

ENB Financial Corp 2022 Employee Stock Purchase Plan

Amended and Restated Summary & Prospectus

This document constitutes part of a Prospectus covering securities that have been registered under the Securities Act of 1933.

Neither the Securities and Exchange Commission, nor any bank regulatory agency, nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The shares of common stock offered are not savings or deposit accounts or other obligations of either party or any of their banking or other subsidiaries, and they are not insured by any federal or state governmental agency.

The date of this Prospectus is June 1, 2024.

Table of Contents

What is the Plan?	3
What is the Purpose of the Plan?	3
Who Administers the Plan?	3
How Does the Plan Operate?	4
Who is Eligible to Participate in the Plan?	4
Am I Required to Participate in the Plan?	4
How Do I Start Participating in the Plan?.....	4
If I Already Participate in an Offering Period, Do I Have to Take Any Action to Participate in a Subsequent Offering Period?	4
How Much Can I Contribute to the Plan?.....	4
How Do I Change My Payroll Deductions?	5
When Do My Payroll Deductions Begin for an Offering Period?.....	5
May I Withdraw from the Plan?	5
May I Resume Participation in the Plan After I Withdraw?.....	6
How Do I Purchase Shares Under the Plan?.....	6
What Price Will I Pay for Shares of Common Stock Under the Plan?.....	6
How Many Shares Can I Purchase During an Offering Period?	6
What Happens to My Excess Payroll Deductions After a Purchase Date?	7
What Happens if There Are Not Enough Shares Under the Plan to Cover Purchase Rights on a Purchase Date?.....	7
Will I Receive a Stock Certificate for My Purchased Shares?	7
What Restrictions Apply on the Purchased Shares Placed in My Employee Stock Purchase Plan Account?	7
Will Cash Dividends Received on Shares Purchased under the Plan be Reinvested?.....	7
When Can I Sell Shares of Common Stock I Purchased Under the Plan?	8
Is the Company Required to Repurchase My Shares?.....	8
Are My Rights Under the Plan Transferable?.....	8
What Happens if My Employment Terminates or I Cease to Be an Eligible Employee?	8
How Many Shares Can Be Issued Under the Plan?.....	8
May the Plan Be Amended?	8
When Does the Plan Terminate?.....	9
Are There Any Restrictions on My Resale of Common Stock Obtained Under the Plan?	9
What Are the United States Federal Income Tax Consequences of Participating in the Plan?	10
Where Can I Find Additional Information About the Company and the Plan?.....	11

To Whom Should I Direct a Request for Copies of These Documents or for Further Information
Concerning the Plan or the Committee? 12

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**ENB Financial Corp
2022 Employee Stock Purchase Plan**

Amended and Restated

Summary & Prospectus

Description of the Plan

The following description of the ENB Financial Corp 2022 Employee Stock Purchase Plan (the “Plan”) is intended to outline for you, and help you better understand, the provisions of the Plan. This description is not a complete statement of the Plan. You may request a copy of the Plan by contacting the Total Rewards Manager at the address listed under “Where Can I Find Additional Information About the Company and the Plan?” in this prospectus.

What is the Plan?

The Plan provides eligible employees with the opportunity to purchase the common stock, par value \$0.10 per share, of ENB Financial Corp (the “Company”) at a discount through after-tax payroll deductions. The Plan became effective on June 1, 2022.

What is the Purpose of the Plan?

The purpose of the Plan is to give participants the opportunity to have an ownership interest in us through a payroll deduction-based plan. It is our intention that the Plan will qualify as an “employee stock purchase plan” within the meaning of Section 423 of the Internal Revenue Code of 1986, as amended (the “Code”). The Plan is not subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended.

Who Administers the Plan?

The Plan is administered by the Board of Directors or a committee appointed by the Board of Directors (the “Committee”).

As the plan administrator, the Committee has full discretion to interpret and construe any provision of the Plan and to adopt such rules and regulations for administering the Plan as it deems necessary. Decisions of the Committee are final and conclusive.

As a condition of participating in the Plan, you are required to acknowledge when completing the initial enrollment and subscription agreement to participate in the Plan that you will abide by the six-month holding period that applies to all purchases of common stock pursuant to the Plan.

How Does the Plan Operate?

Under the Plan, each participant is granted an option to purchase shares of our common stock during an offering period. Each offering period will generally be a period of three (3) months.

The first offering period will begin on July 1, 2022 and will end on the last trading day in September 2022. A new offering period will begin on October 1, 2022 and the first day of each subsequent calendar quarter, until the Plan terminates. Each offering period will continue for three (3) months and will end on the last trading day of the three-month period. The Committee may lengthen or shorten the duration of each offering period prior to the start date of such offering period.

Who is Eligible to Participate in the Plan?

You will be eligible to participate in the Plan if, in advance of the applicable election date, which precedes the start date of an offering period, you are employed by us or a subsidiary as an employee (and not as a temporary employee or leased employee) for at least thirty (30) consecutive calendar days.

Am I Required to Participate in the Plan?

No, your participation in the Plan is voluntary.

How Do I Start Participating in the Plan?

In order to participate in the Plan, you must generally complete the enrollment process by formally signing an enrollment and subscription agreement, as provided by the Committee, on or before the applicable election date, which precedes the start date of an offering period in which you would like to participate, as determined by the Committee.

If I Already Participate in an Offering Period, Do I Have to Take Any Action to Participate in a Subsequent Offering Period?

No. Once you are enrolled for an offering period you will automatically be enrolled in the next offering period that begins after the offering period you are enrolled is completed. If you do not wish to participate in an offering period, you will need to complete the withdrawal process that is required by the Committee to withdraw from the offering period.

How Much Can I Contribute to the Plan?

In your initial enrollment and subscription agreement, you will indicate the portion of your compensation (in one-half percentage amounts from 0.5% to 20%) that you wish to have deducted from your pay, on an after-tax basis, for the purchase of common stock under the Plan. After initial enrollment, you will make changes to your contribution in the yearly enrollment module with in the HRIS platform.

For purposes of the Plan, your compensation means your regular total cash compensation such as salary, wages, overtime, shift differentials, bonuses, commissions and incentive compensation, but excludes relocation, expense reimbursements, tuition or other reimbursements and income realized as a result of participation in any stock option, stock purchase, or similar plan. Your compensation does not include any contributions made on your behalf by your employer to any employee benefit or welfare plan.

Your contributions to the Plan are treated as general assets of The Company and are not held in trust. No interest is credited to the amounts you contribute to the Plan. Please note that it is your responsibility to ensure that we are properly carrying out your instructions. You should regularly examine each statement of earnings and deductions that is issued with your paycheck, particularly when any change has occurred or you have issued any new instructions. Any differences should be reported promptly to our Total Rewards Manager.

How Do I Change My Payroll Deductions?

You may voluntarily cease participation in the Plan and stop payroll deductions altogether at any time by making changes to your contribution in the yearly enrollment module within the HRIS platform or by completing a notice of withdrawal of participation in advance of the purchase date, as permitted by the Committee.

Unless otherwise provided by the Committee, you may increase (to not more than 20%) and decrease (to not less than 0.5%) the rate of your contributions with respect to the ongoing offering period by making changes through the HRIS platform authorizing a change in your payroll deduction rate at any time prior to but not on the payroll date. The change in rate shall be effective as of the beginning of the next payroll date following the date you made the change in your payroll deduction rate.

When Do My Payroll Deductions Begin for an Offering Period?

Your payroll deductions will begin on the first pay day following the start date of the offering period and will continue through the pay day that ends with or immediately prior to the last trading day of that offering period.

May I Withdraw from the Plan?

You may withdraw from an offering period in which you are enrolled at any time prior to the next scheduled purchase date by making changes to your contribution in the yearly enrollment module within the HRIS platform or by completing the notice of withdrawal in accordance with the process required by the Committee. If you withdraw from the Plan, no further payroll deductions will be collected from you with respect to that offering period, and your accumulated payroll deductions will be returned to you. Unless you request that shares credited to your account be issued in certificate form and cash issued for any fractional shares, all of the shares credited to your account will remain in your Plan account. Further, upon withdrawal from the Plan, any shares credited to your account will not be automatically enrolled

in the Corporation's dividend reinvestment and stock purchase plan. In order to have your Plan shares enrolled, you must elect to participate in the Corporation's dividend reinvestment and stock purchase plan by completing the enrollment process established by Computershare, the current administrator of the Company's dividend reinvestment and stock purchase plan.

May I Resume Participation in the Plan After I Withdraw?

Your withdrawal from a particular offering period is irrevocable and you may not subsequently rejoin that offering period at a later date. In order to resume participation in the Plan for any subsequent offering period, you must re-enroll in the Plan (by making and timely completing the enrollment process by formally signing an enrollment and subscription agreement, in advance of that offering period.

How Do I Purchase Shares Under the Plan?

If you elect to participate in the Plan, on the first day of the offering period you will be granted a right to purchase shares of our common stock under the Plan. The purchase right will continue in effect during the offering period and will be exercised on the last trading day of the offering period, which is the purchase date. On each purchase date, you will automatically be deemed to have exercised your purchase right to purchase shares of common stock with your accumulated payroll deductions for the offering period, unless you notify the Committee in advance of your desire not to make such a purchase. No fees, commissions, or other expenses will be charged to you when you purchase common stock under the Plan.

What Price Will I Pay for Shares of Common Stock Under the Plan?

Until the Committee determines otherwise, the purchase price for shares of our common stock you purchase under the Plan will be 85% of the fair market value per share of our common stock on the purchase date (as determined in accordance with the Plan).

How Many Shares Can I Purchase During an Offering Period?

The number of whole and fractional shares calculated to four (4) decimal places that will be purchased for you on a purchase date will depend on the purchase price of the shares and the total amount of your payroll deductions during the offering period. For example, if the purchase price is \$10 per share and you have \$500 of accumulated payroll deductions on the purchase date, you will purchase 50 shares.

Unless the Committee determines otherwise prior to the beginning of the offering period, the number of shares that you may purchase is limited, due to limitations imposed upon the maximum amount of payroll deductions that you may elect. Specifically, you are only permitted to purchase common stock under the plan to the extent that the aggregate purchase price is less than or equal to: (i) 20% of the compensation paid to you (or on your behalf) during an offering period, or (ii) \$25,000 per plan year. You may not purchase a share of common stock for an offering period after the expiration of the purchase date.

What Happens to My Excess Payroll Deductions After a Purchase Date?

If any of your payroll deductions are not used to purchase common stock on any purchase date on account of the limitation on the maximum number of shares purchasable per participant or in total by all participants on the purchase date, such amounts will be refunded to you.

What Happens if There Are Not Enough Shares Under the Plan to Cover Purchase Rights on a Purchase Date?

If the total number of shares remaining available for issuance under the Plan is less than the total number of shares subject to accumulated payroll deductions on a purchase date, the Committee will make a pro-rata allocation of the available shares in a uniform and nondiscriminatory basis and your excess payroll deductions will be refunded to you.

Will I Receive a Stock Certificate for My Purchased Shares?

The shares purchased on your behalf under the Plan will be deposited directly into an account. The account will be known as The Ephrata National Bank Employee Stock Purchase Plan.

What Restrictions Apply on the Purchased Shares Placed in My Employee Stock Purchase Plan Account?

Unless otherwise permitted by the Committee, the shares purchased on your behalf under the Plan must be held in the Employee Stock Purchase Plan Account until the end of the six-month period measured from the purchase date. Shares purchased under the Plan cannot be transferred (either electronically or in certificate form) from The Ephrata National Bank Employee Stock Purchase Plan until the required holding period for those shares is met. Shares which have been held for the required holding period may at any time thereafter be transferred to other accounts with the same Plan broker or any other broker.

The foregoing policies and procedures apply to the shares you acquire under the Plan, whether or not you continue in our employ.

Will Cash Dividends Received on Shares Purchased under the Plan be Reinvested?

Cash dividends paid on shares credited to your Plan account will be deposited to your Plan account. Depending on your income and how long you have held the underlying shares, you may owe ordinary income tax, and possibly capital gains tax (in the U.S.), on dividends in any year that they are paid. The cash dividends deposited to your Plan account will be used to purchase additional shares on the applicable purchase date along with, in addition to, and on the same terms, conditions and limitations as your accumulated payroll deductions for the offering period.

When Can I Sell Shares of Common Stock I Purchased Under the Plan?

Generally, unless otherwise permitted by the Committee, you may sell shares of our common stock purchased by you under the Plan at any time following the end of the six-month period described under the heading “What Restrictions Apply on the Purchased Shares Placed in My Employee Stock Purchase Plan Account?” above. However, certain additional resale limitations, which are more fully discussed under the heading “Are There Any Restrictions on My Resale of Common Stock Obtained Under the Plan?” below, may also apply to you. You are responsible for all costs and expenses incurred by you in connection with the sale or other disposition of shares you purchase under the Plan.

In addition, any sale before the expiration of the applicable holding periods under federal income tax laws may result in unfavorable tax consequences. You should consider the income tax consequences of selling your shares and disqualifying dispositions in particular, which are more fully discussed under the heading “What Are the United States Federal Income Tax Consequences of a Common Stock Purchase Under the Plan?” below.

Is the Company Required to Repurchase My Shares?

No. We are under no obligation to repurchase any shares of common stock you purchase under the Plan.

Are My Rights Under the Plan Transferable?

Your rights under the Plan are not transferable or assignable.

What Happens if My Employment Terminates or I Cease to Be an Eligible Employee?

If you terminate employment or otherwise cease to be eligible to participate in the Plan for any reason while your purchase rights remain outstanding, your purchase rights will immediately terminate, your accumulated payroll deductions for the purchase interval will be refunded to you, no purchases will be made for you, and no further payroll deductions will occur; provided, however, that a purchase may occur if the Committee does not otherwise receive notice of your termination on a timely basis.

How Many Shares Can Be Issued Under the Plan?

The Plan provides that 280,000 shares of our common stock may be issued under the Plan, subject to adjustment for any increase or decrease in the number of issued shares of our common stock resulting from a stock split, reverse stock split, stock dividend, combination or reclassification or any other increase or decrease in the number of shares of common stock effected without receipt of consideration by the Corporation

May the Plan Be Amended?

Generally, the Committee may amend the Plan at any time, effective immediately.

When Does the Plan Terminate?

Unless sooner terminated by the Committee, the Plan will terminate upon the earlier of (i) May 31, 2032, or (ii) the date on which all shares available for issuance under the Plan have been issued. No further purchases will be made under the Plan after the Plan terminates.

Are There Any Restrictions on My Resale of Common Stock Obtained Under the Plan?

In addition to the six month holding period, which is described in greater detail above under the headings “What Restrictions Apply on the Purchased Shares Placed in My Employee Stock Purchase Plan Account?” and “When Can I Sell Shares of Common Stock I Purchased Under the Plan?”, if you are an affiliate of the Company, you will be subject to limitations on your ability to reoffer or resell shares of our common stock issued under the Plan. An affiliate is broadly defined under the Securities Act of 1933, as amended (the “Securities Act”) to be a person who directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, us. For purposes of the Securities Act, affiliates are generally those individuals who hold the position of a director or executive officer with a company, or own 10% or more of the common stock of a company. Generally, affiliates may not offer or sell shares unless the offers and sales are made pursuant to an effective registration statement under the Securities Act or pursuant to an exemption. Affiliates may sell shares without an effective registration statement under the Securities Act pursuant to Rule 144, provided that the applicable terms and conditions of Rule 144 are met.

In addition, Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) contains provisions to the effect that, among other things, any person who is our officer or director or a beneficial owner of more than 10% of a class of our equity securities may be liable to us for profits realized from any purchase and sale (or any sale and purchase) of our equity securities within a period of less than six months. Substantial liabilities may be incurred by persons subject to Section 16 of the Exchange Act in connection with transactions in our equity securities.

Further, there may be certain times during the year during which you may be prohibited from selling shares of common stock acquired under the Plan because of our insider trading policies, certain blackout periods affecting our common stock, or other limitations imposed by applicable securities laws.

Before acquiring or disposing of any of our common stock that you acquire under the Plan, you should review our policies on selling shares of our common stock, and consult with your counsel as to your status as our affiliate and as to the applicability of Section 16 of the Exchange Act or as to any other restrictions on your ability to sell shares of our common stock.

What Are the United States Federal Income Tax Consequences of Participating in the Plan?

The following is a general summary as of the date of this Prospectus of the United States federal income tax consequences to the Company and employees participating in the Plan. The currently applicable rules are complex, the tax laws may change and income tax consequences may vary depending upon the particular circumstances of each participant. Therefore, each participant should consult his or her own tax adviser concerning federal (and any state and local) tax consequences of participation in the Plan. The following discussion does not describe other federal tax consequences, state or local income or other tax consequences or tax consequences for participants in countries other than the United States. Employees who are not subject to United States taxation should consult their tax advisers.

The Plan is intended to qualify as an “employee stock purchase plan” within the meaning of Section 423 of the Internal Revenue Code.

(a) Tax Treatment of the Participant

Deferral of Tax Consequences Until Sale of Shares. Participating employees will not recognize income for federal income tax purposes either upon enrollment in the Plan or upon the purchase of shares. All tax consequences are deferred until a participating employee sells the shares, disposes of the shares by gift, or dies. Payroll deductions to the Plan, however, remain fully taxable as ordinary income at the time the deduction is taken, and there is no deferral of the ordinary income tax assessed on these amounts.

Shares Held for Holding Period. If shares are held for more than one year after the purchase date and more than two years from the beginning of the applicable offering period, or if the participant dies while owning the shares, the participant realizes ordinary income on a sale (or a disposition by way of gift or upon death) to the extent of the lesser of: (a) 15% of the fair market value of the shares at the beginning of the applicable Offering Period; or (b) the actual gain (the amount by which the market value of the shares on the date of sale, gift or death, exceeds the purchase price). All additional gain upon the sale of shares is treated as capital gain. If the shares are sold and the sale price is less than the purchase price, there is no ordinary income, and the participant has a capital loss for the difference between the sale price and the purchase price. Capital gain will be taxed at a rate that depends on how long the participant has held the shares.

Disqualifying Dispositions (when Shares Are Not Held for the Holding Period). A “disqualifying disposition” occurs if shares are sold or are otherwise disposed of, including by way of gift (but not death, bequest or inheritance) within either the one-year or the two-year holding periods described above. A participant realizes ordinary income at the time of the disqualifying disposition to the extent that the fair market value of the shares on the purchase date was greater than the purchase price. This excess will constitute taxable compensation income and will be reported on the participant’s W-2 form in the year of the disqualifying disposition, even if no gain is realized on the sale or if a gratuitous transfer is made. However,

the income is not currently subject to withholding by the Company. The difference, if any, between the proceeds of sale and the fair market value of the shares on the purchase date is a capital gain or loss.

(b) Tax Treatment of the Company

The Company will generally be entitled to a deduction in connection with the disposition of shares acquired under the Plan only to the extent that a participant subject to U.S. taxes recognizes ordinary income on a disqualifying disposition of the shares and the Company properly reports such income to the Internal Revenue Service. If purchased shares are sold as disqualifying dispositions, the employee must notify the Company of the disqualifying disposition within 30 days of the sale.

Where Can I Find Additional Information About the Company and the Plan?

At your request, which can be made orally or in writing, we will provide to you, without charge, additional documents concerning us and the Plan including all of the documents incorporated by reference in this prospectus and in the Registration Statement on Form S-8 filed with the SEC relating to the Plan. The documents are listed below. We will also make available to you copies of all reports, proxy statements, and communications distributed to our shareholders in the future.

The SEC allows us to “incorporate by reference” into this prospectus the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus, and later information filed with the SEC will update and supersede this information.

We incorporate by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act until we file a post-effective amendment to the registration statement on Form S-8, which indicates that all securities offered by this prospectus have been sold or deregistering all securities remaining unsold. Unless expressly incorporated into the registration statement, a report furnished but not filed on Form 8-K will not be incorporated by reference into the registration statement. The documents that we incorporate by reference are:

- (a) Our latest annual report filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act, or the latest prospectus filed pursuant to Rule 424(b) under the Securities Act of 1933, as amended, that contains, either directly or by incorporation by reference, audited financial statements for our latest fiscal year for which statements have been filed; and
- (b) All other reports and proxy statements filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the annual report or prospectus referred to in the paragraph above.

To Whom Should I Direct a Request for Copies of These Documents or for Further Information Concerning the Plan or the Committee?

You may call (717) 721-5302 or direct your written requests to the following address:

ENB Financial Corp
Attn: Total Rewards Manager
31 East Main Street
Ephrata, Pennsylvania 17522

This prospectus is intended to provide a summary of the Plan, and in the event of any conflict between the terms of the Plan and this prospectus, the terms of the Plan will govern.

You should rely only on the information provided by or incorporated by reference in this prospectus or any supplement to this prospectus. We have authorized no one to provide you with different information. We are not making an offer of these securities in any state where the offer is not permitted.