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*Notice of*  
**Annual Meeting**  
*And*  
**Proxy Statement**

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Commercial National Financial Corporation  
Annual Meeting of Shareholders  
May 20, 2025

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NOTICE OF ANNUAL MEETING  
OF SHAREHOLDERS  
ON MAY 20, 2025

To The Shareholders:

Notice is given that the Annual Meeting of Shareholders of Commercial National Financial Corporation (the “Corporation”) will be held at its principal office, 900 Ligonier Street, Latrobe, Pennsylvania, on Tuesday, May 20, 2025, at 10:00 a.m. for the following purposes:

- election as directors of the two nominees set forth in the Proxy Statement, each in a class of directors as set forth in the Proxy Statement;
- ratification of the appointment of Baker Tilly US, LLP as independent auditors for the Corporation;
- transaction of such other business as may properly come before the meeting, and any adjournment or postponement thereof.

Only those shareholders of record as of the close of business on March 21, 2025 shall be entitled to notice of and to vote at the meeting.

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be Held on May 20, 2025:**

We first mailed the Notice of Internet Availability of Proxy Materials to our shareholders on or about April 7, 2025. The Notice and Proxy Statement and the Corporation’s Annual Report are available on the Internet at [www.ProxyVote.com](http://www.ProxyVote.com).

Your prompt response will be appreciated.

By order of the Board of Directors,

Wendy S. Piper  
Secretary



April 7, 2025

**PROXY STATEMENT**  
**For The Annual Meeting Of Shareholders**  
**To Be Held On May 20, 2025**

**GENERAL INFORMATION**

**The Annual Meeting**

This Proxy Statement is provided for the solicitation of proxies by the Board of Directors of Commercial National Financial Corporation (the "Corporation"), a Pennsylvania business corporation, for use at the Annual Meeting of Shareholders on May 20, 2025 at 10:00 a.m. (the "Annual Meeting") to be held at 900 Ligonier Street, Latrobe, Pennsylvania, 15650, and at any adjournments or postponements of the Annual Meeting to all shareholders entitled to vote at the Annual Meeting. We sent shareholders of record as of the close of business on the record date a Notice of Internet Availability of Proxy Materials on or about April 7, 2025. Instructions on how to receive a printed copy of our proxy materials are included in the notice.

At the Annual Meeting, the shareholders will be asked to consider and take action on the proposals listed below:

- election as directors of the two nominees set forth in this Proxy Statement;
- ratification of the appointment of Baker Tilly US, LLP ("Baker Tilly"), as independent auditors for the Corporation;
- any other business that may be properly brought before the meeting.

The Board of Directors of the Corporation recommends the election of the two nominees for Directors listed in this Proxy Statement and the ratification of the appointment of Baker Tilly as independent auditors.

The two nominees receiving the highest number of votes cast shall be elected as Directors. Each share of stock is entitled to one vote. Ratification of the appointment of Baker Tilly will be approved if a majority of all of the shares that are present and entitled to vote on the resolution vote for such proposal. Abstentions will be counted as present for purposes of determining the existence of a quorum.

**Internet Availability of Proxy Materials**

We are providing proxy materials to our shareholders primarily via the Internet, instead of mailing printed copies of those materials to each shareholder. By doing so, we save costs and reduce the environmental impact of the Annual Meeting. On or about April 7, 2025, we mailed a Notice of Internet Availability of Proxy Materials (the "Internet Notice") to our shareholders. The Internet Notice contains instructions about how to access our proxy materials and vote. If you would like to receive a paper copy of our proxy materials, please follow the instructions included in the Internet Notice.

**Voting Rights and Requirements**

*Record Date.* The Board has fixed the close of business on March 21, 2025 as the Record Date for the determination of the shareholders entitled to notice of the Annual Meeting (and any adjournments or postponements). Accordingly, only the shareholders of record on the Record Date will be entitled to receive notice of the Annual Meeting and to vote at the Annual Meeting. As of the Record Date, 2,860,953 shares of common stock were issued and outstanding and entitled to vote.

## Voting and Revocation of Proxy

Shares represented by each appointment of Proxy that is duly executed, returned and not revoked, prior to voting at the Annual Meeting, will be voted in accordance with the instructions contained therein. In the absence of instructions, shares represented by the Proxy will be voted as recommended by the Board of Directors, that is, in favor of the election of the nominees listed on the Proxy and in this Proxy Statement and in favor of the appointment of Baker Tilly as independent auditors. All of the nominees are now and have been directors of the Corporation and of the Corporation's wholly owned subsidiary, Commercial Bank & Trust of PA (the "Bank").

You may revoke your Proxy at any time before it is voted by delivering a written notice of revocation to the Secretary of the Corporation, or by executing a later dated Proxy Card and delivering it in accordance with the instructions set forth on the Proxy Card, or by voting in person at the Annual Meeting after giving written notice to the Secretary of the Corporation.

## ELECTION OF DIRECTORS

The Bylaws of the Corporation provide that the Board of Directors shall consist of not less than three directors, with the exact number to be set by the Board of Directors. The Directors have set the number of Directors at six.

The Board is classified into three classes, each class to be elected for a term of three years. At the Annual Meeting, there shall be elected two directors of the six directors as a class to serve until the Annual Meeting of Shareholders in the year 2028. R. Dale Landers and Steven H. Landers have been designated by the Nominating/Corporate Governance Committee and the Board of Directors as its nominees for election as directors at the Annual Meeting.

Other nominations for director may be made at the Annual Meeting. The Bylaws of the Corporation generally require written notice to the Secretary of the Corporation of any such nomination at least 120 days prior to the anniversary date of the preceding Annual Meeting of the shareholders for the election of directors, but no more than 180 days prior to such anniversary date. Such notice shall contain the following information to the extent known by the notifying shareholder:

- the name, address, and age of each proposed nominee;
- the principal occupation of each proposed nominee;
- the number of shares of the Corporation owned by each proposed nominee;
- a statement that the shareholder intends to submit the nomination at the annual meeting;
- the name and address of the notifying shareholder;
- the number of shares of common stock of the Corporation owned by the notifying shareholder;
- a statement as to whether the shareholder intends to solicit proxies;
- a description of all arrangements or understandings between the shareholder and each nominee and the name of any other person or persons that, to the shareholder's knowledge, have arrangements with the nominee or other shareholders relating to such nomination;
- the written consent of each proposed nominee to his or her nomination and to his or her service as a Director of the Corporation, if so elected.

Nominations not made pursuant to the foregoing procedures may be disregarded by the Chairman at the Annual Meeting.

## Information about Director Nominees

Each nominee has consented to be named and to serve as a director, if elected. If any nominee becomes unable to serve as a director, the proxies named in the Proxy card will vote for a substitute nominee selected and recommended by the Board of Directors of the Corporation.

The names and ages of the nominees, the nominee's new term of office, and the year each nominee began continuous service as a director of the Corporation, are as follows:

<u>Nominees</u>			
Name	Age	Term Expires	Director Since
R. Dale Landers	75	2028	2012
Steven H. Landers	67	2028	2004

## Business Experience and Qualifications of Director Nominees

Set forth below is a description of the business experience over the past five years of each nominee for director named in the above table. In addition, set forth below is the specific experience, qualifications, attributes and/or skills that lead to the conclusion that such individual should serve as a director of the Corporation.

For over the past five years, R. Dale Landers has been Senior Consultant of Water Treatment Services, Inc., a Pittsburgh based company providing water treatment chemicals. Mr. Landers' focus is on problematic environmental issues in the power generation industry. Between 1999 and 2009 he was most recently the Senior Environment Scientist for Edison Mission Energy, a subsidiary of Edison International. He brings to the board business experience in operational efficiencies and strong decision-making skills. R. Dale Landers is the brother of Steven H. Landers.

For over the past five years, Steven H. Landers has been the Vice President, Service of R&L Development Company (a land development company). He also has helped manage Brothers Farm Ltd. (a storage company). He brings to the board experience in real estate development and real estate in general as well as good decision-making skills. Steven H. Landers is the brother of R. Dale Landers.

## BENEFICIAL OWNERSHIP BY OFFICERS, DIRECTORS AND NOMINEES

The following table sets forth as of March 21, 2025, the amount and percentage of the common stock beneficially owned by each continuing director and nominee, and by all executive officers and directors of the Corporation as a group.

The information contained herein has been obtained from the Corporation's records and from information furnished to the Corporation by each individual.

<u>Name of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u> <sup>(1)</sup>	<u>Percent of Class</u>
John T. Babilya	14,144	0.49%
Gregg E. Hunter	232,180 <sup>(2)</sup>	8.12%
R. Dale Landers	49,356 <sup>(3)</sup>	1.73%
Steven H. Landers	36,507 <sup>(4)</sup>	1.28%
Bruce A. Robinson	114,302	4.00%
George V. Welty	17,268	0.60%
All executive officers and directors as a group	460,757	16.11%
(6 directors, including 1 officer, 6 persons in total)		

(1) The securities "beneficially owned" by an individual are determined in accordance with the definitions of "beneficial ownership" set forth in the general rules and regulations of the Securities and Exchange Commission and may include securities owned by or for the individual's spouse and minor children and any other relative who has the same home, as well as securities to which the individual has or shares voting or investment power or has the right to acquire beneficial ownership within sixty (60) days after March 21, 2025. Beneficial ownership may be disclaimed as to certain of the securities.

(2) Includes 152,000 shares held as trustee of The Hunter Stock Trust.

(3) Includes 3,000 shares held as co-trustee of Roy M. Landers Shelter Trust, with shared voting and investment power.

(4) Includes 3,000 shares held as co-trustee of Roy M. Landers Shelter Trust, with shared voting and investment power and 7,600 shares held as trustee of two GST Exempt Trust accounts.

## AUDITOR

### **Independent Auditors**

The Audit Committee of the Corporation, at a meeting held January 16, 2025, selected Baker Tilly US, LLP (“Baker Tilly”) as the auditors of the Corporation for the fiscal year ending December 31, 2025 subject to shareholder approval. A resolution will be presented at the Annual Meeting for the ratification by the shareholders of the appointment of Baker Tilly as the independent auditors for the Corporation for the fiscal year ending December 31, 2025.

**The Board of Directors recommends the shareholders vote in favor of the proposal to ratify the appointment of Baker Tilly US, LLP as the Corporation's independent auditors for the fiscal year ending December 31, 2025.**

## OTHER MATTERS

The Board of Directors and the principal officers of the Corporation do not intend to present at the Annual Meeting any business other than as set forth in the Notice of Annual Meeting and this Proxy Statement. Shareholders who wish to present shareholder proposals at any future annual meetings of shareholders must provide written notice that must be received by the Secretary at the principal executive offices of the Corporation not less than 120 calendar days nor more than 150 calendar days before the anniversary date of the Corporation's proxy statement released to shareholders in connection with the prior year's annual meeting. Shareholders desiring to make such a proposal shall also comply with the other requirements for shareholder proposals that are set forth in Section 2.6 of the Corporation's bylaws, a copy of which can be obtained from the secretary of the Corporation.

The Corporation knows of no other business to be presented for action at the Annual Meeting. If, however, any other business should properly come before the Annual Meeting, or any adjournment thereof, the proxy holders named in the Proxy card intend to vote shares in accordance with the recommendation of the Board of Directors of the Corporation.

By Order of the Board of Directors,

Wendy S. Piper  
Secretary



900 Ligonier Street • PO Box 429 • Latrobe, PA 15650