweather 100%</td>
</tr>
<tr>
<td>William L. Wise III</td>
<td>Cambridge, MD</td>
<td>Retired</td>
<td>Director</td>
<td>Director (1880 Bank)</td>
<td>Retired President Wise Oil &amp; Fuel, Inc.</td>
<td>0.0974%</td>
<td>None</td>
<td>Wise Oil &amp; Fuel - 50 %</td>
</tr>
<tr>
<td>John Luthy III</td>
<td>Cambridge, MD</td>
<td>Agriculture</td>
<td>Director</td>
<td>Director (1880 Bank)</td>
<td>Owner Fairfield Farms, LLC</td>
<td>0.3466%</td>
<td>None</td>
<td>Fairfield Farms, LLC - 100%</td>
</tr>
<tr>
<td>William W. Brooks</td>
<td>Cambridge, MD</td>
<td>Seafood Processor</td>
<td>Director</td>
<td>Director (1880 Bank)</td>
<td>Secretary/Treasurer Sales and Finance J.M. Clayton &amp; Son, Inc. Cambridge Creek, Inc.</td>
<td>0.0722%</td>
<td>None</td>
<td>J.M. Clayton &amp; Son, Inc. - 32% Cambridge Creek, Inc. - 32% 108 Commerce, Inc. - 32%</td>
</tr>
<tr>
<td>Tommie Powley</td>
<td>Cambridge, MD</td>
<td>Manufacturing</td>
<td>Director</td>
<td>Director (1880 Bank)</td>
<td>President GKD USA, Inc.</td>
<td>0.3551%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Judann Culver</td>
<td>Trappe, MD</td>
<td>N/A</td>
<td>Secretary</td>
<td>EVP, Chief Operations Officer (1880 Bank)</td>
<td>N/A</td>
<td>0.2982%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Castle Creek Investors</td>
<td>Rancho Santa Fe, CA</td>
<td>N/A</td>
<td>Principal Securities Holder</td>
<td>N/A</td>
<td>N/A</td>
<td>28.90%</td>
<td>None</td>
<td>N/A</td>
</tr>
</tbody>
</table>