Form **8937** (December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name			2 Issuer's employer identification number (EIN)
Steele Bancorp, Inc. (formerly Mifflinburg Bancorp, Inc.)			23-2362874
3 Name of contact for additional information	4 Telephone No. of contact		5 Email address of contact
Thomas C. Graver, Jr.	(570)966-1041		tgraver@centralpennbank.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact			7 City, town, or post office, state, and ZIP code of contact
250 East Chestnut Street			Mifflinburg, PA, 17844
8 Date of action	9 Classification and description		
August 1, 2025	Common Stock		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
857937106	N/A	STLE	N/A

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ See attachment.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See attachment.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See attachment.

Part II **Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment.

18 Can any resulting loss be recognized? ▶ See attachment.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Date ▶ 9/15/25

Print your name ▶ Thomas C. Graver, Jr. Title ▶ Chief Financial Officer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Brandon C. Driver		9/15/25		P01281345
Firm's name ▶ Yount, Hyde & Barbour, P.C.			Firm's EIN ▶	54-1149263
Firm's address ▶ 160 Exeter Dr Ste 200, Winchester, VA 22603			Phone no.	(540)662-3417

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Steele Bancorp, Inc.
EIN 23-2362874
Attachment to Form 8937
Merger of Northumberland Bancorp with Mifflinburg Bancorp, Inc. (now known as Steele Bancorp, Inc.)

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

The information contained in Form 8937 and this attachment does not constitute tax advice and does not purport to be complete or describe the consequences that may apply to particular categories of shareholders. **Each shareholder is advised to consult his or her tax advisor regarding the tax treatment of the merger.** Further discussion of the tax consequences of the merger can be found in Steele Bancorp, Inc.'s Registration Statement on Form S-4/A filed with the U.S. Securities and Exchange Commission on February 18, 2025, under the heading "Material U.S. Federal Income Tax Consequences of the Merger" available at www.sec.gov (the "**Form S-4**").

Immediately following the merger with Northumberland Bancorp ("**Northumberland**") on August 1, 2025, Mifflinburg Bancorp, Inc. (ticker symbol: MIFF) changed its name to Steele Bancorp, Inc. ("**Steele**"; ticker symbol: STLE). Within the Form 8937 and hereafter within this attachment, Steele will be used in place of Mifflinburg Bancorp, Inc.

Form 8937 Part I, Box 9

The securities subject to reporting include all shares of Steele common stock issued in exchange for the outstanding common stock of Northumberland as a result of the merger of Northumberland with and into Steele.

Form 8937 Part II, Box 14

The organizational action involves the merger of Northumberland Bancorp ("**Northumberland**") into Steele on August 1, 2025, with Steele continuing as the surviving entity (the "**merger**").

As a result of the merger, each outstanding share of Northumberland common stock (subject to certain exceptions described in the Agreement and Plan of Merger, dated as of September 24, 2024, by and between Steele and Northumberland) was converted into the right to receive 1.1850 shares of Steele common stock, plus cash paid in lieu of any fractional shares. The cash value of a fractional share was based on the share price of $24.30, determined by the average of the closing sale prices per share of Mifflinburg common stock, as reported by OTC Pink, for the thirty (30) consecutive trading days (excluding closing sale prices for trading days where less than one hundred (100) shares traded) immediately preceding the five (5) business days before the date on which all requisite regulatory approvals for the merger were received.

Form 8937 Part II, Box 15

As described in the Form S-4, the merger was intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "**Code**"). As such, the aggregate tax basis of the Steele common stock that a U.S. holder receives in the merger will equal such U.S. holder's aggregate adjusted tax basis in the shares of Northumberland common stock that it surrenders in the merger, decreased by the amount of any tax basis allocable to any fractional share interest for which cash is received, as described below. The holding period for the shares of Steele common stock that a U.S. holder receives in the merger (including any fractional share deemed received and redeemed for cash as described below) will include the holding period for the shares of Northumberland common stock that such U.S. holder surrenders in the merger. The basis and holding period of each block of Steele common stock a U.S. holder receives will be determined on a block-for-block basis depending on the basis and holding period of the blocks of Northumberland common stock exchanged for such block of Steele common stock.

A U.S. holder of Northumberland common stock who receives cash instead of a fractional share of Steele common stock will be treated as having received such fractional share of Steele common stock in the merger and then as having received cash in exchange for such fractional share of Steele common stock. As a result, such U.S. holder generally will recognize gain or loss equal to the difference between the amount of cash received instead of a fractional share and the U.S. holder's adjusted tax basis allocable to the fractional share of Steele common stock it is treated as receiving. Such gain or loss generally will be capital gain or loss and will be long-term capital gain or loss if, as of the effective time of the merger, the holding period for such fractional share (including the holding period of shares of Northumberland common stock surrendered therefor) exceeds one year.

Form 8937 Part II, Box 16

Refer to the description of the basis calculation in Part II, Box 15 above. The closing price on July 31, 2025, the last business day before the effective date of the merger, for a share of Steele common stock was $26.00.

Form 8937 Part II, Box 17

The merger qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Code. Other relevant Code sections include 354, 356, 358, 368, 1001, 1221, and 1223.

Form 8937 Part II, Box 18

A U.S. holder will not recognize loss on the exchange of Northumberland common stock for shares of Steele common stock, except that loss may be recognized by those U.S. holders treated as having received a fractional share pursuant to the merger and then as having exchanged that fractional share for cash to the extent the amount by which the cash received by such holder is less than the holder's basis in the fractional shares as set forth above.

Form 8937 Part II, Box 19

The merger became effective on August 1, 2025, and, therefore, the reportable tax year is the tax year that includes the August 1, 2025, effective date.