

**CHARTER OF  
THE RISK COMMITTEE OF  
THE BOARDS OF DIRECTORS OF  
PEOPLES BANCORP INC.  
AND  
PEOPLES BANK**

**Purpose**

The Risk Committee (“Committee”) shall be a joint committee of the Boards of Directors of Peoples Bancorp Inc. (“Peoples Bancorp”) and Peoples Bank. The primary purpose of the Risk Committee (the “Committee”) is to assist the Boards of Directors (collectively, the “Board”) of Peoples Bancorp and Peoples Bank in fulfilling their oversight responsibilities with respect to the existence, operation and effectiveness of the risk management and compliance programs, policies and practices of Peoples Bancorp, Peoples Bank and their subsidiaries (collectively, “Peoples”).

The Committee is to assist the Board in:

- Ensuring that policies, procedures and guidelines are designed and implemented so as to manage risk to Peoples in all forms, including credit, market, liquidity, compliance and legal, operational, IT operational, strategic and reputation risks;
- Overseeing management’s implementation and enforcement of Peoples’ risk management and compliance policies, procedures, and guidelines;
- Fulfilling its oversight responsibility in relation to compliance with regulatory requirements;
- Monitoring Peoples’ internal risk management function; and
- Ensuring that Peoples’ risk management activities are parallel to, and reconcile with, Peoples’ strategic plan.

**Committee Membership**

The Committee shall be comprised of all members of the Board, subject to the requirements of this section. At least a majority of the individuals serving as members of the Committee must satisfy the independence requirements applicable to NASDAQ issuers, Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and any other standards of independence as may be prescribed for purposes of any federal or state securities, tax, banking or other laws relating to the Committee’s duties and responsibilities. In addition, no member of the Committee may own, directly or indirectly, more than 10% of the outstanding common shares of Peoples Bancorp or serve as an executive officer or policy-making officer of any entity which owns, directly or indirectly, more than 10% of the outstanding common shares of Peoples Bancorp.

The members of the Committee shall be appointed by the Board upon the recommendation of the Governance and Nominating Committee. The Board may, at any time and at its discretion, replace a Committee member. The Board shall designate a Chair for the Committee upon the recommendation of the Governance and Nominating Committee.

### **Meetings, Structure and Operation**

The Committee shall meet in conjunction with the regularly scheduled in-person Board meetings, or as it otherwise deems necessary, but not less often than four times per year. The Committee may have in attendance at its meetings such members of management or others as the Committee may deem necessary or desirable to carry out its duties and responsibilities. The Committee may meet in executive session as part of all regular Committee meetings. The Committee may meet with Peoples' Chief Risk Officer, any other members of management and/or any third party (including any banking regulator or representative of any other regulatory agency) that the Committee deems necessary as part of these executive sessions.

The Committee shall designate a secretary who may be a nonmember to record the minutes of the meetings of the Committee. Minutes of the Committee meetings shall be prepared and maintained with the books and records of Peoples Bancorp. 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 means of electronic transmission permitted under applicable law.

### **Duties and Responsibilities**

The Committee shall have the following duties and responsibilities:

#### ***Enterprise Risk Management Oversight***

- 1) Review and annually approve Peoples' enterprise risk management ("ERM") framework and policy.
- 2) Review and approve Peoples' risk appetite, risk tolerances, risk targets and risk limits on an annual basis.
- 3) Review and monitor management of Credit Risk, Liquidity Risk, Market Risk, Compliance and Legal Risk, Operational Risk, IT Operational Risk, Strategic Risk, and Reputation Risk as those risks are defined in the ERM framework.
- 4) Review management's analysis of potential scenarios and future emerging risks that would have a material impact on the earnings, capital or dividends of Peoples, and ensure that residual risk exposures are within desired levels, and

when they are not that management's responses and any plans of action are reasonable.

- 5) Approve limits and/or operating guidelines for Peoples' material risks, including credit, market and operational risks, on at least an annual basis. The Committee shall review the trend and current risk levels of Peoples to monitor compliance with established limits.

### ***Compliance Oversight***

- 6) Review the structure, operation and effectiveness of Peoples Bank's Compliance Department at least annually, including whether the Compliance Department has adequate resources and authority to perform its responsibilities.
- 7) Review and approve Peoples Bank's major compliance policies, including the Compliance Management Policy, UDAAP Policy and Fair Lending Policy at least annually.
- 8) Receive and review reports on the results of compliance risk assessments and the results of compliance testing and audits performed by Peoples Bank's Compliance Department and/or internal auditors or consultants.
- 9) Receive and review reports from Peoples Bank's Chief Compliance Officer concerning Peoples Bank's compliance with applicable laws, regulations and policies, including reports of critical compliance metrics (e.g., key risk indicators).
- 10) Review and approve the charter of the Management Compliance Committee annually and receive periodic reports on the committee's activities.
- 11) Be consulted in the appointment and dismissal of Peoples Bank's Chief Compliance Officer.
- 12) Receive periodic reports from Peoples Bank's Bank Secrecy Act Officer concerning Peoples Bank's compliance with the Bank Secrecy Act, anti-money laundering laws and regulations, and the USA Patriot Act.

### ***Lending Oversight***

- 13) Review and approve Peoples Bank's lending policies.
- 14) Review and approve Peoples Bank's lending concentration limits.
- 15) Oversee management's compliance with Peoples Bank's lending policies.
- 16) Establish lending authorities for Peoples Bank's loan officers and review and approve them no less frequently than annually.

- 17) Review and discuss with management the structure and performance of Peoples Bank's loan portfolio, including loan activity, loan charge offs, concentrations, quality and risk.
- 18) Review and discuss with management Peoples Bank's loan review procedures and Peoples Bank's Allowance for Credit Losses.

### ***General Duties***

- 19) At least annually, assess the effectiveness of the Chief Risk Officer.
- 20) Review and assess the adequacy of this Charter at least annually and obtain the approval of the Board regarding any recommended changes.
- 21) Perform an evaluation of the Committee's performance at least annually to determine whether it is functioning effectively.
- 22) 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.

### **Committee Reports**

In conducting its responsibilities, the Committee has the authority to request any report or information from management as it deems necessary to fulfill the Committee's responsibilities. At a minimum, the Committee shall receive the following risk management related information on a routine basis:

- Current and historical information on each of the major risks to Peoples, including liquidity, market, credit, operational, IT operational, compliance/legal, strategic and reputation risks;
- Qualitative information necessary to understand Peoples' risk exposures and risk management related to the above mentioned risks.
- Reports that integrate identified Key Risk Indicators (KRIs) and other information into an overall ERM view of the company.
- Reports on selected risk topics as the Committee or management may deem appropriate from time to time.

The Board also acknowledges that information and reports reviewed by the Audit Committee may be of interest to Committee, and risk reporting should incorporate such information, as necessary.

### **Resources and Authority**

The Committee shall act completely independent of management and shall have the power and authority to contract with third parties for advice or to accomplish the terms or

purpose of any order; meet as a Committee with or without the presence of any member(s) of senior management deemed to be necessary by the Committee; and meet with any third party, including any banking regulator or representative of any other regulatory agency without the presence of senior management as desired by the Committee.

The Committee is empowered to investigate any matter brought to its attention, or initiated on its own, with full access to all books, records, facilities and personnel of Peoples. The Committee may also work with other committees of the Board or the Board directly to investigate matters of interest to the Committee.

The Committee has the authority to engage independent legal and other advisors as it determines necessary to carry out its duties, with Peoples responsible for the expense of such advisors. Peoples will provide appropriate funding, as determined by the Committee, to any advisors that the Committee chooses to engage, and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Committee members are encouraged to enhance their familiarity with finance and risk management by participating in educational programs, including those conducted by Peoples or outside consultants.

In addition to any policies specifically mentioned within this Charter, the Committee has the authority to request that management develop and implement any additional policies and procedures the Committee deems appropriate. The Committee may also refer recommendations for policy changes to the Board or the Executive Committee of the Board.

### **Reporting to the Board of Directors**

The Committee shall report information generated pursuant to its activities to the Board on a regular basis and, where appropriate, its recommendations for action by the Board. Certain actions by the Committee may be similarly reported to the Board for approval, ratification and/or confirmation. The Committee shall report to the Board any material modifications proposed to be made to this Charter. The Committee will provide to the Board, when appropriate, any reports necessary to allow the Board to monitor the activities of Peoples.

The Committee is not required to report its activities to the Board if the Committee membership is comprised of all of the non-employee members of the Board at the time the activities occurred.

### **General**

In performing their responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by:

- One or more officers or employees of Peoples whom the Committee members reasonably believe to be reliable and competent in the matters prepared or presented; or

- Counsel, independent auditors or other persons as to matters which the Committee members reasonably believe to be within the professional or expert competence of such person; or
- Another committee of the Board as to matters which the Committee members reasonably believe to merit confidence.

Approved by the Boards of Peoples Bancorp Inc. and Peoples Bank on February 22, 2024.