

Name of Policy:	Related Person Transaction Policy		
Entity Name:	Peoples Bancorp Inc. and all subsidiaries	Policy Number:	LEG-009
Policy Owner:	Ryan Kirkham	Responsible Department:	Legal
Reviewer(s):	Ryan Kirkham; G&N Committee		
Approver(s):	Board of Directors	Final Approval Date:	10/24/2024
Next Approval Date:	October 2025		

PEOPLES BANCORP INC.

RELATED PERSON TRANSACTION POLICY

I. Introduction

The Board of Directors of Peoples Bancorp Inc. (“*Company*”), acting upon the recommendations of its Governance and Nominating Committee, has adopted this Related Person Transaction Policy as required by Item 404(b) of Regulation S-K of the Securities Act of 1933 (this “*Policy*”). This Policy also sets forth the guidelines and procedures under which certain transactions must be reviewed and approved or ratified by the Audit Committee. See the first paragraph of Section III “Review and Approval or Ratification” for a discussion of the treatment of Related Party Transactions that qualify as an extension of credit. This Policy is part of the Company’s commitment to integrity and enhances its Code of Ethics and supplements its Conflict of Interest Policy.

II. Definitions

A “*Related Person*” is any person:

- who is or was an executive officer, a director or a director nominee of the Company (in each case, as defined in the applicable rules and regulations promulgated by the Securities and Exchange Commission and, where applicable, in Regulation O) at any time since the beginning of the Company’s last fiscal year;
- who is or was an Immediate Family Member (as defined below) of an executive officer, a director or a director nominee of the Company at any time since the beginning of the Company’s last fiscal year;
- who, at the time of the occurrence or at any time during the existence of the transaction, is the beneficial owner of more than 5% of any class of the

Company's voting securities (a "**Significant Shareholder of the Company**"); or

- who, at the time of the occurrence or at any time during the existence of the transaction, is an Immediate Family Member of a Significant Shareholder of the Company.

An "**Immediate Family Member**" of a person is any:

- child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of such person; or
- other person sharing the household of such person, other than a tenant or employee.

"**Regulation O**" means Regulation O prescribed by the Board of Governors of the Federal Reserve System, as the same may be amended or added to from time to time.

A "**Related Person Transaction**" is any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which:

- The Company or one of the Company's subsidiaries was, is or will be a party or participant, or had, has or will have a direct or indirect interest;
- the amount involved exceeds or is expected to exceed \$120,000 or, if the limitations prescribed by Regulation O apply, such lesser amount, if any, as may be prescribed by Regulation O; and
- a Related Person had, has or will have a direct or indirect interest.

"**Related Person Transaction**" specifically includes, without limitation, purchases of goods or services by or from a Related Person or any entity in which a Related Person has a material interest, extensions of credit (as defined in Regulation O), and employment by the Company or one of the Company's subsidiaries of a Related Person. "**Related Person Transaction**" also includes any material amendment or modification to an existing Related Party Transaction.

III. Policies and Procedures for Review and Approval or Ratification of Related Person Transactions

Identification of Potential Related Person Transactions

Related Person Transactions will be brought to the attention of the Company's management and the Audit Committee in a number of ways. Each director, director nominee or executive officer of the Company must promptly notify the Chair of the Audit Committee in writing of any interest that such individual or an Immediate Family Member of such individual had, has or may have, in a Related Person Transaction and the basis on

which the person is a Related Person, unless such Related Person Transaction falls within the scope of one or more of the transactions described below under “***Standing Pre-Approval for Certain Transactions.***” Any such notice shall include:

- The person’s interest in the transaction, including his or her position(s) or relationship(s) with, or ownership in, an entity that is a party to, or has an interest in, the transaction;
- Whether the Company or any of the Company’s subsidiaries is a party to the transaction and, if not, the nature of the participation of the Company or a subsidiary of the Company in the transaction;
- The identity of the parties to the transaction;
- The purpose and timing of the transaction;
- The approximate dollar value of the transaction and the approximate dollar value of the Related Person’s interest in the transaction, which shall be computed without regard to the amount of profit or loss; and
- In the case of an extension of credit, the interest rate to be charged and the collateral to be required as well as whether the extension of credit is to be made in the ordinary course of business of the Company or the applicable subsidiary of the Company and the purpose for which the extension of credit is to be made.

Each director, each director nominee and each executive officer will complete a questionnaire on an annual basis designed to elicit information about potential Related Person Transactions.

In addition, any Related Person Transaction proposed to be entered into by the Company or any subsidiary of the Company must be reported by the Company’s management to the Chair of the Audit Committee, unless such Related Person Transaction falls within the scope of one or more of the transactions described below under “***Standing Pre-Approval for Certain Transactions.***” Any such report shall include:

- The name of the Related Person who had, has or will have a direct or indirect interest in the transaction and the basis on which the person is a Related Person;
- The nature of the Related Person’s interest in the transaction, including his or her position(s) or relationship(s) with, or ownership in, an entity that is a party to, or has an interest in, the transaction;
- Whether the Company or any of the Company’s subsidiaries is a party to the transaction and, if not, the nature of the participation of the Company or a subsidiary of the Company in the transaction;

- The identity of the parties to the transaction;
- The purpose and timing of the transaction;
- The approximate dollar value of the transaction and, if known, the approximate dollar value of the Related Person's interest in the transaction, which shall be computed without regard to the amount of profit or loss; and
- In the case of an extension of credit, the interest rate to be charged and the collateral to be required as well as whether the extension of credit is to be made in the ordinary course of business of the Company or the applicable subsidiary of the Company and the purpose for which the extension of credit is to be made.

Any potential Related Person Transaction that is raised will be analyzed by the Chair of the Audit Committee, in consultation with management and with the Company's counsel, as appropriate, to determine whether the transaction, arrangement or relationship does, in fact, constitute a Related Person Transaction requiring compliance with this Policy.

Review and Approval or Ratification

Each Related Person Transaction shall be reviewed and approved or disapproved by the Audit Committee in accordance with the terms of this Policy and, whenever practicable, prior to effectiveness or consummation of the Transaction. Notwithstanding the terms of the preceding sentence, if the Related Person Transaction qualifies as an extension of credit for purposes of Regulation O, the Related Person Transaction shall be reviewed and approved or disapproved in accordance with the requirements of Regulation O, which shall supersede the terms of this Policy to the extent of any inconsistency between the two.¹

If the Chair of the Audit Committee determines that advance consideration of a Related Person Transaction is not practicable under the circumstances, the Audit Committee shall review and, in its discretion, may ratify the Related Person Transaction at the next meeting of the Audit Committee, or at the next meeting following the date that the Related Person Transaction comes to the attention of the Chair of the Audit Committee; *provided, however, that*, the Chair of the Audit Committee may review a Related Person Transaction arising in the time period between meetings of the Audit Committee and approve or disapprove the Related Person Transaction, subject to ratification by the Audit Committee at the next meeting of the Audit Committee, if appropriate. The provisions of the immediately preceding sentence shall not apply, however, in the case of a Related Person Transaction which qualifies as an extension of credit for purposes of Regulation O, and such Related Person Transaction must be reviewed and approved or disapproved in accordance with the requirements of Regulation O.

¹ Peoples Bank's Regulation O Policy requires pre-approval by the full Board of Directors for (a) any loan to a director and (b) any extensions of credit over \$500,000 (aggregate) to an executive officer. Extensions of credit \$500,000 or less to an executive officer are reported to the Board of Directors.

In addition, any Related Person Transaction previously approved or ratified by the Audit Committee or otherwise already existing that is ongoing in nature shall be reviewed by the Audit Committee annually to ensure that such Related Person Transaction has been conducted in accordance with the previous approval granted by the Audit Committee and that all required disclosures regarding the Related Person Transaction have been made. Any Related Person Transaction previously approved in accordance with the requirements of Regulation O shall be reviewed at least annually to ensure continued compliance with the requirements of Regulation O.

If the Company or any subsidiary of the Company becomes aware of a Related Person Transaction that has not previously been approved under this Policy, the Related Person Transaction shall be promptly reviewed by the Audit Committee. The Audit Committee shall consider all of the relevant facts and circumstances related to the Related Person Transaction, and shall evaluate all options available to the Company or the applicable subsidiary of the Company, including ratification, revision, termination or rescission of the Related Person Transaction, and shall take such course of action as the Audit Committee deems appropriate under the circumstances.

Standing Pre-Approval for Certain Transactions

Each of the following Related Person Transactions shall be deemed to be pre-approved or ratified (as appropriate) by the Audit Committee under the terms of this Policy, even if the aggregate amount involved will exceed \$120,000:

- Transactions where all shareholders receive proportionate benefits. Any transaction where the Related Person's interest arises solely from the ownership of a class of the Company's equity securities if all holders of the same class of equity securities receive the same benefit on a pro rata basis (e.g., dividends);
- Employment of executive officers. Any transaction that involves compensation to an executive officer of the Company, as long as the executive officer is not an Immediate Family Member of another executive officer or director of the Company, if the compensation has been approved, or recommended to the Company's Board of Directors for approval, by the Compensation Committee of the Company's Board of Directors;
- Director compensation. Any transaction that involves compensation to a director for services as a director of the Company or a subsidiary of the Company if the compensation is required to be reported pursuant to Item 402(k) of SEC Regulation S-K;
- Extension of credit by the Company's bank subsidiary to an Immediate Family Member, or extension of credit in respect of which an Immediate Family Member has an interest, which extension of credit is not subject to the requirements of Regulation O and meets certain terms. Any extension of credit to an Immediate Family Member, or extension of credit in respect

of which an Immediate Family Member had, has or will have a direct or indirect interest, which extension of credit is not subject to the requirements of Regulation O; *provided that* the extension of credit: (i) was or will be made in the ordinary course of business; (ii) was or will be made on substantially the same terms, including interest rate charged and collateral required, as those prevailing at the time for comparable extensions of credit with persons not related to the bank subsidiary of the Company; and (iii) did not or will not involve more than the normal risk of collectability or present other unfavorable features.

- *Certain relationships with other corporations or organizations.* Any transaction where the Related Person's interest derives solely from his or her position as a director of another corporation or organization that is a party to the transaction;
- *Certain transactions with other persons.* Any transaction where the Related Person's interest derives solely from his or her direct or indirect ownership of less than 10% of the equity interest in another person (other than a partnership) which is a party to the transaction or ownership of a limited partner interest of less than 10% of the partnership and such person is not a general partner and does hold another position in the partnership. For purposes of determining whether the 10% of equity interest or limited partner interest threshold is exceeded, the ownership interests in the other person of all directors, director nominees and executive officers of the Company, all Significant Shareholders of the Company and all of their respective Immediate Family Members are aggregated;
- *Transactions involving competitive bids.* Any transaction involving a Related Person where the rates or charges involved in the transaction are determined by competitive bids; and
- *Certain banking transactions and services.* Any transaction with a Related Person involving services by the Company's bank subsidiary as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services provided in the ordinary course of the business of the bank subsidiary and on substantially the same terms as then prevailing for comparable services provided to persons not related to the bank subsidiary of the Company.

IV. Standards for Review and Approval or Ratification of Related Person Transactions

A Related Person Transaction reviewed under this Policy will be considered approved or ratified if it is authorized by the Audit Committee in accordance with the standards set forth in this Policy after full disclosure of the Related Person's interests in the Related Person Transaction. As appropriate for the circumstances, the Audit Committee shall review and consider all information available to it which it deems relevant, including:

- The Related Person's interest in the Related Person Transaction;
- The approximate dollar value of the amount involved in the Related Person Transaction;
- The approximate dollar value of the amount of the Related Person's interest in the Related Person Transaction computed without regard to the amount of any profit or loss;
- Whether the Related Person Transaction was undertaken in the ordinary course of business of the Company or the applicable subsidiary of the Company;
- Whether the Related Person Transaction is proposed to be, or was, entered into on terms no less favorable to the Company or the applicable subsidiary of the Company than terms that could have been reached with an unrelated third party;
- The purpose of, and the potential benefits to the Company or the applicable subsidiary of the Company of, the Related Person Transaction;
- The impact of the Related Person Transaction on the Related Person's independence; and
- Any other information regarding the Related Person Transaction or the Related Person in the context of the proposed Related Person Transaction that would be material to investors in light of the circumstances of the particular Related Person Transaction.

The Audit Committee may approve or ratify the Related Person Transaction only if the Audit Committee determines that, under all of the circumstances, the Related Person Transaction is in the best interests of the Company and its subsidiaries. The Audit Committee may, in its sole discretion, impose such conditions as it deems appropriate on the Company, the applicable subsidiary of the Company or the Related Person in connection with approval or ratification of the Related Person Transaction.

No director may participate in any approval or ratification of a Related Person Transaction in which the director or an Immediate Family Member of the director is a Related Person, except that the director must provide all material information concerning the Related Person involved in the Related Person Transaction to the Audit Committee.

The review and approval or ratification of a transaction, arrangement or relationship pursuant to this Policy does not necessarily imply that such transaction, arrangement or relationship is required to be disclosed under Item 404(a) of SEC Regulation S-K.

APPROVAL HISTORY

Name of Approver:	Date Approved:
Board of Directors	9/24/2020
Board of Directors	9/23/2021
Board of Directors	12/8/2022
Board of Directors	10/26/2023
Board of Directors	10/24/2024