

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
IRC sections 354, 356, 358 and 1001

18 Can any resulting loss be recognized? ▶ No loss can be recognized upon the exchange of the Premier common shares for shares of PEBO common stock. If a taxable loss is calculated on the deemed sale of a fractional share of PEBO common stock that was deemed to have been received in the share exchange, this loss can be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The transaction was consummated on September 17, 2021, Consequently, the reportable tax year of the Premier shareholders for reporting the tax effect of the share exchange is the tax year that includes the September 17, 2021 date. This is the 2021 calendar year for those shareholders who report taxable income on the basis of a calendar year.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ JAS Date ▶ 5/22/2023

Print your name ▶ Jason Silcott Title ▶ SVP, Controller

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	David A. Thornton, CPA	<u>David A. Thornton</u>	05/20/2023		P00032537
	Firm's name ▶ Crowe LLP			Firm's EIN ▶ 35-0921680	
	Firm's address ▶ 485 Lexington Avenue, 11th Fl., New York, NY 10017			Phone no. 212-572-5500	

Peoples Bancorp Inc.
31-0987416
Attachment to Form 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

Form 8937 Part I, Box 9:

The securities subject to reporting include all shares of Peoples Bancorp Inc. ("PEBO") common stock issued in exchange for the outstanding common stock of Premier Financial Bancorp, Inc. ("Premier") as a result of the merger of Premier with and into PEBO on September 17, 2021.

Form 8937 Part II, Box 14:

The reportable organizational action involves the merger of Premier with and into PEBO on September 17, 2021. As a result of this merger, each share of Premier common stock was exchanged for 0.58 shares of PEBO common stock. To the extent that the exchange would have resulted in the issuance of a fractional share of PEBO common stock to a Premier shareholder, a cash payment equal to the market value equivalent of the fractional share was paid in lieu of issuing a fractional share of PEBO common stock.

Form 8937 Part II, Box 15:

The merger of Premier with and into PEBO qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. As a result, no taxable gain or loss will be recognized by any Premier shareholder upon the exchange of their Premier shares for shares of PEBO common stock.

For each identifiable block of Premier common shares surrendered in the exchange having a common tax basis, the aggregate tax basis of the shares of PEBO common stock received in the exchange will be equal to the tax basis of the Premier shares surrendered in the exchange. The tax basis of each individual share of PEBO common stock within this identifiable block is determined by dividing this aggregate tax basis by the number of PEBO common shares (including any fractional share deemed to have been distributed in the exchange – see below) that comprise this identifiable block.

Premier shareholders who receive cash in lieu of a fractional share of PEBO common stock are, for purposes of determining the taxability of that cash, deemed to have received the fractional share in the exchange and then as having sold the fractional share for cash. These Premier shareholders will generally recognize a taxable gain or loss equal to the difference between the tax basis of the Premier common shares deemed to have been exchanged for the fractional share and the amount of cash received.

Form 8937 Part II, Box 16:

Refer to the description of the basis calculation in Part II, Box 15 above. The September 17, 2021 closing price of a single share of PEBO common stock on the NASDAQ Stock Exchange was \$30.49.