

**PEOPLES BANCORP INC. AND SUBSIDIARIES**  
**CHARTER OF THE AUDIT COMMITTEE**

**I. Purpose:**

The Board of Directors (the “Board”) of Peoples Bancorp Inc. (the “Company”) has established an Audit Committee (the “Committee”) whose purpose is to provide assistance to the Board in fulfilling its oversight responsibility to the shareholders and potential shareholders of the Company, the investment community, and others relating to: (1) the integrity of the Company's consolidated financial statements; (2) the Company’s accounting and financial reporting processes; (3) the Company’s systems of internal accounting and financial controls; (4) the audits of the consolidated financial statements of the Company; (5) the performance of the Company's internal audit function and the Company’s independent registered public accounting firm (the “External Auditor”) with respect to the Company and its bank and non-bank subsidiaries; (6) the External Auditor’s qualifications and independence; and (7) the Company's compliance with ethics policies, securities laws and other legal and regulatory requirements related to the Company’s consolidated financial statements. In so doing, it is the responsibility of the Committee to maintain free and open communications between and among the Committee, the Company’s External Auditor, the audit firm performing the Company’s internal audit function (the “Internal Auditor”), the Company’s counsel and management of the Company.

The Committee will also perform the duties required by law to be performed by an audit committee for any subsidiary bank of the Company that does not have its own audit committee and by a fiduciary audit committee for any subsidiary bank of the Company exercising fiduciary powers that does not have its own audit committee, in each case to the extent permitted, and in the manner required, by applicable laws and regulations.

**II. Authority:**

In discharging its oversight role, the Committee is empowered and authorized to investigate any matter brought to its attention or otherwise within the scope of its duties and responsibilities, with full access to all books, records, facilities, and personnel of the Company and its subsidiaries; and to engage independent counsel and other advisers as it determines necessary to carry out its duties. The Company shall provide for appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of (a) compensation to the Company’s External Auditor and Internal Auditor; (b) compensation to any advisers employed by the Committee; and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out the Committee’s duties.

**III. Membership:**

The Committee shall consist of a minimum of three members of the Board, each of whom shall be recommended by the Governance and Nominating Committee and appointed by and serve at the pleasure of the Board. Each member of the Committee shall be free of any relationship which, in the opinion of the Board, may interfere with the exercise of his or her independent judgment in carrying out the responsibilities of a director of the Company. All Committee members must:

- 1) satisfy the independence requirements prescribed by the applicable rules of The NASDAQ Stock Market LLC (“Nasdaq”) addressing corporate governance requirements (the “Nasdaq Corporate Governance Rules”); provided, however, that as permitted by Rule 5605(c)(2)(B) of the Nasdaq Corporate Governance Rules, one director who (a) is not independent as defined in Rule 5605(a)(2) of the Nasdaq Corporate Governance Rules and (b) meets the criteria set forth in Section 10A(m)(3) of the Securities Exchange Act of 1934 (the “Exchange Act”) and the rules promulgated thereunder and (c) is not a current officer or employee of the Company or any of its subsidiaries or a Family Member (as defined in Rule 5605(a)(2) of the Nasdaq Corporate Governance Rules) of such an officer or employee, and (d) satisfies the independence requirements in the regulations promulgated by the Federal Deposit Insurance Corporation (the “FDIC”), may be appointed to the Committee provided the Board, under exceptional and limited circumstances, has determined that such individual’s membership on the Committee is required by the best interests of the Company and its shareholders. Any member of the Committee who is appointed under the exception provided in the immediately preceding sentence may not serve longer than two years and may not chair the Committee.
- 2) meet the independence criteria set forth in Rule 10A-3(b)(1) under the Exchange Act in that, other than in his or her capacity as a member of the Committee, the Board, or any other Board committee, he or she may not accept directly or indirectly any consulting, advisory, or other compensatory fee from the Company or its subsidiaries or be an affiliated person of the Company or its subsidiaries;
- 3) meet the independence criteria set forth in the regulations promulgated by the FDIC;
- 4) be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement, and cash flow statement; and
- 5) not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

At least one member of the Committee shall be an “audit committee financial expert” as defined by the rules of the Securities and Exchange Commission (“SEC”), and at least two members of the Committee shall have “banking or related financial management expertise” as required by regulations promulgated by the FDIC.

No member of the Committee may be a “large customer” of Peoples Bank as determined by the Board of Directors of Peoples Bank in accordance with regulations promulgated by the FDIC.

#### **IV. Meetings and Minutes:**

The Committee shall meet as often as it deems necessary, but not less frequently than quarterly. The Committee shall be chaired by one of its members nominated by the Governance and Nominating Committee and appointed by the Board. All members of the Committee are expected to attend each meeting, in person or via teleconference or other means of electronic communications permitted under applicable law and the Company’s Amended Articles of Incorporation and Code of Regulations. The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board. The Committee may act by a majority of its members at a meeting, or without a meeting if all members consent to the action in writing or by any means of electronic transmission permitted under applicable law. At each regularly scheduled meeting of the Board, the Chair of the Committee shall provide the Board with a report of the Committee’s activities and proceedings. The Committee may ask members of management or others to attend the Committee’s meetings and provide pertinent information as necessary.

The Committee may as appropriate conduct executive sessions with the External Auditor, the Chief Executive Officer, the Chief Financial Officer, the Controller, the Internal Auditor, the General Counsel or anyone as desired by the Committee.

#### **V. Duties and Responsibilities:**

##### *Oversight of the Company’s Relationship with the External Auditor*

- 1) Appoint, terminate, compensate, and oversee the work of the External Auditor, who shall report to the Committee, and resolve disagreements between management of the Company and its subsidiaries and the External Auditor regarding financial reporting.
- 2) Pre-approve all audit and non-audit services provided by the External Auditor pursuant to the Audit and Non-Audit Services Pre-approval Policy, as adopted from time to time by the Board and the Committee. The Committee may delegate pre-approval authority to a member of the Committee. The decisions of any Committee member to whom pre-approval authority is delegated must be presented to the full Committee at its next scheduled meeting.
- 3) At least annually, obtain and review a report by the External Auditor describing the firm’s internal quality control procedures, any material issues raised by the most recent internal quality control review, including computerized information systems controls and security, or peer review of the firm or by any inquiry or investigation by governmental or professional authorities, within the preceding five years,

respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.

- 4) Ensure that the External Auditor submits to the Committee on a periodic basis, and in any event at least annually, the written disclosures and the letter from the External Auditor required by applicable requirements of the Public Company Accounting Oversight Board (United States) regarding the External Auditor's communications with the Committee concerning independence. The Committee shall review all relationships between the External Auditor and the Company and its subsidiaries (to assess the firm's independence), including, but not limited to, determining that the lead independent audit partner serves in that capacity for no more than five fiscal years of the Company. In addition, the Committee shall set clear hiring policies for employees or former employees of the External Auditor that meet the applicable SEC rules and Nasdaq Corporate Governance Rules.
- 5) Discuss with the External Auditor annually, before each audit begins, the overall scope and plans for its audit, including the adequacy of staffing and compensation. Discuss the coordination of the External Auditor's work with the work of the Internal Auditor to assure best completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.

*Oversight of the Company's Internal Audit Function*

- 6) Ensure that the Internal Auditor performs the following compliance audits annually:
  - Bank Secrecy Act/Anti-Money Laundering/USA Patriot Act
  - Automated Clearing House (ACH)
  - Trust Regulation 9
  - Peoples Bank's Compliance Management System
- 7) Review and approve an internal audit contingency plan addressing how internal audits will be completed if the Internal Auditor cannot complete its audit plan.
- 8) Appoint, terminate, compensate, and oversee the work of the Internal Auditor, who shall report to the Committee, and review the Internal Auditor's compliance with The Institute of Internal Auditors Standards for Professional Practice of Internal Auditing. Such oversight includes receiving periodic reports from the Internal Auditor on the results of its audits.
- 9) Name an individual within management to act as liaison between the outsourced Internal Auditor and Board and management (the "Liaison").
- 10) Define the overall roles and responsibilities of the Liaison. The Liaison will be responsible for monitoring the status of work completed by the Internal Auditor and resolving any conflicts between the Internal Auditor and management during the engagement. If the dispute cannot be resolved among the parties, the dispute will be escalated to the Audit Committee for final resolution.

- 11) Annually assess the effectiveness of the Liaison.
- 12) Discuss with the Internal Auditor annually, before each audit begins, the overall scope and plans for its audit, including the adequacy of staffing and compensation. Discuss the coordination of the Internal Auditor's work with the work of the External Auditor to assure best completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.

*Oversight of Financial Reporting and Internal Controls*

- 13) Review and discuss with management, the Internal Auditor, and the External Auditor the adequacy and effectiveness of the Company's internal control over financial reporting and related accounting and financial controls, including the Company's policies and procedures to assess, monitor, and manage business risk, and legal and ethical compliance programs as well as assess the steps taken by management or proposed by management, to minimize such risks. Further, the Committee shall consider any significant findings and recommendations including any management letter or schedule of unadjusted differences from the Internal Auditor or the External Auditor.
- 14) Receive regular reports from the External Auditor on the significant accounting policies and practices and material accounting estimates of the Company and its subsidiaries, and all alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with management of the Company, including ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the External Auditor. The Committee shall also discuss any other matters required to be communicated to the Committee by the External Auditor under generally accepted auditing standards and other applicable laws, rules and regulations.
- 15) Review management's assessment of the effectiveness of the Company's internal control over financial reporting as of the end of the Company's most recent fiscal year and the External Auditor's attestation report on the Company's internal control over financial reporting under Section 404 of the Sarbanes-Oxley Act of 2002 and the applicable rules and regulations of the SEC and the FDIC.
- 16) Review the interim consolidated financial statements and disclosures to be made under Management's Discussion and Analysis of Financial Condition and Results of Operations with the Company's management and the External Auditor prior to the filing of the Company's Quarterly Report on Form 10-Q. Also, the Committee shall discuss the results of the quarterly review and any other matters required to be communicated to the Committee by the External Auditor under generally accepted auditing standards.
- 17) Review with the Company's management and the External Auditor the consolidated financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in the Company's Annual Report on Form 10-K (or the annual report to shareholders if distributed

prior to the filing of Form 10-K), including their judgment about the quality, not just the acceptability, of the Company's accounting principles as applied in its financial reporting, the consistency of the Company's accounting policies and their application, the reasonableness of accounting estimates and significant judgments, and the clarity and completeness of the disclosures in the consolidated financial statements. Also, the Committee shall discuss the results of the annual audit and any other matters required to be communicated to the Committee by the External Auditor under generally accepted auditing standards.

- 18) Review disclosures made by the Chief Executive Officer and the Chief Financial Officer of the Company during the certification process in respect of each Quarterly Report on Form 10-Q and each Annual Report on Form 10-K, about significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting and any fraud that involves management or other employees who have a significant role in the Company's internal control over financial reporting. The Committee shall also discuss any changes in the Company's internal control over financial reporting which occurred during the last fiscal quarter.
- 19) Prepare the Committee's report to be included in the Company's annual proxy statement, as required by SEC rules.

#### Compliance Oversight

- 20) Receive the General Counsel's reports of evidence of a material violation of securities laws, breaches of fiduciary duty, a material violation of similar laws and asserted and unasserted claims and liabilities that may have a material impact on the Company's consolidated financial statements.
- 21) Review with the Internal Auditor and the General Counsel legal and regulatory matters that may have a material impact on the Company's consolidated financial statements, compliance with the Company's Code of Ethics for Directors, Officers and Employees and programs and reports received from regulators.
- 22) Establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of concerns regarding questionable accounting or audit matters.

#### Charter Review

- 23) Review and reassess the adequacy of this Charter at least annually and obtain the approval of the Board regarding any recommended changes.

### Committee Self-Evaluation

- 24) Perform an evaluation of the Committee's performance at least annually to determine whether it is functioning effectively.

### Earnings Releases and Guidance

- 25) Review and discuss earnings press releases and earnings conference call scripts and any other announcements, disclosures or filings containing material non-public financial information or requiring work by the External Auditor, before the same has been released, disseminated or filed. This includes Current Reports on Form 8-K and Registration Statements on Forms S-3 and S-4 where such forms contain material non-public financial information or require work by the External Auditor.

### Related Party Transactions

- 26) Conduct a review of all "related person" transactions (any transaction required to be reported pursuant to Item 404 of SEC Regulation S-K) for potential conflict of interest situations on an ongoing basis and shall have the authority to approve any such "related person" transactions.

### Subsidiaries of the Company; Trust Audit

- 27) Review and discuss with management the Reports of Financial Condition and Income (aka "call reports") for any bank subsidiary of the Company filed with federal banking regulators.
- 28) Review with management and the External Auditor the basis for the reports required to be filed by management and by the External Auditor with federal banking regulators pursuant to 12 C.F.R. Sections 363.2(a) and (b), 363.3(a) and (b), and 363.4.
- 29) Perform the duties required to be performed by the fiduciary audit committee for any bank subsidiary of the Company exercising fiduciary powers that does not have its own audit committee, in each case to the extent permitted, and in the manner required, by applicable laws and regulations.
- 30) Consult with internal or outside counsel if, in the opinion of the Committee, any matter under consideration by the Committee has a potential for any conflict between the interests of the Company and those of the Bank or the Company's other subsidiaries in order to confirm that appropriate procedures are established for addressing any such potential conflict and for promoting compliance with the Company's policies regarding Sections 23A and 23B of the Federal Reserve Act.

### Other Duties

- 31) Carry out such other duties and responsibilities delegated to it by the Board from time to time that are related to the purpose of the Committee.

## **VII. Limitation:**

While the Committee has the oversight responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's consolidated financial statements are complete and accurate and in conformity with generally accepted accounting principles. The Company's management is responsible for the preparation, presentation, and integrity of the Company's consolidated financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company and its subsidiaries and for the establishment and maintenance of systems of disclosure controls and procedures and internal control over financial reporting. The External Auditor is responsible for auditing the Company's consolidated financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States), for issuing an attestation report on the Company's internal control over financial reporting, and for reviewing the Company's unaudited interim financial statements.

Approved by the Board of Audit Committee on February 22, 2023  
Approved by the Peoples Bancorp Board on April 27, 2023