

VICTORY BANCORP

June 15, 2020

Dear Fellow Stockholder:

You are cordially invited to attend the annual meeting of stockholders of The Victory Bancorp, Inc. We will hold the meeting on July 21, 2020 at 11:00 a.m., local time. The safety of our stockholders is important to us, and given the current guidance by public health officials surrounding COVID-19 and group gatherings, this year's annual meeting will be a virtual only meeting of stockholders held completely via the Internet.

The notice of annual meeting and proxy statement appearing on the following pages describe the formal business to be transacted at the meeting. During the meeting, we also will report on the operations of the Company. Directors and officers of the Company will be present to respond to appropriate questions of stockholders.

It is important that your shares are represented at this meeting, whether or not you attend the meeting in person and regardless of the number of shares you own. To make sure your shares are represented, we urge you to vote via the Internet or to complete and mail the enclosed proxy card. If you attend the meeting virtually, you may vote at the meeting even if you have previously mailed a proxy card.

We look forward to your attendance at the virtual annual meeting.

Sincerely,



JOSEPH W. MAJOR
Chairman and Chief Executive Officer

THE VICTORY BANCORP, INC.
548 N. Lewis Road
Limerick, Pennsylvania 19468
(610) 948-9000

Notice of Annual Meeting of Stockholders

On July, 21, 2020 The Victory Bancorp, Inc. (the “Company”) will hold its annual meeting of stockholders. The annual meeting will begin at 11:00 a.m., local time. In light of the coronavirus, or COVID-19, outbreak, for the safety of all of our people, including our stockholders, and taking into account recent federal, state and local guidance that has been issued, we have determined that the 2020 Annual Meeting will be held in a virtual meeting format only, via the Internet, with no physical in-person meeting. Stockholders may participate online by logging in at: <https://www.cstproxy.com/victorybank/2020>.

At the meeting, stockholders will consider and act on the following:

1. The election of three directors, each to serve for a three-year term;
2. The ratification of the appointment of BDO USA, LLP as independent auditors for the Company for the fiscal year ending December 31, 2020; and
3. Such other business that may properly come before the meeting.

NOTE: The Board of Directors is not aware of any other business to come before the meeting.

All holders of record of shares of The Victory Bancorp, Inc. common stock at the close of business on May 29, 2020 are entitled to receive notice of the meeting and to vote at the meeting and any adjournments or postponements of the meeting. In the event there are insufficient votes for a quorum at the time of the annual meeting, the annual meeting may be adjourned in order to permit further solicitation of proxies by The Victory Bancorp, Inc.

Please vote via the Internet using the instructions on the enclosed proxy card or complete and sign the enclosed proxy card, which is solicited by the Board of Directors, and mail it promptly in the enclosed envelope. The proxy will not be used if you attend the meeting and vote in person.

BY ORDER OF THE BOARD OF DIRECTORS



ROBERT H. SCHULTZ
Secretary

Limerick, Pennsylvania
June 15, 2020

IMPORTANT: The prompt return of proxies will save the Company the expense of further requests for proxies in order to ensure a quorum. A self-addressed envelope is enclosed for your convenience. No postage is required if mailed in the United States.

THE VICTORY BANCORP, INC.

PROXY STATEMENT

This proxy statement is furnished in connection with the solicitation of proxies by the Board of Directors of The Victory Bancorp, Inc. (the “Company”) to be used at the annual meeting of stockholders of the Company. The annual meeting will be held on July 21, 2020 at 11:00 a.m., local time. In light of the coronavirus, or COVID-19, outbreak, for the safety of all of our people, including our stockholders, and taking into account recent federal, state and local guidance that has been issued, we have determined that annual meeting will be held in a virtual meeting format only, via the Internet, with no physical in-person meeting. Stockholders may participate online by logging in at: <https://www.cstproxy.com/victorybank/2020>.

This proxy statement and the enclosed proxy card are being first mailed to stockholders of record on or about June 15, 2020.

In this proxy statement, we may also refer to The Victory Bancorp, Inc. as “The Victory Bancorp,” the “Company,” “we,” “our” or “us.” The Victory Bancorp is the holding company for The Victory Bank. For this proxy statement, we may also refer to The Victory Bank as the “Bank.”

General Information About Voting

Who Can Vote at the Meeting

The Board of Directors has fixed the close of business on May 29, 2020 as the record date for the determination of stockholders of the Company who are entitled to receive notice of, and to vote at, the annual meeting. At the close of business on May 29, 2020, an aggregate of 1,950,077 shares of common stock, par value \$1.00 per share, were issued and outstanding, each of which is entitled to one vote on each matter to be voted upon at the annual meeting. The Company has no other class of voting securities entitled to vote at the annual meeting.

Attending the Meeting

As permitted by Pennsylvania law, the annual meeting will be held in a virtual meeting format only, via the Internet, with no physical in-person meeting. Stockholders may participate online by logging in at: <https://www.cstproxy.com/victorybank/2020>. Further instructions on how to attend and participate via the internet, including how to demonstrate proof of stock ownership, are available at: <https://www.cstproxy.com/victorybank/2020>. If you want to vote your shares of The Victory Bancorp common stock held in street name at the virtual annual meeting, you will have to get a written proxy in your name from the broker, bank or other nominee who holds your shares.

The annual meeting will be held only if there is a quorum present. A quorum exists if a majority of the outstanding shares of common stock entitled to vote are represented at the meeting. If you return valid proxy instructions or attend the meeting virtually, your shares will be counted for purposes of determining whether there is a quorum, even if you abstain from voting. Broker non-votes also will be counted for purposes of determining the existence of a quorum. A broker non-vote occurs when a broker, bank or other nominee holding shares for a

beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received voting instructions from the beneficial owner.

The Company's Board of Directors consists of ten members. At this year's annual meeting, stockholders will elect three directors to serve a term of three years. Directors must be elected by a plurality of the votes cast at the annual meeting. This means that the nominees receiving the greatest number of votes will be elected. There is no cumulative voting for the election of directors. Votes that are withheld will have no effect on the outcome of the election.

In voting on the ratification of the appointment of BDO USA, LLP as independent auditors, you may vote in favor of the proposal, vote against the proposal or abstain from voting. The approval of the ratification of BDO USA, LLP as independent auditors will be decided by the affirmative vote of a majority of the votes cast at the annual meeting. On this matter, abstentions and broker non-votes will have no effect on the voting. If the ratification of the appointment of the independent auditors is not approved by a majority of the votes cast by stockholders at the annual meeting, the Audit Committee will consider other independent auditors. In addition, if the ratification of the independent auditors is approved by stockholders at the annual meeting, the Audit Committee may also consider other independent auditors in the future if it determines that such consideration is in the best interests of the Company and its stockholders.

If you hold your shares in street name it is critical that you cast your vote if you want it to count in the election of directors (Proposal 1). Current regulation restricts the ability of your bank or broker to vote your uninstructed shares on this matter on a discretionary basis. Thus, if you hold your shares in street name and you do not instruct your bank or broker how to vote on this matter, no votes will be cast on your behalf. These are referred to as broker non-votes. Your bank or broker does, however, have discretion to vote any uninstructed shares on the ratification of the appointment of the Company's independent accountants (Proposal 2).

Voting by Proxy

The Board of Directors of The Victory Bancorp is sending you this proxy statement to request that you allow your shares of The Victory Bancorp common stock to be represented at the annual meeting by the persons named in the enclosed proxy card.

Please vote via the Internet using the instructions on the enclosed proxy card or complete and sign the enclosed proxy card, which is solicited by the Board of Directors, and mail it promptly in the enclosed envelope. All shares of The Victory Bancorp common stock represented at the annual meeting by properly executed and dated proxy cards will be voted according to the instructions indicated on the proxy card. If you sign, date and return a proxy card without giving voting instructions, your shares will be voted as recommended by the Company's Board of Directors.

The Board of Directors recommends that you vote FOR each of the Board of Directors' nominees for director and FOR the ratification of BDO USA, LLP as independent auditors.

If any matters not described in this proxy statement are properly presented at the annual meeting, the persons named in the proxy card will use their own best judgment to determine how to vote your shares. If the annual meeting is postponed or adjourned, your common stock may be voted by the persons named in the proxy card on the new annual meeting date as well, unless you have revoked your proxy. As of the date of this proxy statement the Company does not know of any other matters to be presented at the annual meeting.

If your common stock is held in "street name," you will receive instructions from your broker, bank or other nominee that you must follow in order to have your shares voted.

How to Revoke Your Proxy

You may revoke your proxy at any time before the vote is taken at the meeting. To revoke your proxy, you must either advise the Secretary of the Company in writing before your common stock has been voted at the annual meeting, deliver a later dated proxy, or attend the meeting virtually and vote your shares at the meeting. Attendance at the annual meeting virtually will not in itself constitute revocation of your proxy. The Company's Secretary can be contacted at the following address: Robert H. Schultz, Secretary, The Victory Bancorp, Inc., 548 North Lewis Road, Limerick, Pennsylvania 19468.

Corporate Governance

General

The Company periodically reviews its corporate governance policies and procedures to ensure that it meets the highest standards of ethical conduct, reports results with accuracy and transparency and maintains full compliance with the laws, rules and regulations that govern its operations. As part of this periodic corporate governance review, the Board of Directors reviews and adopts best corporate governance policies and practices for the Company.

Code of Ethics

The Company has adopted a Code of Ethics that is designed to ensure that its directors, executive officers and employees meet the highest standards of ethical conduct. The Code of Ethics requires that the Company's directors, executive officers and employees avoid conflicts of interest, comply with all laws and other legal requirements, conduct business in an honest and ethical manner and otherwise act with integrity and in the Company's best interest. Under the terms of the Code of Ethics, directors, executive officers and employees are required to report any conduct that they believe in good faith to be an actual or apparent violation of the Code.

As a mechanism to encourage compliance with the Code of Ethics, the Company has established procedures to receive, retain and treat complaints received regarding accounting, internal accounting controls or auditing matters. These procedures ensure that individuals may submit concerns regarding questionable accounting or auditing matters in a confidential and anonymous manner. The Code of Ethics also prohibits the Company from retaliating against any director, executive officer or employee who reports actual or apparent violations of the Code.

Committees of the Board of Directors

Audit Committee. The Audit Committee consists of Messrs. Apt, Bates, Eddinger and Urffer and Madame Judge. The Audit Committee monitors compliance with the policies and procedures adopted by the Board of Directors, monitors our operations, and supervises the internal and external audit functions. It is also responsible for reviewing the Company's annual financial statements with management and our independent accountants and reviewing the Company's annual financial statement with management and reviewing the qualifications of and engaging the external audit firm. All of the members of the Audit Committee are considered independent under the regulations of the Federal Deposit Insurance Corporation ("FDIC").

Compensation Committee. The Compensation Committee consists of Messrs. Brant, Johnson and Uffer and Mesdames Judge and Touey. The Compensation Committee is responsible for providing advice and recommendations to the full Board of Directors regarding salary, benefits and incentive compensation for management and employees. All of the members of the Compensation Committee are considered independent under the regulations of the FDIC.

Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee consists of the full Board of Directors. The Corporate Governance and Nominating Committee monitors compliance with our Code of Ethics, attracts qualified candidates to serve on our Board of Directors, recommends candidates for election to the Board of Directors, makes recommendations regarding membership on Board committees.

Directors' Compensation

The following table sets forth the compensation received by individuals who served as non-employee directors of the Company during the 2019 fiscal year.

<i>Name</i>	<i>Fees Earned</i>
Alan S. Apt.....	\$ 9,500
Matthew B. Bates	10,200
Robert L. Brant.....	11,600
Michael A. Eddinger	10,900
Steven D. Gilmore.....	9,150
Kevin L. Johnson.....	10,375
Joanne Judge	11,250
Mary Beth Touey	10,200
Dennis R. Urffer.....	10,900

Meeting of the Directors

The Company conducts business through meetings and activities of its Board of Directors and its committees. During the year ended December 31, 2019, the Board of Directors of the Company held ten (10) regular meetings. No director attended fewer than 75% of the regular meetings of the Board of Directors and Board committees on which they served in 2019.

Stock Ownership

The following table provides information as of December 31, 2019 about the shares of Company common stock that may be considered to be beneficially owned by each director, each nominee for director, by executive officers of the Company and by all directors and executive officers of the Company as a group. A person may be considered to beneficially own any shares of common stock over which he or she has, directly or indirectly, sole or shared voting or investment power. There were no shares of common stock that could be acquired within 60 days from the exercise of stock options or warrants at December 31, 2019.

	Number of Shares Owned (Excluding Warrants)	Number of Shares That May be Acquired Within 60 Days by Exercising Stock Options	Percent of Common Stock Outstanding ⁽¹⁾
Alan S. Apt.....	21,326 ⁽²⁾	857	1.14%
Matthew B. Bates	63,200 ⁽³⁾	857	3.28%
Robert L. Brant.....	44,850 ⁽⁴⁾	857	2.34%
Michael A. Eddinger	34,000 ⁽⁵⁾	857	1.79%
Steven D. Gilmore	48,003	714	2.50%
Richard L. Graver.....	13,120 ⁽⁶⁾	3,000	0.83%
Kevin L. Johnson.....	22,709	857	1.21%
Joanne M. Judge.....	34,000	714	1.78%
Joseph W. Major	87,023 ⁽⁷⁾	5,571	4.73%
Eric B. Offner.....	8,759	2,143	0.56%
Robert H. Schultz	10,334 ⁽⁸⁾	3,000	0.68%
Mary Beth Touey.....	31,214 ⁽⁹⁾	714	1.64%
Dennis R. Urffer.....	28,854	857	1.52%
All directors and executive officers as a group (13 persons).....	447,392	21,000	23.76%

- (1) Based on 1,950,077 shares of Company common stock outstanding and entitled to vote as of December 31, 2019, plus the number of shares issuable upon the exercise of stock options and/or warrants that may be acquired within 60 days by each individual (or group of individuals).
- (2) Includes 12,582 shares held in an IRA for the benefit of Mr. Apt.
- (3) Includes 3,400 shares held in an IRA for the benefit of Mr. Bates.
- (4) Includes 20,000 shares held in an IRA for the benefit of Mr. Brant.
- (5) Includes 11,219 shares held in an IRA for the benefit of Mr. Eddinger, 2,849 shares held in an IRA for the benefit of Mr. Eddinger's spouse, and 12,932 shares held by Sunrise Lane, LLC, over which Mr. Eddinger has voting power.
- (6) Includes 6,500 shares held in an IRA for the benefit of Mr. Graver.
- (7) Includes 59,653 shares held in an IRA for the benefit of Mr. Major and 5,000 shares held in an IRA for the benefit of Mr. Major's spouse.
- (8) Includes 7,000 shares held in an IRA for the benefit of Mr. Schultz.
- (9) Includes 4,000 shares held in an IRA for the benefit of Mrs. Touey and 13,334 shares held in an IRA for the benefit of Mrs. Touey's spouse.

Items to be Voted on by Stockholders

Proposal 1 — Election of Directors

The Company's Board of Directors consists of ten members. The Board is divided into three classes with three-year staggered terms, with approximately one-third of the directors elected each year. The Board of Directors' nominees for election at the annual meeting to serve for a three-year term or until their respective successors have been elected and qualified, are Messrs. Eddinger and Johnson and Madame Judge. Each of the nominees is currently a director of the Company and the Bank.

Unless you indicate on the proxy card that your shares should not be voted for certain nominees, the Board of Directors intends that the proxies solicited by it will be voted for the election of all of the Board's nominees. If any nominee is unable to serve, the persons named in the proxy card would vote your shares to approve the election of any substitute proposed by the Board of Directors. At this time, the Board of Directors knows of no reason why any nominee might be unable to serve.

The Board of Directors recommends a vote "FOR" the election of Messrs. Eddinger, and Johnson and Madame Judge.

Information regarding the Board of Directors' nominees and the directors continuing in office is provided below. The age indicated for each individual is as of December 31, 2019.

Board Nominees for Terms Ending in 2023

Michael A. Eddinger is a principal and co-owner of Suburban Water Technology, which has been located in Gilbertsville, Pennsylvania since 1992 and expanded into Southern Delaware in 2013. A successful entrepreneur, he and his brother have built a fast-growing and profitable enterprise specializing in the sales and service of commercial and residential water treatment equipment. He began his career in the commercial refrigeration business, with hands-on drafting and sales engineering experience. Mr. Eddinger has partnered in several real estate development and construction projects in Florida, Pennsylvania and Delaware. The scope of these projects has included land acquisition, land development, construction, sales and property management. He is a life-long member of the Boyertown Community and has served on several community boards. Age 58.

Kevin L. Johnson, P.E. is the president and founder of Traffic Planning and Design, Inc. (TPD), a firm repeatedly ranked as one of the 50 best places to work in Pennsylvania by the Team Pennsylvania Foundation, including being ranked the #3 medium-sized employer of any kind and one of only six engineering firms to receive this award in any of the three size categories in 2019. TPD has also been repeatedly ranked as one of the best medium-sized civil engineering firms to work for in the United States by Zweig Group, including attaining the #1 ranking in 2009 and coming in at #8 in 2019. The *Philadelphia Business Journal (PBJ)* recognized TPD as one of the 20 largest engineering firms in the Philadelphia metropolitan area in 2019 while the *Engineering News Record (ENR)* recognized TPD in 2019 as one of the 65 largest engineering firms in the Mid-Atlantic Region. In addition to recognition for being both a great place to work and for its size, 2019 was TPD's fifth time appearing on *Inc. Magazine's* Inc. 5,000 list of the fastest-growing private companies in America. Likewise, Zweig Group has recognized TPD as one of the 100 fastest growing engineering firms in the country a total of six times (most recently in 2019). Mr. Johnson is a public advocate for transportation funding and in 2016 he was named Delaware Valley's Engineer of the Year. He sits on the Board of Directors for several organizations including the Southeastern Pennsylvania Transportation Authority (SEPTA) where he serves as Chairman of both the Audit and Pension Committees, is past Chairman of both the Administrative and Operations Committees, and is only the second engineer to serve on the Board. In 2011, Mr. Johnson was one of four engineers to serve on Governor Corbett's Transportation Funding Advisory Commission and is the only engineer to serve on the Transportation Transition teams for both Governors Corbett and Wolf. He serves

on the Board of Directors for the Associated Pennsylvania Constructors of PA (APC), is the past president of the American Society for Highway Engineers, Delaware Valley section, and is a member of the Institute of Transportation Engineers. Age 61.

Joanne M. Judge, Esq., CPA is the Co-Chair of the Health Law Department at Stevens & Lee, a regional law firm with 250 professionals. She previously served as President of Community Hospital of Lancaster and was formerly its chief financial officer. She received her B.S. in Accounting from St. Joseph's University and a J.D. from Villanova University School of Law. Ms. Judge focuses her practice in transactional and regulatory matters for health care systems, long-term care and senior living organizations and physician practices, including mergers and acquisitions, joint ventures, affiliations and reorganizations. She served as the National Chairman of the Healthcare Financial Management Association, and was honored in 1999 with the Frederick C. Morgan Award. She has served in leadership capacities in community and professional organizations, including as Chairman of the Lancaster and Reading YMCAs and the Lancaster Chamber of Commerce. She is Chair of United Way of Berks County, Immediate past Chair of the Berks Workforce Investment Board and a Past Chair of the Board of Alvernia University. She was previously honored as one of Pennsylvania's inaugural Best 50 Women in Business and received the Athena Award from the Berks Chamber of Commerce in 2009. Age 67.

Directors with Terms Ending in 2021

Alan S. Apt is the company founder, president and chief executive officer of Aptcor Commercial Realtors (established in 1979) and is a co-founding member and officer in Eagle Property Management, LLC. In addition, Mr. Apt is a partner/member in various real estate development and investment companies active in owning, managing and developing commercial real estate. Mr. Apt is one of the most recognized brokers of commercial real estate in the Philadelphia metropolitan region and has been active in broad sectors of the industry including brokerage, leasing, land development, build to suit, investment, management, valuation, ad valorem taxation, consulting, business brokerage, financing and exchanging. Mr. Apt is a member of the Commercial Division of the Suburban West Association of Realtors. He has been a member of the National Association of Realtors and the statewide Pennsylvania Association of Realtors since 1973. Mr. Apt was awarded Realtor Emeritus status by the National Association of Realtors in 2014 after 40 years of service to the industry. He currently serves as a Director for Camp Rainbow, Inc., a nonprofit overnight summer camp for disadvantaged children in Montgomery County. Mr. Apt served on the board of directors of Community Housing Services, a Montgomery County based 501(c)(3) housing agency providing self-sufficiency and housing initiatives to low- and moderate-income clients, from 2002 to 2006 and has served as an elected director of the Norristown Area School District. Age 65.

Matthew B. Bates is the chief executive officer of Evans Delivery Company and West Motor Freight and DM Transportation Management Services. In 1988, Matthew “Bo” Bates joined his father-in-law Bert Evans at Evans Delivery Company, the family-owned trucking business. Mr. Bates managed the newly acquired West Motor Freight of PA. At that time, West Motor Freight combined with Evans operated 200 trucks in the northeastern United States. During the past 30 years, the Evans Network of Companies has grown organically and through multiple strategic acquisitions. Today the Evans Network operates over 7,000 trucks and provides transportation and 3PL logistics services to thousands of clients. Evans Delivery Company is the largest privately owned provider of container drayage services in North America. The Evans Network of Companies is one of the top fifty for-hire trucking companies in the United States. Mr. Bates is the Chief Executive Officer of the Evans Companies; is a Founding Director of The Victory Bank; co-founded and sold Encompass Risk Solutions a commercial insurance broker; is a director of Scan Global / Trans Group an international freight forwarder; and is involved in other privately held companies. Bo serves on the Board of the Schuylkill YMCA, and serves on the Executive Committee of the Hawk Mountain Council B.S.A. Bo received a Bachelor’s Degree in Chemical Engineering from Georgia Institute of Technology and an MBA from Kent State University. Age 58.

Joseph W. Major, Bank Leader is the Chairman of the Board and CEO of both The Victory Bank and of Victory Bancorp. Earlier in his career, Joe served as the President and CEO of Vartan National Bank and of

Patriot Bank Corp. Joe has also served several terms on the Board of the Pennsylvania Bankers Association, sat as Chairman of the Association during its 2016-2017 term, served on the Board of the PA Bankers Services Corporation, and Chaired the Association's Professional Development Committee. He was formerly a director of The First National Bank of Liverpool and a director of ETA, a bank data processing service bureau located in central Pennsylvania. He has served as a volunteer and board member of many local non-profit and charitable endeavors, and as a director of the PA Banker's Advanced School of Banking, where he currently teaches Banking and Leadership classes. In addition to his undergraduate degree in business, Mr. Major holds a JD from the University of Akron, and is an honor's graduate of the ABA's Stonier Graduate School of Banking (98), where he currently serves as a Capstone Advisor to members of the third year class. Age 64.

Directors with Terms Ending in 2022

Robert L. Brant is the principal in the Trappe law firm Robert L. Brant & Associates, LLC. Mr. Brant concentrates his practice in the areas of zoning, land use, real estate, municipal and business law and related litigation. He is Solicitor to zoning hearing boards, municipal authorities and municipalities, including Boroughs and Townships. Mr. Brant has also served as Special Counsel and Conflict Counsel to numerous municipalities with regard to litigation before municipal bodies, courts and governmental agencies, including the Environmental Hearing Board. He has handled diverse land development projects and obtained municipal approvals for hotels, shopping centers, senior living housing projects, expansion projects on college campuses and apartment complexes. A member of the Montgomery County Bar Association, Mr. Brant received his B.A. from Ursinus College and J.D. from Temple University School of Law. He serves as an Emeritus Trustee of Ursinus College and is on the Board of Directors of Gilmore & Associates, Inc. Age 64.

Steven D. Gilmore is the Chief Executive Officer of Gilmore & Associates, Inc. (G&A). G&A is a civil engineering and consulting services company founded in 1918 and currently employing 175 persons working from seven office locations throughout Eastern Pennsylvania. Mr. Gilmore has 39 years of experience concentrating in the design of residential, industrial, and commercial real estate development, including permitting and approvals at all levels. Additionally he has focused on providing municipal consulting services to numerous municipal entities throughout Eastern Pennsylvania. G&A is annually ranked one of the top 25 engineering firms in the Philadelphia region by the Philadelphia Business Journal. Mr. Gilmore has received the 2015 Business Achievement Award from the Central Bucks Chamber of Commerce, an award acknowledging "the consistent growth, stability and use of business resources to aid community and social action projects over the firm's history". Mr. Gilmore is a graduate of Villanova University and a registered professional engineer in the Commonwealth of Pennsylvania. He has also served on numerous Boards of Directors including; the Regional Advisory Board National Penn/First Service Bank, Bucks County Community College Foundations and the Central Bucks Family YMCA. Age 61.

Mary Beth Touey recently retired from Women's Healthcare in Pottstown after serving 19 years as controller. She previously held various sales & marketing positions in the Ford Motor Company, including roles in Ford Motor Credit Company, Ford Parts & Service Division, Lincoln/Mercury, and its previously-owned Premier Automotive Group (Jaguar/Land Rover/Aston Martin). She is a graduate of the State University of New York Oswego with a B.S. in Applied Mathematical Economics. Mrs. Touey also serves as a catechist at St. Eleanor's parish and has served as a parent advocate on Spring-Ford School District's Project MAX initiative; helping to build awareness, empower families, and foster high expectations for students with complex instructional needs. Age 52.

Dennis R. Urffer is a retired Senior Director with HBK CPAs & Consultants. He was former a shareholder with Resnick Amsterdam Leshner, PC, an accounting firm located in Blue Bell, Pennsylvania, from June 1, 1989 to May 31, 2016. Mr. Urffer's areas of expertise include closely-held corporations involved in manufacturing, real estate developers, engineering, professional services and wineries. He specializes in business planning, tax planning, estate planning, estate tax compliance and retirement planning. Mr. Urffer is a member of the American Institute of Certified Public Accountants and the Pennsylvania Institute of Certified

Public Accountants. His former and present community affiliations include service with the following organizations: former treasurer and board member of the Boyertown Area YMCA; founding member and former board member of the Berks Mont Business Association; first president and former board member of Building a Better Boyertown; former member of Boyertown Area YMCA Endowment Committee and in February 2019, elected to the Board of Veterans Brotherhood, a 501(c)(3) nonprofits providing for Veterans in need and their families. Age 72.

Executive Officers Who Are Not Also Directors

Richard L. Graver is the Chief Lending Officer of the Bank. He has over 39 years of banking experience serving in various management, sales and lending roles. He has been employed by the Bank since its inception. Age 58.

Eric B. Offner is an Executive Vice President of the Company and the Bank and Chief Credit Officer of the Bank. He has experience with two previous financial institutions with assets of \$20 and \$10 billion prior to his tenure at the Bank. Mr. Offner has had direct lending experience with many types of commercial enterprises and held various bank management roles. He has been employed by the Bank since March 2008 and his age is 61.

Robert H. Schultz, CPA is the Chief Financial Officer, Chief Operating Officer and Secretary of the Company and the Bank. Mr. Schultz has experience with two previous community banks in the suburban Philadelphia marketplace prior to joining the Bank. He has held various management roles encompassing compliance, information technology, and human resources in addition to his primary duties as chief financial officer. He has been employed by the Bank since 2007. Age 55.

Proposal 2 — Ratification of Independent Auditors

The Audit Committee of the Board of Directors has appointed BDO USA, LLP to be the Company's independent auditors for the 2020 fiscal year, subject to ratification by stockholders. If the ratification of the appointment of the independent auditors is not approved by a majority of the votes cast by stockholders at the annual meeting, the Audit Committee will consider other independent auditors. In addition, if the ratification of the independent auditors is approved by stockholders at the annual meeting, the Audit Committee may also consider other independent auditors in the future if it determines that such consideration is in the best interests of the Company and its stockholders.

The Board of Directors recommends that stockholders vote “FOR” the ratification of the appointment of the independent auditors.

Other Information Relating to Directors and Executive Officers

Transactions with Related Parties

Loans and Extensions of Credit. Federal regulations require that all loans or extensions of credit to executive officers, directors, principal stockholders and their related interests must be made on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with other persons and must not involve more than the normal risk of repayment or present other unfavorable features. The Victory Bank, therefore, is prohibited from making any loans or extensions of credit to executive officers and directors at different rates or terms than those offered to the general public, except for loans made under a benefit program generally available to all other employees that does not give preference to any executive officer or director over any other employee. In addition, Pennsylvania law regulates the granting of loans to our officers and directors.

In addition, loans made to a director or executive officer in an amount that, when aggregated with the amount of all other loans to the person and his or her related interests, are in excess of the greater of \$25,000 or 5% of our capital and surplus, up to a maximum of \$500,000, must be approved in advance by a majority of the disinterested members of our Board of Directors. Loans to executive officers are subject to additional restrictions.

Other Transactions. We may lend to or enter into business arrangements with certain organizers, founding investors, directors, officers or employees (and their families or related interests) under terms and conditions that are permissible under applicable law and regulations and consistent with safe and sound banking practices.

Stockholder Communications

The Company encourages stockholder communications to the Board of Directors and/or individual directors. All communications from stockholders should be addressed to The Victory Bancorp, Inc., 548 North Lewis Road, Limerick, Pennsylvania 19468. Stockholders who wish to communicate with the Board of Directors should send their communications in care of Robert H. Schultz, Secretary, The Victory Bancorp, Inc. Communications to individual directors should be sent to such director at the Company's address.

Miscellaneous

The Company will pay the cost of this proxy solicitation and will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of the Company's common stock. In addition to soliciting proxies by mail, directors, officers and employees of the Company may solicit proxies personally or by telephone without receiving additional compensation.

The Company's annual report to stockholders for the year ended December 31, 2019 has been included with this proxy statement. The Annual Report is not to be treated as part of the proxy solicitation material or as having been incorporated by reference into this proxy statement.

Whether or not you plan to attend the annual meeting, please vote via the Internet or by marking, signing, dating and promptly returning the enclosed proxy card in the enclosed envelope.

