

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) December 19, 2023

Farmers & Merchants Bancorp, Inc.
(Exact Name of Registrant as Specified in its Charter)

Ohio
(State or Other Jurisdiction
of Incorporation)

001-38084
(Commission
File Number)

34-1469491
(IRS Employer
Identification No.)

307 North Defiance Street, Archbold, Ohio
(Address of Principal Executive Offices)

43502
(Zip Code)

Registrant's Telephone Number, including Area Code (419) 446-2501

N/A
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of Each Exchange
Common Stock, No Par Value	FMAO	NASDAQ Capital Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17-CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On December 19, 2023, Farmers & Merchants Bancorp, Inc. (the “Company”) announced the appointment of Ian D. Boyce as a member of the Company’s and the Company’s wholly-owned bank subsidiary, The Farmers & Merchants State Bank (the “Bank”) Boards of Directors effective as of January 16, 2024.

As a member of the Company’s Board of Directors, Mr. Boyce will receive fees in accordance with those paid to non-employee members of the Company’s Board of Directors. Cash compensation is paid to directors in the form of a retainer. The standard annual cash retainer for Board service is \$50,000. Each Director is also paid an annual retainer in Company stock, valued at \$15,000 under the Company’s Long-Term Incentive Plan. The committees of the Boards of Directors on which Mr. Boyce will serve have not yet been determined.

In addition, the Company, through the Bank, regularly engages in the lending of money to Directors, including their related interests. All such loans (i) are made in the ordinary course of business, (ii) are made on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with other persons, and (iii) do not involve more than a normal risk of collectability or present other unfavorable features.

Mr. Boyce has no family relationship with any director or executive officer of the Company or any of its affiliated subsidiaries. Since the beginning of the Company’s last fiscal year, neither Mr. Boyce nor any member of his immediate family have been customers of, or have had transactions in excess of \$120,000 with the Company or any of its affiliated subsidiaries, which would be reportable under Item 404(a) of SEC Regulation S-K and no such transactions are currently proposed.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit</u>
99	Company Press Release dated December 19, 2023
104	The Cover Page Interactive Data File (embedded within the Inline XBRL document)

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto authorized.

FARMERS & MERCHANTS BANCORP, INC.

(Registrant)

Dated: December 19, 2023

/s/ Lars B. Eller

Lars B. Eller

President and Chief Executive Officer

/s/ Barbara J. Britenriker

Barbara J. Britenriker

Executive Vice President and Chief Financial Officer



Post Office Box 216
307 North Defiance Street
Archbold, Ohio 43502

Company Contact:

Lars B. Eller
President and Chief Executive Officer
Farmers & Merchants Bancorp, Inc.
(419) 446-2501
eller@fm.bank

Investor and Media Contact:

Andrew M. Berger
Managing Director
SM Berger & Company, Inc.
(216) 464-6400
andrew@smberger.com

Farmers & Merchants Bancorp, Inc. and F&M Bank Announces the Appointment of Ian D. Boyce to its Board of Directors

ARCHBOLD, OHIO, December 19, 2023– F&M Bank (“F&M”), an Archbold, Ohio based bank owned by Farmers & Merchants Bancorp, Inc. (Nasdaq: FMAO) today announced the appointment of Ian D. Boyce to the Board of Directors of both the Company and the Bank. With the addition of Mr. Boyce, the Board of Directors will now have 13 total members.

Mr. Boyce is a founding member and managing partner of Dickmeyer Boyce Financial Management, a fee-only financial planning and wealth management firm based in Fort Wayne, Indiana with an additional office in Milwaukee Wisconsin. Established in 2002, Dickmeyer Boyce provides asset management, comprehensive financial planning and retirement advisory services to individuals, families, businesses and foundations and has discretionary oversight of \$300 million in assets under management.

“We are extremely pleased to welcome Ian to our Board,” commented Jack Johnson, Board Chairman. “Ian’s business experience, economic insight and community involvement will help inform F&M’s Board on small business and consumer matters, as well as business risk management activities. I look forward to working with Ian and his contributions as a member of our Board.”

Mr. Boyce received a Bachelor of Arts degree from the University of Vermont. He also received an honorary doctorate in humane letters from the University of Vermont in 2015. Mr. Boyce is also actively involved in numerous professional, civic, and charitable organizations within his community. He currently serves as a Director and Board Member on several Boards including the Parkview Hospital Regional Medical Center (Current Board Chair), Parkview Health System Board, The University of St. Francis, and the Questa Education Foundation. Past service includes board chair for the University of Vermont Board of Trustees and board member of the Fort Wayne Community Foundation.

About F&M Bank:

F&M Bank is a local independent community bank that has been serving its communities since 1897. F&M Bank provides commercial banking, retail banking and other financial services. Our locations are in Butler, Champaign, Fulton, Defiance, Hancock, Henry, Lucas, Shelby, Williams and Wood counties in Ohio. In Northeast Indiana, we have offices located in Adams, Allen, DeKalb, Jay, Steuben and Wells counties. The Michigan footprint includes Oakland County and F&M has Loan Production Offices in West Bloomfield Michigan; Muncie Indiana; and Bryan, Ohio.

Safe harbor statement:

Private Securities Litigation Reform Act of 1995. Statements by F&M, including management's expectations and comments, may not be based on historical facts and are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21B of the Securities Exchange Act of 1934, as amended. Actual results could vary materially depending on risks and uncertainties inherent in general and local banking conditions, competitive factors specific to markets in which F&M and its subsidiaries operate, future interest rate levels, legislative and regulatory decisions, capital market conditions, or the effects of the COVID-19 pandemic, and its impacts on our credit quality and business operations, as well as its impact on general economic and financial market conditions. F&M assumes no responsibility to update this information. For more details, please refer to F&M's SEC filing, including its most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q. Such filings can be viewed at the SEC's website, www.sec.gov or through F&M's website www.fm.bank.
