

# CORPORATE SUSTAINABILITY REPORT

## 2024



## Dear Valued Reader,

On behalf of everyone at Peoples Bank, I extend our deepest gratitude to the people and places that have entrusted us with their support for the past 123 years. We are committed to conducting our business in a way that ensures that Peoples will be around for many years to come. To that end, our actions are guided by what we call "The PEBO Promise Circle," a set of guiding principles that shape everything we do:

- **C**lients First
- **I**ntegrity Always
- **R**espect for All
- **C**ommitment to Community
- **L**ead the Way
- **E**xcellence in Everything

These principles aren't just words on paper; these are the cornerstone of our business philosophy and our approach to environmental, social and governance ("ESG") matters. Being true to these values in the decisions we make and in our business practices is essential to driving sustainable long-term growth. I invite you to explore how we're putting our mission into action by reviewing this annual Corporate Sustainability Report. And please allow me to share some highlights from our recent efforts:

- In 2024 alone, Peoples Bank & Peoples Bank Foundation collectively contributed over \$2 million in sponsorships and donations to various charitable causes and organizations within the communities we serve. For instance, the Peoples Bank Foundation awarded over \$700,000 in grants and scholarships to non-profit organizations and local students. Peoples Bank continued to fulfill pledged donations such as \$250,000 to Memorial Health System for a new Women and Children's Hospital.
- Our associates have continually demonstrated their commitment to making an impact on hunger in our communities. Since 2020, our associates have generously donated approximately \$700,000 from their own pockets to support local area food banks.
- Our commitment to our associates hasn't gone unnoticed. We're honored to have been recognized as one of the "Best Banks to Work For" by American Banker in 2024, which marks our fourth consecutive year - a testament to our ongoing dedication to our team members.
- For the shareholders, we increased our dividend payout for the 9<sup>th</sup> consecutive year.



Our vision is to become the Best Community Bank in America, and we recognize our opportunity to uplift and empower our neighbors and the neighborhoods we call home. We appreciate your support as we continue our journey in 2025.

With sincerest thanks,

*Tyler Wilcox*

**Tyler Wilcox**  
*President and Chief Executive Officer*  
Peoples Bank





# HOW WE SUPPORT OUR ASSOCIATES

We are devoted to fostering the physical and mental well-being of our workforce and are proud to have been recognized by American Banker as one of the top 90 banks to work for in the United States in 2021, 2022, 2023 and 2024. We provide a comprehensive and competitive benefits package that supports the health and financial wellness of our associates. Some common benefits offered to our associates include the following:

## COMPENSATION

- 8 hours paid time to volunteer
- Health insurance premiums decreased for employees in 2024. Peoples Bank absorbed the increase
- Competitive paid time off program
- Emergency Assistance Fund
- Employee Stock Purchase Plan

## RETIREMENT BENEFITS

- 401(k) up to 6% match
- Eligibility, vesting, and match begin immediately

## EDUCATION BENEFITS

- Student Loan Forgiveness to help finance a portion of tuition and fees for an associate, bachelor's, or master's degree
- Student loan paydown program of \$200 a month applied to existing student loans
- Reimbursement of up to five business classes not part of degree program at 100%
- Peoples Family Scholarships for children of employees for both four-year university and two-year technical school





# HOW WE SUPPORT OUR CLIENTS

## ONE OF OUR CORE VALUES IS CLIENTS FIRST.

One of our core values is Clients First. This means doing what is in the best interest and meets the needs of the client, and not pushing products. We are committed to meeting the financial needs of those in the communities we serve, including all low and moderate income and minority areas within our communities. We have consumer lending products such as our Dreams2Keys program, which helps borrowers in a low- to moderate-income census tract or located in a majority-minority census tract gain homeownership. We offer many ways to avoid the maintenance fee on our checking and savings products. Peoples Bank made 461 small business loans totaling \$60.9 million in 2024.

Meeting the needs of our clients also means providing excellent service and timely resolution of any issues or questions they raise. To that end, we established a Client Experience position in 2023 to streamline customer complaint management and resolution and to drive the implementation of process improvements that benefit clients. We also made a significant investment in 2023 and 2024 to implement customer relationship management

software from Salesforce, which will help us to better connect with and serve our clients. In addition, in early 2024, we created an internal call center to support our client-facing associates in providing timely assistance to our clients.

In 2024, Peoples received many accolades for how we take care of our clients. The following are a few notable examples:

- Recognized by Newsweek as one of America's Best Regional Banks 2024
- Finished in the top 15% in the United States in terms of SBA 7(a) approved loans

Lastly, security of client information is always a top priority for Peoples, and we have established strong governance measures to protect the privacy and security of client information to ensure compliance with all privacy and cybersecurity laws and regulations through physical, electronic and procedural safeguards. We evaluate our cybersecurity readiness through internal reviews and external audits, as well as through regulatory oversight by the Federal Reserve Bank of Cleveland and the Ohio Department of Commerce - Division of Financial Institutions.



Finished in the top 15% in the United States in terms of SBA 7(a) approved loans for fiscal year 2024



**Introduced Interactive Teller Machine** to 20 branches in 2024, expanding drive-thru hours to give clients more time to bank.

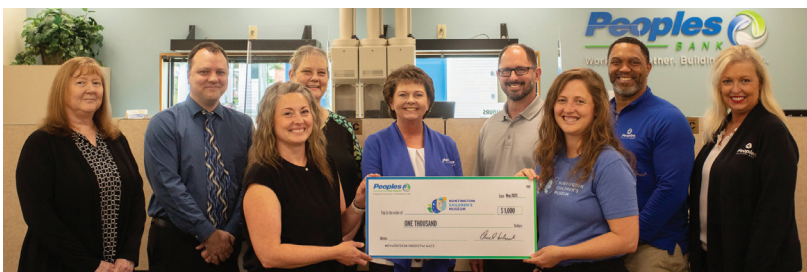




# HOW WE SUPPORT OUR COMMUNITIES

At Peoples, we continually strive to use our knowledge, talents and resources to improve the quality of life in our communities. We are committed to making a positive and meaningful difference in the neighborhoods where we work and live. Therefore, we measure success not only in financial terms but also in our ongoing actions, such as fundraising efforts,

educational sponsorship, community development, food drives and partnerships with local universities. Our charitable giving occurs in two distinct areas - financial contributions and volunteerism - both of which are of equal importance and emphasis within our organization.



Over **\$2M**  
in sponsorships  
& donations  
collectively by  
Peoples Bank  
& Peoples Bank  
Foundation  
in 2024

**\$700,000**

AMOUNT RAISED IN **ASSOCIATE  
DONATIONS** TO LOCAL FOOD  
BANKS & PANTRIES FROM APRIL  
2020 TO DECEMBER 2024





ENVIRONMENTALLY FRIENDLY AND  
SUSTAINABLE BUSINESS PRACTICES

We strive to operate our business in a sustainable manner and to be good stewards of the environment. With a view to increasing efficiency and reducing waste, we are continuing to digitize manual back office and financial center functions. We also offer digital delivery of banking services and electronic bank statements to reduce the amount of paper used in our business. In addition, we employ recycling collection bins for aluminum, plastic and paper, and we recycle toner cartridges and electronic equipment. During branch renovations in 2024, we donated

approximately 200 pieces of furniture to non-profit and other organizations rather than sending these items to the landfill. We added solar panels to our branches in Jackson, Ohio and Brooksville, Kentucky, which are intended to produce at least 90% of the average energy used at each branch, and we plan to install solar panels to additional branch locations in the future. We upgraded parking lot lights from high energy to solar powered lights in four locations in 2024. In 2024, Peoples continued its purchase of renewable energy production for a majority of its Ohio locations. Going forward, we will continue to focus on reducing paper usage through digitization, waste reduction and energy and resource efficiency in our facilities.

As of year end 2024, 3 locations feature solar panels and 1 has solar parking lights.

Pictured: Peoples Bank in Jackson, Ohio



CUSTOMERS CONTINUE TO ADOPT  
MOBILE AND ELECTRONIC STATEMENTS



ENERGY EFFICIENT LED LIGHTING  
AT ALMOST ALL LOCATIONS

5% GROWTH IN eSTATEMENTS DURING 2024  
5% MORE CONSUMER ACTIVE MOBILE DEVICES





# HOW WE SUPPORT OUR SHAREHOLDERS

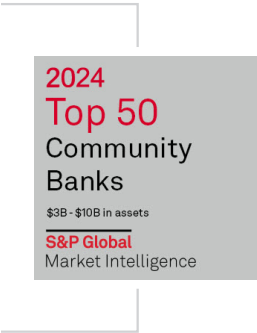
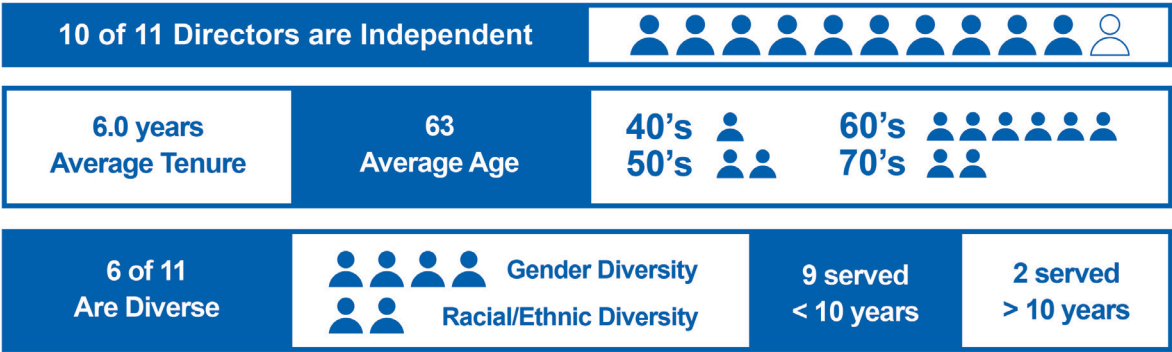
We believe that strong governance and sustainability oversight is essential to providing long-term value for our shareholders. In 2024, our stock dividend yield and stock payout ratio remained competitive as compared to our peers. We are committed to continuing practices that allow for this level of stock dividend.

Our corporate governance program provides a foundation for operating our business in a manner that is fair, ethical and responsible. Our Corporate Governance Guidelines reflect our Board’s commitment to sound and effective governance and serve as a framework for the governance of our company. Our Code of Ethics outlines our principles that help each of us make the right decisions when conducting business.

Over 90% of our directors are independent, which allows for our Board to provide objective oversight of management performance and overall risk management. Our Board is also diverse, with 55% of directors being diverse in terms of gender or race/ethnicity as of February 24, 2025. Our leadership structure consists of a different person serving as each of the Chief Executive Officer and non-executive Chairman of the Board, with the Chairman of the Board being an independent director. We believe this leadership structure allows the Board to provide effective oversight of management.

Peoples utilizes a comprehensive enterprise risk management framework to identify, assess, measure, monitor, report and control risks throughout the company, including ESG related risks. The Risk Committee is comprised of all the independent directors of the Board, in addition to Peoples' Chief Executive Officer ("CEO"), and is responsible for oversight of our risk management processes. Our management level risk committee, which consists of senior leaders at Peoples and reports directly to the Risk Committee, develops and recommends our risk appetite for approval by the Risk Committee, monitors key risk indicators and assesses and monitors current and emerging risks. Peoples’ Chief Risk Officer oversees our enterprise risk management framework and reports directly to the Risk Committee and administratively to our CEO.

We believe our compensation programs and philosophy are appropriately designed to reward performance, protect the interests of our shareholders, and provide appropriate incentives to executive management, while not encouraging excessive risk taking. We believe that tying compensation to the results achieved is vital to the long-term sustainability of Peoples.







**We believe in focusing our efforts where we can have the most impact.** Consequently, our ESG areas of focus are organized around our associates, our local communities, our clients, and our shareholders. By relentlessly pursuing the creation of value for all four, we will ensure the sustainability of our business for many years to come.







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