



CADENCE
Bank



2022
Environmental, Social
& Governance Report

Helping Opportunity Take Shape



Letter from Chairman & CEO

I appreciate your interest in Cadence Bank's 2022 Environmental, Social and Governance (ESG) Report. This is an exciting time for our company following our successful system integration and transition to a new brand and unified culture. While 2022 had its share of challenges and triumphs, our company strengthened its financial position and commitment to its sustainability initiatives due to the significant contributions of our teammates and the guidance of our board of directors. Our 2022 ESG Report demonstrates how our continued growth will support our company well into the future.

At Cadence, we're dedicated to achieving our vision of helping people, companies and communities prosper. The daily efforts of our teammates to fulfill our mission and uphold our values allow us to put our ESG strategies into action. How well we do in our ESG efforts contributes to our ability to deliver long-term value for our teammates, customers, communities and shareholders.

More than 140 years ago, our company was developed around neighbors helping neighbors, which still holds true today. We aim to support our communities through our ESG initiatives by offering financial services, resources and expertise that empower residents across our nine-state footprint, from Texas to Florida, and foster trust among our stakeholders. We have made encouraging progress so far, and we're eager to accomplish even more in the years to come. We will continue to measure and report our progress, evaluate the success of our efforts, and enhance our approach as needed.

Thank you for your continued support of Cadence Bank.

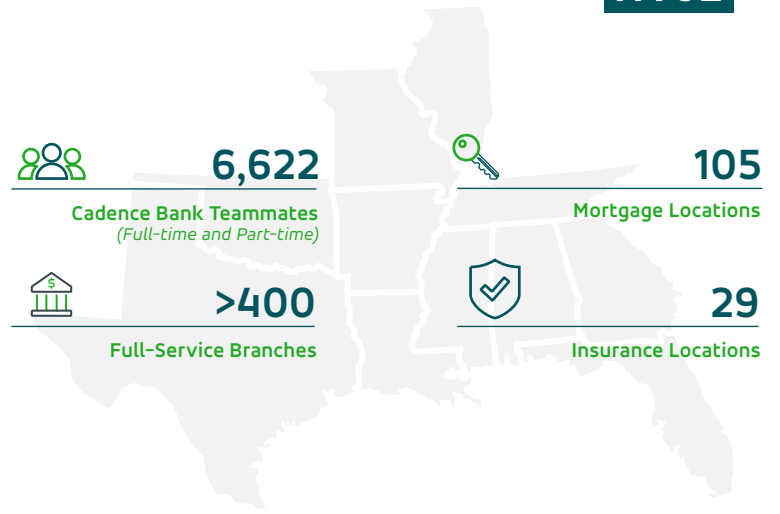
James D. "Dan" Rollins III
Cadence Bank, Chairman and CEO



CADE
LISTED
NYSE

About Cadence Bank

Cadence Bank (NYSE: CADE) is a leading regional banking franchise with approximately \$50 billion in assets and about 400 branch locations across the South and Texas. Cadence provides consumers, businesses and corporations with a full range of innovative banking and financial solutions. Cadence is committed to a culture of respect, diversity, equity and inclusion in both its workplace and communities.



Our Vision & Mission

Vision

Helping people, companies and communities prosper.

Mission

We meet customers where they are in their financial journey, providing expert advice and a broad array of products and services to help them reach their goals. While delivering value to our shareholders, we foster a workplace where teammates thrive and communities prosper.



Our Values



Value Relationships



Put Customers at the Center of Our Business



Do Right by Others



Embrace Inclusivity



Create a Great Place to Work

Recent Accolades

Cadence is recognized as an industry leader in many aspects of our business, and we are most proud of the awards that reflect the inclusive culture of our workforce and customers. Recent national or global awards include:



FORBES 2022
WORLD'S BEST BANKS
THREE YEARS IN A ROW



FORBES 2022
FORBES BEST IN-STATE BANKS FOR ARKANSAS AND MISSISSIPPI



2022 AMERICA SAVES
DESIGNATION OF SAVINGS EXCELLENCE FOR PROMOTING SAVINGS
EIGHT CONSECUTIVE YEARS



BUSINESS INSURANCE MAGAZINE 2022
BEST PLACES TO WORK IN INSURANCE



MISSISSIPPI BUSINESS JOURNAL 2022
BEST PLACES TO WORK IN INSURANCE
THREE YEARS IN A ROW



BATON ROUGE BUSINESS REPORT 2022
BEST PLACES TO WORK IN INSURANCE BATON ROUGE
EIGHT YEARS IN A ROW



**TRANSFORM MAGAZINE:
TRANSFORM AWARDS NORTH AMERICA 2022**
BEST VISUAL IDENTITY FROM THE FINANCIAL
SERVICES SECTOR AWARD



Cadence's Environmental, Social & Governance Framework

Cadence's integrated Environmental, Social and Governance (ESG) framework is built around our pursuit to provide relationship-focused financial services in a manner that exceeds the expectations of our customers, supports the betterment of our communities, instills pride and passion in our teammates, and delivers value to our shareholders.

The 2022 ESG Report is intended to provide a comprehensive view of our focus on ESG matters and other issues that are important to our banking business and our stakeholders, including the communities we live in and serve. We have a long-term vision for sustainability and ESG as key considerations in how we do business, including our products and solutions, support of our teammates, service to our customers, and how we help our communities prosper.

Through the Risk Management Committee, the board of directors provides oversight of the company's ESG program. Our company's ESG Working Group, composed of a comprehensive cross-section of leaders representing corporate functions across the organization, is charged with developing and implementing the company's ESG strategy. Additionally, the company's Director of ESG Operations monitors the organization's progress toward key ESG initiatives, with recurring reporting to the aforementioned working group. As our company grows, we will continue to evaluate the methods, processes, monitoring, and impact of our ESG activities relative to our enterprise risk. We actively seek to follow best practices as ESG regulatory and reporting standards continue to evolve.

Our goal is continuous engagement with stakeholders to obtain insight into their needs, concerns and perspectives, as well as to share information about Cadence's strategy, practices and performance. This engagement strengthens our ability to deliver targeted business solutions, products and services, and better manage policies and procedures that align with stakeholders' expectations. Throughout this past year, we engaged with the following stakeholder groups through numerous channels:

- Local communities
- Customers and clients
- Suppliers
- Teammates
- Shareholders
- Trade associations
- ESG rating firms

2022 ESG at a Glance



REINVESTMENT IN OUR COMMUNITIES

\$5.6M	In Community Reinvestment Act (CRA)-eligible grants and contributions
\$929.6M	In other investments eligible under the CRA consisting of municipal bonds, agency mortgage-backed securities, tax-credit investments and equity investments
\$60M	Awarded in New Market Tax Credits allocation for 2022
\$950K	In grants awarded to partnering organizations to support community-based organizations serving underserved communities in Arkansas, Louisiana, Mississippi and Texas
\$6.2M	In contributions to charitable organizations across our footprint
\$286M	In small business loan originations and secured funding with an average loan size of \$336,865; Cadence finished the SBA 2022 fiscal year (September 30, 2022) as the tenth-highest producer of SBA 7(a) loans in the country

74.2%
of Cadence Bank Foundation Grants awarded to CRA-eligible initiatives

\$489M
In originating more than 2,500 loans to low- to moderate-income borrowers or in low- to moderate-income census tracts

SUPPORTING OUR COMMUNITIES



Volunteer Hours: **12,750+**



Organizations Served: **450+**



Teammate Participants in the United Way Employee Campaign: **1,425**



Teammate Contributions in the United Way Employee Campaign: **\$530K+**

COMMITTED TO DIVERSITY, EQUITY AND INCLUSION

44%

Corporate Board Diversity
(women & minorities)

- Adopted a standing Diversity, Equity and Inclusion Council
- Teammates completed required Moving from Bias to Inclusion Course training


CORPORATE GOVERNANCE

- Teammates completed required training on our Code of Business Conduct and Ethics as well as our Anti-Bribery Anti-Corruption Training
- Independent Chief Audit Officer
- Enterprise Risk Appetite Statement Policy




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Community Engagement & Investment

The communities in which we operate serve as the foundation for our continued success. Cadence Bank's corporate values to Do Right by Others, Value Relationships and Embrace Inclusivity exemplify the bank's commitment to engage and invest in the communities we serve. We recognize that community partnership extends beyond traditional products and services; it focuses on the types of engagement and investment that result in meaningful advancement for the community as a whole.

Reinvestment in Our Community

At Cadence Bank, we are passionate about creating positive change in our communities and fostering sustainable economic growth. It is a large part of who we are. Strong communities build strong banks. In turn, strong banks empower the communities they serve. We further understand that financial services can be a powerful tool for reducing inequality and providing more people with access to opportunities. That's why we are committed to ensuring that our services remain accessible and fair for everyone.

In 2022, we continued to support historically underserved and underrepresented communities in building banking relationships

through our Emerging Markets & Outreach Program and other programs. Our approach encompasses market segments reflecting groups with diverse racial, ethnic and socioeconomic backgrounds, including: Black, Hispanic and Asian communities; un/underbanked, low- to moderate-income, and middle-income populations; students; young/early professionals and entrepreneurs; older adults (62+); and those with limited English proficiency (LEP).

This innovative approach leads with intentionality, optimizes the use of our company's talent, and aligns with our vision of

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What We Do

Business Development

Source local market lending and investment opportunities; generate warm leads/sales opportunities for the Emerging Communities product offerings; **put the customer at the center of our business.**

Technical Support

In partnership with the local markets, provide technical assistance and other strategic guidance to local community development organizations/partners; **do right by others.**

Community Advisory Councils (CAC)

Alongside the local markets, leverage these centers of influence to achieve strategic goals and maximize community impact; **cultivate a diverse community of partners; embrace inclusivity.**

Community Engagement

Manage and develop key stakeholder relationships; serve on local committees and boards; identify beneficial community involvement opportunities; **value relationships.**



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helping people, companies and communities prosper. The net impact results in an expanded and more diverse customer base that is representative of our local communities.

To this end, we also partner with organizations committed to supporting historically underrepresented communities. In 2022, these partnerships included:

- Asian Chamber of Commerce of Houston
- Houston Hispanic Chamber of Commerce
- Greater Houston LGBT Chamber of CommerceNext Op
- Women's Foundation of Alabama
- CHRIS 180
- Jackson State University
- Prairie View A&M University
- Texas Southern University

Community Reinvestment Act

We secured funding of approximately \$5.6 million in eligible grants and contributions under the Community Reinvestment Act (CRA). Other CRA-eligible investments included a total of over \$929.6 million, consisting of municipal bonds, agency mortgage-backed securities, tax-credit investments and equity investments.

In support of our Emerging Markets branch strategy, we identified several strategic opportunities to expand our branch presence in priority underserved and underrepresented markets in 2022. In August, we opened a branch in Camp Creek Marketplace serving a historically underserved community in southwest Atlanta, Georgia, near the Hartsfield-Jackson Atlanta International Airport. Similarly, we opened a branch in East Little York / Homestead serving a majority-minority population in Houston, Texas, in November. This branch is located in one of the city's 88 Super Neighborhoods, where residents are encouraged to work together to identify, plan and set priorities to address the needs and concerns of their community. Both locations are heavily focused on outreach and engagement and the delivery of responsive products and services.

Federal Home Loan Bank

In 2022, we partnered with the Federal Home Loan Bank (FHLB) to award over \$950,000 in grants under the Home Equity Leverage Partnership (HELP), Special Needs Assistance Program (SNAP), Affordable Housing Program (AHP) Grant and Partnership Grant Program (PGP) to support community-based organizations serving underserved communities in Arkansas, Louisiana, Mississippi and Texas. In addition, we consider opportunities as they arise with disaster programs in Federal Emergency Management Agency (FEMA)-declared disaster areas and Housing Assistance for Veterans (HAVEN).

Tax-Credit Investment Program

Our tax-credit investment program includes investments in Low-Income Housing Tax Credits and New Markets Tax Credits through the bank's established community development entity, Cadence Community Capital, which was awarded \$60 million in New Market Tax Credits allocation for 2022. This new allocation will spur investments in economic growth in low-income urban and rural communities. As of September 1, 2022, Cadence Community Capital had closed 42 projects with total commitments of \$212 million since inception.

In 2022, we led the financing for several projects through a combination of debt and equity in conjunction with the New Markets Tax Credit and Historic Tax Credit programs, including the Mississippi Center for Innovation and Technology (MCITY) in Vicksburg, Mississippi; Lackey Memorial Hospital in Forest, Mississippi; Marine Hospital Residence at Historic French Fort in Memphis, Tennessee; and Preservation Crossing in Hattiesburg, Mississippi, among others.

Affordable Housing & Small Business

Corporate social responsibility is embedded in our company's values and is an essential component of how we conduct business, develop products and services, and accomplish our goals and commitments. We strive to support the economic health of our communities by financing affordable housing and small businesses in diverse and emerging communities.

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Mississippi Center for Innovation and Technology (MCITY)

Cadence Bank provided investment and debt financing to the Mississippi Center for Innovation and Technology (MCITY), the core of a new economic model for Vicksburg and Central Mississippi. Located in the former Mississippi Hardware Building in historic Downtown Vicksburg, the new 50,000-square-foot facility will be the center for innovation, training, education and technology transfer. The project will create jobs by accelerating technology transfer between the U.S. Army Corps of Engineers Research and Development Center (ERDC) and small- and medium-sized businesses while bringing higher educational opportunities to citizens of the entire region and encouraging innovation in a variety of ways.

Lackey Memorial Hospital

In March 2022, Cadence Bank provided three loans to support the construction and renovation of a 36,000-square-foot building into a medical arts complex equipped with surgical suites, specialty clinics, radiology and a retail pharmacy. The new facility in Forest, Mississippi, will create 25 new jobs while retaining 38 existing jobs. The bank also provided an equity investment in exchange for Federal & State New Markets Tax Credits. The loans and investment qualified for CRA as revitalization or stabilization of a non-metro underserved moderate-income census tract as the tract was distressed with a poverty rate of 30% and considered a federally designated medically-underserved area. The loans and investment will allow more critical access to care for patients within this census tract.

Juanita H. Gardner Village

In June 2022, Cadence Bank provided a construction loan to support the new construction of a 108-unit affordable housing development known as the Juanita H. Gardner Village located at 3650 Bakers Ferry Road in Atlanta, Georgia. The finished project will consist of a three-story senior housing development targeting tenants age 55+ earning no more than 60% of the area median income or less. All units will benefit from a new 20-year, project-based rental assistance ("PBRA") contract through HUD's Rental Assistance Demonstration ("RAD") program. The bank also provided a low-income housing tax credit equity investment in the transaction of approximately 60% of the total federal equity investment.

Affordable Housing

In 2022, Cadence Bank continued its commitment of \$1.5 million to Westside Future Fund's (WFF) affordable housing initiative to accelerate community stabilization and the delivery of quality, permanently affordable housing through down payment assistance, homebuyer education, community outreach and capacity building. Launched by the Atlanta Committee for Progress in December 2014, Westside Future Fund, a nonprofit organization, leads a collaborative approach to foster long-term, transformational change to bring equity to Atlanta's Historic

Westside. Establishing stable, mixed-income communities is one of WFF's core strategies for achieving holistic and sustainable community transformation.

In addition, the Cadence Bank Foundation donated \$100,000 in 2022 to support the Northeast Mississippi Habitat for Humanity's home-building efforts. The contribution assisted

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the organization with its affordable housing initiatives, including purchasing building materials for its Women Build 2022 program, and underscores our company's commitment to partner with community organizations that help its communities thrive. In addition to financial contributions, Cadence's teammates volunteer with local Habitat for Humanity organizations through service on boards and committees and by participating in build days.

Small Business

Supplier Diversity: Launched in 2021, our Supplier Diversity Program is designed to advance business opportunities for diverse businesses and assist us in furthering economic development and a culture of inclusivity in the communities we serve.

A dedicated portal, available at cadencebank.com, lets businesses led by women, minorities, LGBTQ+ people and veterans register to compete for our business for goods, services and contracts. The portal promotes an environment conducive to providing all suppliers equal access to sourcing, contracting and purchasing opportunities and further encourages our utilization of diverse suppliers.

Entrepreneurial Support: In 2022, our company made investments in Baker Ripley's Entrepreneur Connection program and Access to Capital for Entrepreneurs, Inc. (ACE). The former offers low-to moderate-income participants intensive small business learning and support services in English and Spanish, and the latter represents Georgia's largest small business community development fund, which helps borrowers create and grow sustainable businesses.

Corporate Giving

Our company distributes funds from the Cadence Bank Foundation (Foundation) to 501(c)(3) organizations to support its communities. During 2022, Cadence Bank Foundation contributed over \$6.2 million to charitable organizations across our footprint. Some of the organizations we support include Chickasaw Inkana Foundation, Texas Southern University Foundation, CREATE Foundation, Avondale House, Covenant House, Habitat for Humanity, SERJobs and The Children's Fund.

Strategic Community Partnerships & Investments

At Cadence, we recognize the importance of listening to our community stakeholders to best understand their needs, and we encourage this dialogue through participation in our Corporate Community Advisory Council, Community Development Entity Advisory Board and 63 local Community Advisory Councils, all made up of leaders in the communities we serve. These partnerships provide important guidance and feedback to support our corporate community development initiatives. Our local Community Advisory Councils provide an opportunity to gain a common understanding of the needs in the communities we serve.

We further understand the role that strategic investments play in our ability to be a strong financial partner and help drive economic prosperity in the communities we serve. We are proud to be a longtime partner of Operation HOPE, an organization dedicated to providing free financial education to emerging communities across the United States. Our company opened its first HOPE Inside location in 2017 in Memphis, Tennessee, and since July 2021, we have added six additional locations and committed nearly \$1.5 million to support Operation HOPE's financial literacy programs.



The HOPE Inside team is co-located within our branches and provides our customers with credit counseling, money management education, homeownership counseling and small business coaching to elevate their qualifications and eligibility and give them access to better products and pricing. Currently, there are HOPE Inside locations at seven of our branches: Memphis, Tennessee; Mobile, Alabama; Pensacola, Florida; Gulfport, Mississippi; Jackson, Mississippi; Dallas, Texas; and Houston, Texas.



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Lending

Cadence strives to be a leader in supporting the financial needs of families and small businesses in the communities we serve, and we recognize the criticality of having access to credit for our community stakeholders.

Small Business Administration

As an approved lender under the U.S. Small Business Administration, our company originated and secured funding for small businesses of \$286 million through SBA 7(a) loans, with an average loan size of approximately \$337,000. Cadence finished the SBA 2022 fiscal year (September 30, 2022) as the tenth-highest producer of SBA 7(a) loans in the country.

Strategic Partnerships & Investments

In 2022, our company partnered with Avenue Community Development Corporation, a Houston, Texas-based organization invested in people, homes and communities to advance equity and opportunity for all Houstonians. We awarded \$300,000 over a three-year period to assist the organization in its efforts to provide homebuyer education and counseling, financial education and coaching, and affordable housing, and to build community partnerships and support residents in achieving their goals for community improvement. This support builds on a longstanding relationship between our two organizations.

We also partnered with the Houston, Texas-based Fifth Ward Community Development Corporation (CDC), providing a \$100,000 grant to support their homebuyer education and consumer engagement program. This organization is dedicated to improving the quality of life in the Fifth Ward while preserving its sense of place, history and culture, and affordability for all. Our support will enable CDC and Fifth Ward to expand their HUD-certified housing counseling teams to increase services to renters and homeowners, predominantly of African American and Hispanic descent, to help foster financial well-being and increase homeownership opportunities.

Community Development Financial Institutions

Our company has invested time and significant capital in Community Development Financial Institutions (CDFIs) to provide funding for loans predominantly in distressed and impoverished regions across our footprint, including a long-term relationship with LiftFund, which supports underserved and underbanked entrepreneurs across 15 states through microloans, small business loans, grant funding, guidance and resources. Clients are low- to moderate-income, minority-owned, women-owned, and veteran-owned. Cadence provided a \$1 million equity equivalent investment (EQ2) through 2025 to LiftFund and previously provided the organization with \$100,000 in grant funding over a five-year period.

Cadence Bank also continued its relationship with Liberty Bank and Trust. Liberty Bank and Trust is a minority-owned depository institution (MDI) and CDFI headquartered in New Orleans, Louisiana, with offices in Alabama, Illinois, Kansas, Louisiana, Michigan, Mississippi and Missouri. We have invested \$8.5 million, allowing Liberty Bank and Trust to continue providing cost-effective financial products and services to its target market of low-wealth communities.

Rebuilding Credit

We offer the Emerging Communities Credit Builder product, a loan secured by a certificate of deposit (CD) that helps customers with blemished credit or limited credit history to build or rebuild credit, improve credit habits, and save money. Funds from the loan disbursement are used as collateral to fund the CD.

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Additionally, we offer a secured Mastercard® that provides eligible customers the opportunity to help build or rebuild their credit with no annual fee. The card also comes with financial tools, such as online budgeting calculators, to learn about practical money skills, credit scores and more.

Power of Homeownership

At Cadence, we believe in the power of homeownership, and we strive to be the lender of choice in the communities we serve. We also recognize the value of strategic partnerships that can help advance our initiatives in this regard.

During 2022, we continued our partnership with the Houston Community Land Trust to support housing demand in Houston by facilitating mortgage lending for their Homebuyer Choice Program. We also launched a Builder Program targeting builders who are constructing homes in low- to moderate-income census tracts or majority-minority census tracts. We intend to expand this pilot program across our footprint in early 2023.

Affordable Mortgage Lending

Through its Mortgage department, our company originated more than 2,500 loans totaling \$489 million to low- to moderate-income borrowers or in low- to moderate-income census tracts in 2022. Of these, 993 loans were closed under the company's Right@Home Loan Product. Right@Home is an affordable home loan program that is designed to help qualified customers achieve home ownership with no mortgage insurance and lower down payment options. Since its inception, the bank has originated approximately 7,700 loans for \$1.25 billion.

Additionally, we offer the Right@Home Emerging Communities product, the bank's Special Purpose Credit Program, which provides expanded access to the Right@Home loan program in majority-minority census tracts within our footprint. In 2022, we originated approximately 2,000 loans for \$493 million in majority-minority census tracts.

The Community Development Lending (CDL) team assists in delivering much-needed financial services to historically underserved communities and individuals. The ongoing growth and development of this team deliver additional service throughout the company's footprint. These efforts are supported by CDL Mortgage Loan Officers (MLOs), who are lending specialists with additional responsibilities focused on community outreach in the company's low- to moderate-income and majority-minority geographies. Their responsibilities include taking part in homebuyer education activities, participating in joint calls with the company's CRA coordinators and liaisons, community bank lenders, company market leadership and community stakeholders, as well as engaging with realtors, builders and other market influencers focused on supporting low- to moderate-income and majority-minority communities.

Loan Subsidy Program

In 2022, our company invested \$3.9 million to lower the upfront costs of obtaining a mortgage loan in the form of down payment and closing cost assistance for approximately 400 homeowners under its MaxAccess program in majority Black, majority Hispanic and majority Black and Hispanic census tracts in the Houston, Texas MSA.

The company funds another form of assistance to lower customers' upfront mortgage loan costs by offering mortgage fee reductions for low- to moderate-income borrowers and to borrowers under our Community Heroes program. In 2022, this totaled \$1.5 million. Our Community Heroes program provides a fee reduction to borrowers employed in teaching, law enforcement, military, first responders and nursing.

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Third-Party Programs

Cadence maintains approvals to access more than 135 third-party programs offered by state housing authorities, local government agencies and non-profit organizations throughout our company's footprint, which provide down payment, closing cost and mortgage credit certificate assistance supporting affordable home mortgages and homeownership. In 2022, the company closed approximately 600 mortgage loans, exceeding \$132 million, using many of these programs.

Partnership With Minority Industry Organizations

We support the National Association of Minority Mortgage Bankers of America, National Association of Hispanic Real Estate Professionals, and National Association of Real Estate Brokers, and partner with them to positively impact the housing needs of underserved communities and the development of a more diverse mortgage workforce. Through event sponsorships, business development engagement and prospective talent identification, we strive to position our leadership and teams to best support the communities we serve.

Community Impact

We encourage our teammates to serve in the communities throughout our footprint.

Teammate Volunteerism

Being a responsible business partner to the communities we serve is an integral component to our success and that of our customers, shareholders and communities. This includes support for local arts as well as charitable and educational programs. Our volunteer efforts included over 12,750 service hours from our teammates. More than 1,425 of our teammates participated in the United Way Employee Campaign last year, contributing over \$530,000 to support non-profit organizations that foster academic success, family stability, and health and wellness.



12,750+

Volunteer Hours



450+

Organizations Served



1,425

Teammate Participants in the United Way Employee Campaign



\$530K+

Teammate Contribution in the United Way Employee Campaign



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Financial Education

At Cadence, we believe in multifaceted solutions to assist and educate our customers and community stakeholders with respect to their financial well-being. Our educational programs include: America Saves, the Volunteer Income Tax Assistance Program (VITA), the Mississippi Bankers Association’s (MBA) “A Banker in Every Classroom,” Lemonade Day, and our company’s podcast, In Good Companies. In 2022, our teammates volunteered over 2,800 hours conducting approximately 1,200 financial education programs, reaching nearly 29,000 adults and youth through financial literacy programs.

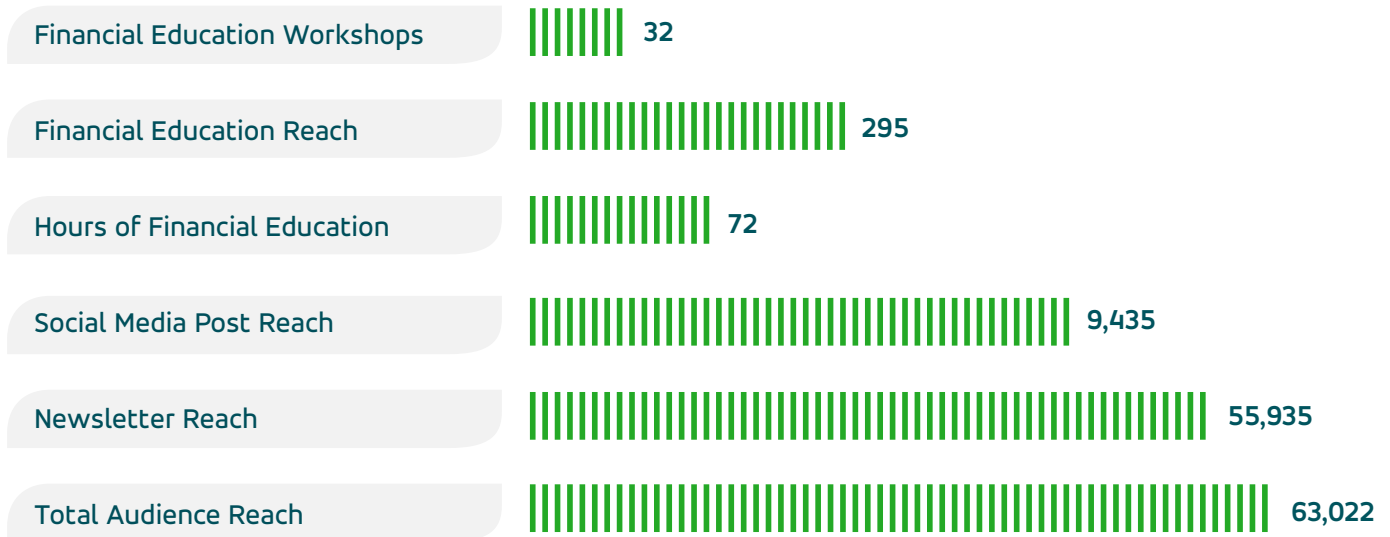
America Saves

America Saves, a campaign managed by the nonprofit Consumer Federation of America, motivates, encourages and supports low- to moderate-income households to save money, reduce debt and build wealth. Cadence Bank encourages individuals to open accounts and begin building wealth during America Saves Week, held annually in February. The company implemented a comprehensive, multi-channel plan to reach customers at different stages of their financial journeys.

America Saves Education & Outreach Engagement

Engagement Tools:

2022





Financial Engagement



\$24,132

Aggregate amount deposited into new accounts during 2022



\$100,972,862

Aggregate amount added to existing savings accounts 2022

Engagement Tools:

2022

Savings accounts added during the period



Total number of existing customers who added funds to their existing savings accounts during the period



Total customers who set up automatic savings during the period



Volunteer Income Tax Assistance Program

The IRS's VITA program offers free basic tax return preparation to qualified individuals. Having operated for over 50 years, VITA offers free tax help to people who generally make below a specified threshold, persons with disabilities and limited English-speaking taxpayers who need assistance in preparing their own tax returns. During 2022, we assisted in the preparation of approximately 900 federal income tax returns and more than 500 state income tax returns based on the 2021 tax year, at no cost, for families and individuals in our communities.



884

Federal Returns Prepared



512

of State Returns

Tax Year
2021

49

Volunteers



1,755

Company-Wide Volunteer Hours





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A Banker in Every Classroom

Cadence Bank participates in the Mississippi Bankers Association's "A Banker in Every Classroom" program, which brings together Mississippi bankers and teachers at the local level to promote financial literacy for K-12 students. Through the annual program, banks across Mississippi acknowledge the crucial need to educate the state's youth on financial literacy, personal finance and smart money management. Bankers present personal finance lessons to students in both public and private school classrooms throughout the state. Established in 2011, this successful program has reached over 100,000 Mississippi K-12 students. In 2022, Cadence Bank reached more than 500 students during the week-long campaign.

Lemonade Day

Cadence Bank partners with Lemonade Day each year to give kids the firsthand experience of running their own business – a lemonade stand. Since its launch in 2007, this unique program has been helping children acquire the skills and knowledge necessary to become successful entrepreneurs. Through the experience of running a lemonade stand, kids learn valuable life skills such as budgeting, time management, marketing and decision making, and how to set goals and work hard to achieve them. Our company is proud to sponsor Lemonade Day's Entrepreneur of the Year Contest in several markets across the South, including Birmingham, Alabama; Tuscaloosa, Alabama; Houston, Texas; Mississippi's Golden Triangle region; and Atlanta, Georgia. Since 2016, we have contributed \$156,000 to Lemonade Day.

In Good Companies Podcast



Cadence Bank's In Good Companies podcast provides small and medium-sized business owners and executives with insightful knowledge to guide them through

the forces shaping business today. For those who have a business or are thinking of starting one, our podcast delivers the strategies to help them navigate the opportunities and challenges that lie ahead.

Disaster Relief & Emergency Response

The greatest opportunity for teammates to help each other and the communities we serve is in times of need. With the coordination of our dedicated disaster recovery team, we are able to provide direct support to our frontline representatives to ensure continuity of service for our customers and communities in impacted areas. In times of need, community relief centers are established that provide meals, ice, water, coolers, chainsaws, tools, gasoline and fueling stations to support clean-up efforts and offer fellowship to needy families. Our business service hours are modified and extended through the weekend when needed to offer customers and the community more opportunities to address their insurance and financial needs. We also offer financial relief in the form of fee waivers and loan payment deferrals to impacted customers.

Healthy Stats

At the beginning of the 2022-2023 academic year, our disaster recovery team donated its remaining COVID-19 supplies to local schools to help facilitate a safe and healthy start to the new school year.

Service with a Side of Hope

On the evening of November 4, 2022, an EF-3 tornado that was, at times, half a mile wide touched down in New Boston, Texas, leaving a 20-mile trail of destruction in its wake. Instead of the usual water and supplies, the local Cadence Bank team was asked to provide food to the Bowie-Cass Electric Cooperative crews that were working 24/7 to restore power to the community. Our team chose a central location near the crew's home base and cooked, wrapped and bagged nearly 200 burgers and handed them out to the hungry workers.



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Customer-Focused

With our origin dating back more than 140 years, we understand the importance of the customer experience as a hallmark of our long-standing success.

Cadence knows the value of a relentless focus on being customer-centric. We make decisions and design processes, products and services with the customer’s ability to bank with ease in mind. In support of this commitment, the bank established a new team to create a company-wide focus on the customer journey. This team will work cross-functionally to assess the experiences and processes at different stages and touchpoints.

How We Listen

We place great value on customer insights. We listen in order to identify any customer pain points and opportunities for improvement.

Insights and Data

In 2023, Cadence will launch a new Voice of the Customer program, which will include ongoing measurement of customer satisfaction via proactive and easily accessible surveys. These surveys, combined with focus groups, conversations and social

listening, will provide customers with the opportunity to give feedback about features, functionality and any opportunities for improvement. We hope to be able to measure our success by establishing benchmarks and monitoring a defined set of metrics.

Customer Advocacy and Complaint Management

Although we serve a diverse group of clients, ranging from personal banking and wealth customers to large corporations, institutions and governments, we strive to be transparent and consistent in how we collect, record and handle complaints. The Cadence Customer Advocacy group works to ensure clients are able to easily document a complaint, which the Customer Advocacy group then works to resolve in a timely and satisfactory manner. All teammates receive annual training to reinforce processes. And importantly, we will use the complaint data to identify the root cause of any customer dissatisfiers and work cross-functionally to resolve the issues.

(continued)

How We Handle Complaints

Our Approach	Our Actions
Acknowledging complaints	All teammates welcome complaints and expressions of dissatisfaction as opportunities and exercise empathy to acknowledge our customers’ issues.
Keeping the customer up to date	We strive to set clear expectations and keep customers informed throughout the complaint resolution process.
Ensuring fair resolution	We thoroughly investigate all complaints to address concerns and ensure the appropriate outcome for our customers.
Undertaking root-cause analysis	Complaint causes are reviewed to identify and address any systemic issues and to inform process improvements.



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Digital Experience

In 2022, our company continued to invest in our online and mobile banking platforms for both business and consumer customers. These improved digital experiences provide new features and benefits, such as enhanced applications, smarter tools and an overall better customer experience. With these enhancements, customers stay connected to their finances more than ever before. We also utilized digital signatures for many interactions with customers and provided online tools and resources for safe banking, money management and family finances. We continued to invest in our online account opening process so accounts may be opened more quickly and easily, and we extended our partnership with an industry-leading platform that allows customers to easily send money to friends, family and others they trust.

ATMs & Interactive Teller Machines

Other advancements in our technology include remote deposit capture and deposits at many Automated Teller Machines (ATMs) to offer alternative solutions to visiting a branch. Interactive Teller Machines (ITMs) combine innovative technology with the service and expertise of an in-person bank visit, connecting customers with a live teller for personalized support and more flexible/extended hours. We continue to scale our remote teller staff to better serve customers and to complement our brick-and-mortar branch network. We had 120+ active ITMs at year-end 2022, and we expect to continue to expand our fleet in 2023.

Remote Banking

Our company expanded the role of our Digital Client Advisors to support customer engagement with new products. The Digital Client Advisor team is a centrally-managed group of hybrid-remote workers who support the branch network by specializing in the delivery of a concierge-style approach to sales and service. The team manages inbound sales-related calls from customers and prospects, which are routed from the Contact Center Voice Response Unit menu. In addition, the team conducts outbound calls to new customers within

10 days of account opening and assists new clients with digital onboarding and final account setup, and rapidly responds to any pending issues. Each Digital Client Advisor is trained to deliver a needs-based and consultative sales approach so that we understand the needs of our customers and provide them with the best solution(s) available. Approximately 5% of the inbound calls to the Contact Center in 2022 were sales-related and routed to the Digital Client Advisor team for assistance.



Limited English Proficiency (LEP) Initiative

We continue to support our customers with resources that help to address the language needs and preferences of our customers with LEP. Our call center and business lines employ Spanish-speaking teammates and provide access to real-time remote translation services on demand. We now provide our team and community partners with bilingual educational and promotional materials and a homebuyer education presentation for our community outreach and education activities.



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Financial Wellness

As we stated previously in the Community Impact section of this report, we are committed to providing solutions to assist and educate our customers and community stakeholders with respect to their financial well-being.

Budget Smart Checking

Our Budget Smart Checking product ensures all customers have access to safe, trusted and affordable banking options, enabling them to save, build wealth for their families and improve the quality of life in their communities. This unique account helps individuals spend only the money available in their accounts. Budget Smart Checking is officially certified by the National Cities for Financial Empowerment Fund (CFE Fund) as meeting the Bank On National Account Standards, which designate both core and strongly recommended features that ensure low cost, high functionality and consumer safety.

Online Banking Spending Tool

In addition, Cadence Online Banking offers a spending tool to all users to assist with creating and managing a budget. Customers

can categorize their expenses and easily see where they are spending their money. When combined with the additional online resources for budgeting, spending and saving, it becomes easier for our customers to reduce expenses and improve their financial wellness.

Fraud Communications

Our company maintains a comprehensive fraud communications strategy to educate teammates and customers about cybersecurity threats and fraud prevention and protection measures. This ongoing education helps to protect the company and our clients by reinforcing best practices and keeping security awareness top-of-mind.

Responsible Marketing

As stated in our company's vision, we strive to help people, companies and the communities we serve prosper. Consistent with our values, we are committed to doing right by others, embracing inclusivity and putting customers at the center of our business. These beliefs are incorporated into our day-to-day operations and help facilitate a responsible marketing approach. This is further supported by our company's "Marketing and Advertising Policy" as well as our "Fair Lending Policy."

The Marketing and Compliance departments work together to instill responsible marketing practices and ensure the company's marketing materials comply with existing federal and state laws and regulatory requirements.

The company policies and internal processes, underpinned by our company's values, help us ensure fair and equal treatment for our customers and prospective customers in our marketing efforts.



 Human
Capital

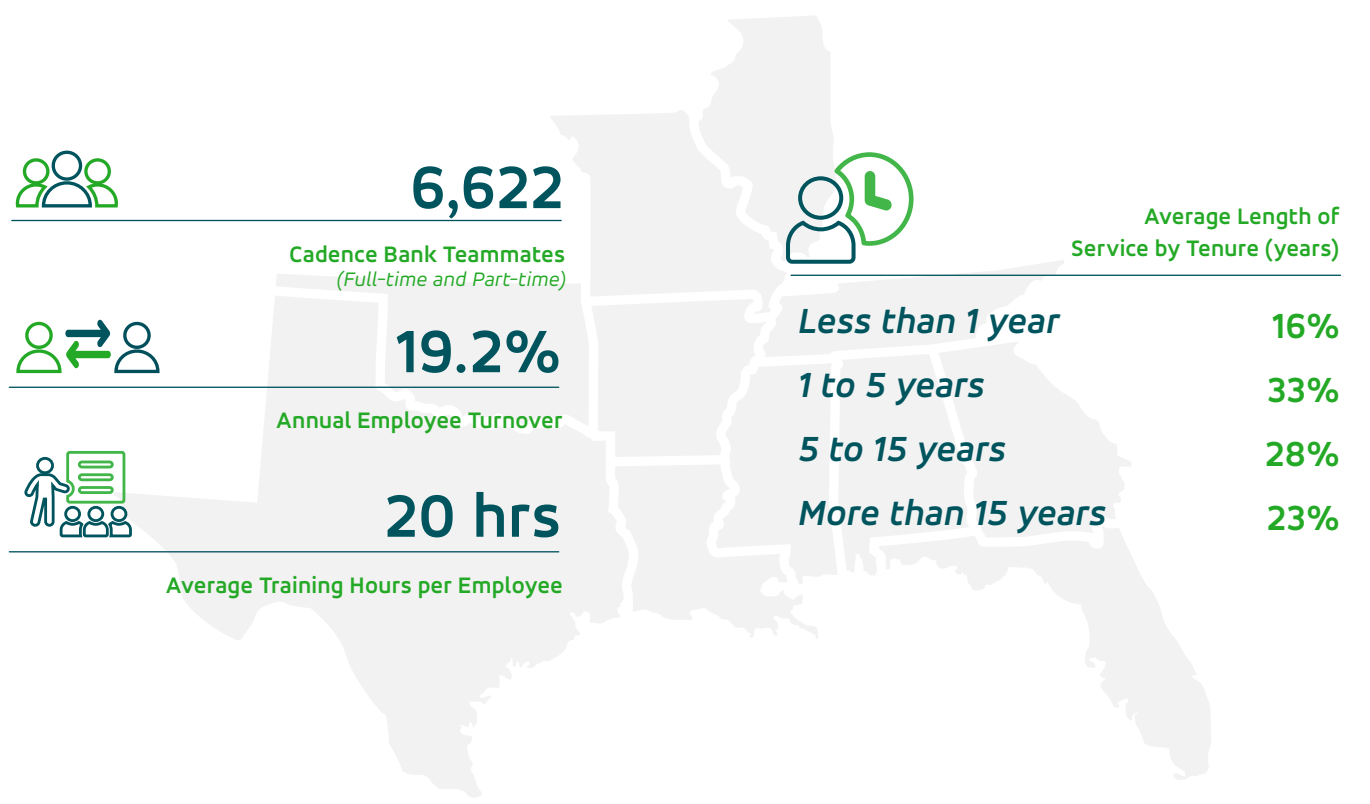


Approach to Teammates & Talent

Opening up a world of possibilities pertains to both our clients and our teammates. We achieve this by creating an inclusive, diverse workplace that places a high priority on well-being. We make investments in the growth of talent, foster a culture of learning and give our teammates the freedom to influence the direction of the workplace.

We are established on the foundation of broad experience, and we are always looking for new points of view to make sure we are ready to move quickly and deliver on behalf of our teammates, clients and shareholders. Through surveys and webinars, we often hear from our teammates. Our strategy for supporting and engaging teammates is shaped by the insight we gather.

Our culture is underpinned by our values, which serve as a unifying set of principles that guides our teammates' behavior and clarifies our company's approach for achieving our mission and realizing our vision.



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Retention

In realizing our company's vision of helping people, companies and communities prosper, we depend on our teammates to help us define and fulfill our mission to meet customers where they are in their financial journey. For that reason, our teammates are asked to embody the following unifying set of values:

- Value relationships
- Put customers at the center of our business
- Do right by others
- Embrace inclusivity
- Create a great place to work

All of our values directly correlate to employee retention. When we retain top talent, both our customers and employees reap the benefits. Therefore, we want to foster a workplace where teammates thrive – a place teammates are proud to be associated with and want to work. We track teammate retention relative to industry experience to help ensure that our turnover rate is at a level equal to or better than the turnover rate for the industry. The company's turnover rate for 2022 was 19.2%, which is in line with industry experience.

Retaining top talent begins on a teammate's first day of employment. It is vital to the success of our teammates to establish an open line of communication. We encourage our managers to routinely prioritize time for 1:1 conversations and to:

1. Increase teammate engagement
2. Be a good listener
3. Build a culture of growth
4. Support and create an inclusive culture
5. Actively help their teammates achieve their goals
6. Have fun in the workplace



Our recruiting practices and hiring decisions are among our most important activities. In order to build a more talented and diverse organization, we do not rely only on our individual network for recruiting; instead, we utilize social media, local job fairs and educational organizations across the United States to find diverse, motivated and qualified teammates.

Our board of directors recognizes the importance of succession planning. The board annually reviews our succession plans for senior leadership roles, with the goal of ensuring we will continue to have the right leadership talent in place to execute the organization's long-term strategic plans.



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Diversity & Workforce Demographics

Our Diversity, Equity and Inclusion (DEI) program focuses on our current and future teammates, vendor relationships, and local communities. We understand that cultural competence and inclusion leverage the skills and resources of diverse teammates. And by working with local leaders and community organizations that seek to bring attention to social justice, human rights, civil rights, equity and inclusion, we can fulfill our vision.

Our mission is powered by our core values. Through these values, we consciously foster a diverse, equitable and inclusive workforce with a shared commitment to collaborative innovation, sustainable growth and positive progress for our teammates, clients, communities, shareholders and vendors.

Our commitment to developing an inclusive culture led us to continue our partnership with the CEO Action For Diversity and Inclusion™, the largest CEO-driven business commitment to advance diversity and inclusion within the workplace.

Cadence Bank's commitment to DEI starts with our board of directors and senior management. We recognize the importance of having our board and management reflect the diversity of our teammates and the communities we serve. In 2022, our board represented 44% of under-represented groups (women and minorities). Our continuing directors for 2023 represent 50% of under-represented groups, composed of 31% women and 31% minorities.

Corporate DEI Council

Cadence maintains a Corporate DEI Council (the Council) composed of a diverse cross-section of teammates across all levels and departments of the organization.



The Council, chaired by our Chief Diversity Officer, serves

as a powerful network of champions committed to building an inclusive workplace culture at Cadence. Members are nominated by management and their peers and serve voluntarily.

The Council Abides by Three Pillars Representative of Our Company's Values:

Embrace We (Bridging): Actively build upon and enhance an inclusive environment where diversity, equity and

inclusion are an integral part of how we operate every day. In furthering a culture of belonging, dynamic ideas will flourish. *Values: embracing inclusivity, valuing relationships and creating a great place to work.*

Thriving Talent (Internal): Diversity drives innovation. We value our teammates and continuously invest in their future. The core of the effort is to recruit, retain, cultivate and sustain a diverse workforce through education, understanding and involvement – one mirrors the communities we serve. *Values: embracing inclusivity and creating a great place to work.*

Visible Value (External): Businesses can be a powerful platform for social change. The focus is to support intentional participation in economic and social justice efforts serving historically marginalized groups. This is done by maintaining active involvement with community-based organizations and suppliers reflecting the diversity, equity and inclusion goals of Cadence Bank. *Values: doing right by others and valuing relationships.*

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Employee Resource Groups

One way Cadence embraces inclusivity is through its Employee Resource Groups (ERGs). With a focus on retention, learning and advancement, our company's ERGs are volunteer groups of teammates who meet throughout the year to support, build and grow our inclusive culture. Our ERGs, which are open to all teammates, offer a means for teammates to connect with others who share something in common.

In 2022, Cadence Bank launched four ERGs, with more planned to launch in 2023, to provide relevant events, resources, networking, professional development, mentoring and leadership opportunities across the organization.



Women's

Women and allies



African Ancestry

Black and African American heritage and allies



Latinx

Hispanic, Latin, Latine, Latino, Latina and allies



Veterans

Veterans of all branches of the military service, their family members and allies

Lift Every Voice Series

Our "Lift Every Voice" series gives teammates the opportunity to share their personal stories and lived experiences as a way to foster community and create a sense of belonging for all teammates.

Courageous Conversations

Our "Courageous Conversations" promote open dialog around tough conversations, helping teammates better understand diverse perspectives and inspiring allyship. In 2022, we hosted four Courageous Conversations, including the Juneteenth event with guest speaker Civil Rights Activist Dr. James Meredith in support of the CEO Action's Day of Understanding.

CEO Action For Diversity and Inclusion™

Our CEO and Chairman made the CEO Action pledge to support a more inclusive workplace for employees, communities, and society at large, and these pledge actions will continue in 2023. As a part of this pledge commitment, Cadence participates and engages in meaningful collaboration and best-practice sharing with other signatory-led companies, which helps strengthen our DEI strategies, drive cultural change, and create business improvements.

Collaborative & Inclusive Environment

All teammates are expected to create a collaborative and inclusive environment that encourages teammate engagement and establishes our company as a diverse and productive member of the communities we serve. This means we do not differentiate in how we serve customers, their needs, the products we offer, or the people we recruit, hire, retain or promote based upon any protected status, including gender, race, religion, veteran status, sexual orientation, gender identity, socio-economic status, political affiliation, ethnic origin or disability.

This also applies to the third-party vendor relationships with which our company does business. We are committed to our

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DEI strategy for vendor and supplier procurement as evidenced by our dedicated Supplier Diversity Manager, whose role is to further develop these important initiatives through a thoughtful Supplier Diversity Program.

All teammates are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the worksite, and at all other company-sponsored and participative events. The bank expects all teammates to attend and complete annual diversity awareness training to enhance their knowledge to fulfill this responsibility. We work to build a culture that is diverse, inclusive, and free of discrimination or harassment.

Moving from Bias to Inclusion Course

In 2022, all teammates were required to take the “Moving from Bias to Inclusion in a DEI Journey” course. The purpose of the course was to focus on the importance of DEI in the workplace

and to shed light on the fact that everyone has bias. Though it is rooted in human nature, it is important to understand what implicit bias is in order to develop a thoughtful inclusion mindset. In this course, teammates learned about the different kinds of implicit bias and how to recognize them in action. They also learned about the importance of committing to thoughtful inclusion in the workplace.

Future Workforce

Cadence is intentional about having its workforce reflect the diversity of the communities it serves. To that end, we actively recruit prospective teammates from diverse sources, including historically Black colleges and universities (HBCUs) and other Minority Serving Institutions (MSIs) understanding that a diverse workforce is, among other things, an essential driver of revenue generation and increased shareholder value.

(continued)

DEI Focus



Create

A pipeline of diverse talent



Increase

Internships across our divisions



Develop

Opportunities for students in Financial Development programs



Enhance

Education relationships with HBCUs & MSIs



Insurance Transformation Initiative

Cadence Insurance, a subsidiary of Cadence Bank, pledged \$150,000 to support the Insurance Transformation Initiative, a new program of the University of Mississippi with support from The Council of Insurance Agents and Brokers that aims to build a sustainable and diverse talent pipeline for insurance brokerages. Funding was made possible through the Cadence Bank Foundation.

The initiative will be a 10-week program with virtual and on-campus courses taught by professors from the university's Risk Management and Insurance Program. Participating students will learn about the basics of the insurance industry and complete an internship at a sponsoring insurance firm, including Cadence Insurance. At the end of the program, they will receive a certificate of completion.

Texas Southern University Sponsorship and Internship Program

Cadence Bank committed \$500,000 (funding provided by Cadence Bank Foundation) to Texas Southern University (TSU) Jesse H. Jones School of Business. Based in Houston, Texas, TSU is one of the largest HBCUs in the U.S. A \$250,000 three-year pledge supports the new Future Bankers Leadership Program (FBLP), funding scholarships to minority students interested in a career in banking and based on merit and financial need. Another \$250,000 contribution was made to the FBLP program endowment. As part of its commitment, Cadence offers summer internships to three FBLP students each year. In launching this program, TSU is developing a pipeline of diverse talent that will make a long-lasting impact on the future of banking. The first group of students was admitted to the FBLP in fall 2021.

Interviews & Exit Interviews

In addition, our company created a hiring toolkit, providing hiring managers with equitable interview standards to facilitate an interview process that aligns with our intent to be an inclusive organization and to create an equivalent interview experience that mitigates as much bias as possible. Likewise, the bank is seeking feedback on its DEI efforts from departing teammates to better understand their perceptions of our DEI efforts and to gauge employee experience during tenure. Initial feedback is that Cadence Bank is making progress with its diversity initiatives.





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Professional Development Programs & Training

Professional development is a staple of career progression within our company.

Cadence is committed to excellence in talent development and in maintaining and enhancing customer service, industry knowledge, and compliance with applicable laws, rules and regulations. We aim to stress education and training to create a culture of learning. We provide educational assistance to help our teammates improve on-the-job proficiency to help prepare them for advancement within our company. In 2022, teammates logged over 460,000 hours of training (including merger conversion training) and professional development. In addition, we have professional development programs that focus on taking care of our customers and preparing our relationship managers and insurance producers for success.

Learning & Development

Training and Development Program

We partner with organizations that provide compliance training and solutions designed for financial services organizations to help reduce organizational risks, improve compliance efficiencies, and provide key information to our teammates. Our partners' platforms are personalized, immersive, and accessible for building a culture of self-motivated learners.

The Training and Development Program comprises various methods of training delivery. Training is provided at the time of hire and throughout the course of a teammate's tenure at Cadence Bank. The various methods of training include: computer-based training modules, webinar training sessions and in-person training sessions. On average, each of our teammates log 20 hours of training per year.

In addition to on-boarding training, we provide extensive ongoing training and career development focused on:

- Compliance with our Code of Business Conduct and Ethics
- Laws and regulations applicable to our business
- Skills and competencies directly related to employees' job duties
- Commitment to creating a diverse, equitable and inclusive workplace
- Management skills necessary to develop our next generation of leaders
- Responsibility for personal safety and the safety of fellow employees.

All of our teammates participate in training appropriate to their role at the company each year. Supervisors and managers are provided additional training to ensure they are prepared to foster a healthy and inclusive workplace. In addition to our teammates, our contractors are also required to participate in compliance training based on their job function and classification.

Cadence Insurance University

Cadence Insurance University is an internal company program that focuses on attracting, developing and retaining top talent. In 2022, our insurance teammates logged 4,051 learning hours.



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Furthering Education

We also support our teammates' desire to further their education in supported areas by reimbursing their expenses for college tuition or professional courses, banking schools, and leadership programs. In 2022, our teammates participated in approximately 3,000 hours of instruction in banking schools and more than 1,500 hours of instruction in leadership programs. Additionally, the company provided approximately \$214,000 in tuition support for teammates pursuing further education at colleges and universities.

Teammate Engagement

Equally important as providing professional development opportunities is receiving feedback from our teammates to gauge satisfaction and sentiment throughout the organization. We welcome direct and open feedback and have provided surveys to streamline and consolidate such feedback. Our leadership team is active throughout our footprint, meeting with teammates at all levels of the organization and listening to their concerns. We also regularly host virtual All Teammate Webinars where our executives present essential company updates, acknowledge contributions and achievements, and respond to trending questions and concerns from teammates.

In addition, we conducted a series of teammate pulse surveys in 2022 that asked our teammates if they plan to continue working at Cadence Bank for the next twelve months and if they would recommend Cadence Bank as a great place to work. Over 85% of those responding to the survey are promoters of Cadence Bank, meaning they would recommend our company to others. We also focused our surveys on monitoring teammate sentiment about our merger and integration efforts to inform future communications content and teammate engagement. By doing this we wanted teammates to feel apprised about changes that might impact their role at Cadence.

We also held brand immersion training and launched a dedicated internal website to introduce teammates to and engage them

with the company's new brand and culture. The training sessions were led by a team of 70 brand ambassadors intentionally selected from across lines of business and at varying levels within the organization.

Finally, Cadence Insurance received the designation of Best Places to Work in 2022 in two markets, the state of Mississippi and Baton Rouge, Louisiana, and was also named a national Best Place to Work in Insurance. These distinctions are based on employee survey responses and compare the responses of Cadence Insurance teammates to those of the broader market.

Emerging Leaders Program

In late 2022, we completed a full succession planning review for leadership roles at the combined company. As a result of our efforts, the Executive Compensation and Stock Incentive Committee of the board of directors, accepted a recommendation from management to create an Emerging Leaders Mentorship Program. The program focuses on coaching and developing teammates who have significant potential to broaden their role and responsibilities within the company. Demographics of the mentees will reflect our overall company demographics with a goal of creating a more diverse leadership pipeline. The mentors will be members of our Senior Leadership Team and the program will be led by the Employee Engagement and Development team in Human Resources. The mentors will provide feedback to Human Resources regarding the mentee's goals, career interests and desires for further training or opportunities. Human Resources will utilize this information to determine how the company can provide resources to assist in the mentee's development and retention.

The mentor will also act as a sponsor for the mentee as they become aware of new opportunities that would meet the abilities and interests of the mentee. Group meetings will be arranged with key business units periodically for collaboration and to broaden exposure to others in leadership.



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Employee Benefits & Support

Cadence strives to offer competitive compensation and benefits to attract and retain the best people, and we recognize the value of such benefits to our teammates and their families.

All classified full-time teammates who are regularly scheduled to work 30 or more hours per week are eligible for our company's complete benefits package. Teammates classified as part-time (working less than 30 hours per week) are eligible for employee coverage for Medical and Dental benefits noted below and all other benefits listed.

We support our teammates by offering a comprehensive and competitive benefits program that includes:

- Medical Insurance (part-time eligible for High Deductible Plan B)
- Dental Insurance (part-time eligible for Dental Plan B)
- Vision Insurance
- Group Life Insurance
- Long-Term Disability
- Short-Term Disability
- Health Savings Account Match
- Traditional and Roth 401(k) Plan with Match
- Pension Plan
- Health Care Flexible Spending Account
- Child/Elder Care Spending Account
- Employee Assistance Program (EAP)
- Term Life/AD&D Insurance
- Service Awards Program
- Free Checking Accounts and Checks
- Safe Deposit Box Discounts
- Seminars, Workshops and Conferences
- Educational Assistance
- Paid Time Off (vacation time, sick time, holidays)
- Supplemental Time Off (Cadence Cares and Fair Share to United Way Program)
- Parental Leave
- Military Leave
- Bereavement Leave
- Religious Observances
- Talent Referral Program

We encourage our teammates to maintain a work-life balance, and we have several benefits to support our teammates' ability to care for their families. We offer paid parental leave to assist and support new parents caring for their children along with virtual health visits under our health benefits program. All primary caregivers, including mothers, fathers and adoptive parents are eligible for up to eight weeks of paid leave depending on tenure. New foster parents are provided two weeks of leave to assist with this important commitment. In 2022, during our first year for the expanded Parental Leave Benefit, 155 teammates participated.



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Virtual Visits

Virtual visits are free to participants enrolled in PPO Plan A or PPO Plan B. Teammates can see and talk to a doctor 24/7 on their mobile device, tablet or computer, and the doctor can give a diagnosis and write a prescription (if needed and allowed in the teammate's state). No appointment is necessary.

Diabetes Well360 Program

As part of our medical benefits plan, Highmark Blue Cross Blue Shield offers the Well360 Diabetes Program powered by Onduo for people living with Type 2 diabetes. This convenient, comprehensive program is accessible 365 days a year, 24 hours a day through desktop, mobile or tablet. For those who qualify, the program provides access to virtual telehealth endocrinologists, remote prescriptions and continuous monitoring systems.

Employee Assistance Program (EAP)

The Employee Assistance Program (EAP) provides highly confidential and experienced help for teammates dealing with issues that may negatively affect their lives and the lives of their families. Available free of charge, the EAP is a confidential counseling and referral service to help teammates and their families successfully deal with life's challenges. Teammates are encouraged to use this valuable service whenever they have the need. During 2022, the EAP service provided more than 1,700 sessions for teammates seeking assistance.

Cadence Cares

To encourage community involvement in a non-profit organization or community event, each teammate is eligible to receive one day's (8 hours) pay to participate in these activities. Teammates may utilize this day to support non-profit 501(c)(3) organizations, Cadence-sponsored events or local market-sponsored events.

Health Center

We understand the importance of having convenient and affordable access to healthcare for our teammates. Our health benefits package provides our teammates and their dependents with access to our dedicated Health Center, an onsite employee health care clinic located at our Operations Campus in Tupelo, Mississippi. The 700+ teammates located at this campus are within walking distance of the Health Center, which is available for walk-in service or by appointment that can be made through a user-friendly online portal. Services rendered at the clinic are free of charge for teammates and families who are enrolled in Cadence's traditional PPO health benefits programs, and teammates who are not enrolled may



access the Health Center at a discounted rate. During 2022, our teammates and their families utilized the Health Center for more than 2,600 visits.

Free flu shots are offered through our insurance at our clinic, most pharmacies, and doctor offices. In 2022 we hosted a flu shot clinic at the Operations Campus and provided approximately 250 shots to our teammates and their family members.

Finally, wellness rooms were developed in select locations to support teammate health, with the goal to expand this feature as new locations are built.



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Enabling a Remote Workforce

Cadence Bank provides remote working arrangements to enhance the company's ability to attract, hire and retain top talent and increase productivity, performance and job satisfaction while providing work/life balance. The company has identified many roles that are eligible for partial or full remote work. Teammates in these roles who are interested in remote work collaborate with their managers to determine an appropriate schedule and enter into a remote work agreement. Teammates who work remotely more than two days a week are provided a hoteling space when working in the office.



A blurred office scene featuring a whiteboard, a desk, and office chairs. The image is overlaid with large, semi-transparent teal and white geometric shapes. The text 'Corporate Governance' is positioned in the bottom right corner, accompanied by a small teal leaf-like icon.

 **Corporate
Governance**



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Guided by uncompromising honesty and integrity, we strive to provide relationship-focused financial services in a manner that exceeds the expectations of our customers, supports the betterment of our communities, instills pride and passion in our teammates, and delivers value to our shareholders. We believe in the importance of sound and effective corporate governance.

Board Oversight

Our board of directors is represented by strong leadership with diverse backgrounds and expertise, including an Independent Lead Director with clearly delineated duties and responsibilities.

Members of our board of directors are actively engaged in their appointed roles, with directors attending at least 90% of the aggregate of all board and committee meetings in 2022. Our board provides direction for the organization through the establishment of sound governance policies. Our Director Independence Standards follow the definition of the Federal Deposit Insurance Corporation (FDIC), Securities Exchange Commission (SEC) and New York Stock Exchange (NYSE). Our continuing directors, excluding our Chairman & CEO and Executive Vice Chairman, are considered independent under the NYSE standards (14 out of 16 directors). No director serves on more than three outside boards.

We are committed to regular board refreshment through our retirement policy, with 56% of our continuing directors having served on the board for six years or less. In addition, we have significant stock ownership guidelines for our directors and executive officers, which require a 12-month holding period post-vesting of equity shares. Our directors must abstain from prohibited transactions in our common stock, including margin accounts, short selling activities, trading derivative securities and engaging in any hedging transactions. There are no material related-party transactions involving the independent directors. Our board is also evaluated for effectiveness through annual peer-to-peer assessments of the board, its committees and the Independent Lead Director. Our corporate policy for any

director who does not receive an affirmative majority vote in an election year requires the director to tender their resignation from the board and from the board committees on which the director serves.

Our board provides oversight of executive compensation and maintains a clawback policy for executive compensation for short- and long-term incentives. In addition, our board conducts an annual evaluation of the CEO’s performance and discusses the results in an executive session of the independent directors.

Infographic Board Profile at a Glance



16

of Board Members



31%

% of Board Positions Held by Women



31%

% of Board Positions Held by Racial & Ethnic Minorities



87.5%

% of Independent Directors

48-76

20 | 30 | 40 | 50 | 60 | 70 | 80

Age Range of Directors



Shareholder Rights

We value our shareholders' views. Our management team and the board make educated and deliberate decisions that are balanced and appropriate for our diverse shareholder base and in the best interests of our company.

Shareholders have the right to call a special meeting and can take action by written consent to the fullest extent provided under the Mississippi Business Corporation Act. A supermajority vote is not required to approve most amendments to the Articles of Incorporation or Bylaws. Pursuant to the Mississippi Business Corporation Act, our shareholders may amend the Bylaws at any regular or special meeting where a quorum is present. Our Articles require an affirmative vote of 80% of the outstanding stock in only three limited types of amendments to the Articles: to increase the size of the board; to approve any business combination that the board has not yet approved; and to approve any business combination with a controlling party, under certain conditions. All other amendments to the Articles require only a majority of those votes entitled to be cast at a meeting at which a quorum is present. Our company does not have classes of stock with unequal voting rights or unequal ability to elect directors. Our company does not have a shareholder rights plan.





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Code of Business Conduct & Ethics

Cadence is committed to the highest standards of ethical and professional conduct. Decisions we make impact the company, our teammates, the public, our customers, shareholders and the communities we serve.

Our Approach to Ethics & Anti-Corruption

We strive to make good decisions, do the right thing, and treat all of our customers, potential customers, and teammates fairly and equitably. Doing the right thing and acting with integrity are essential to our business ethics in serving our customers. We have developed our corporate policies with this in mind and actively monitor adherence to said policies through an annual certification process to ensure compliance with the company's Code of Business Conduct and Ethics Policy. We have the highest level of executive oversight for the company's anti-bribery and anti-corruption program. All of our teammates are required to comply with the U.S. Foreign Corrupt Practices Act as well as all other anti-bribery and anti-corruption laws whenever and wherever business is conducted on behalf of Cadence.

Compliance Procedures

We believe that everyone has a responsibility to uphold our high standards for morality and integrity. Teammates are required to act courageously when they witness wrongdoing and to promptly and fully disclose any concerns they may have regarding a potential ethical or compliance-related issue. They are also expected to seek clarification if they have any questions about the Code, a law or a policy.

Any member of the company's Compliance department, Legal department, Audit Committee of the board of directors, or a teammate's manager, supervisor or Human Resources representative may receive a confidential report of any potential issues or concerns. Additionally, an online portal and toll-free Ethics and Compliance Hotline are accessible for privately voicing complaints or inquiries. Where permitted by law, anonymous reporting is encouraged as part of our process for addressing

concerns. The Code is strictly upheld in the best interest of the company. The proper disciplinary action, up to and including termination of employment, will be taken when there is a breach of the code, policies or the law.

Cadence Bank does not tolerate retaliation against anyone who reports a problem in good faith, nor do we tolerate retaliation against anyone who participates in an investigation. Certain actions may also result in legal proceedings, penalties, or criminal prosecution. Any information reported through our reporting hotline or any other channel will be treated confidentially. If an investigation is needed, information may be shared on a need-to-know basis.

Bank Secrecy Act & Anti-Money Laundering Compliance Program

Cadence Bank maintains a comprehensive anti-money laundering program to identify and report suspicious activity to the appropriate regulatory agencies. Compliance with the Bank Secrecy Act (BSA) and Anti-Money Laundering (AML) regulations are reviewed and monitored by the company's management-level Enterprise Risk Oversight Committee and board-level Risk Management Committee no less than quarterly. The Risk Management Committee is responsible for the company's compliance with the aforementioned regulations and works to ensure that our company's BSA/AML program has sufficient resources to administer an effective risk-based compliance program pertaining to the regulations.

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Whistleblower & Unethical Conduct Reporting Policy

Our Whistleblower and Unethical Conduct Reporting Policy encourages our directors, officers, teammates and other interested parties to disclose certain types of suspected wrongdoing that may adversely impact our customers, shareholders, teammates, vendors, investors or the public at large. An independent third party administers our Whistleblower and Unethical Conduct hotline. Also, we have established a review process to evaluate the company's sales and incentive programs regularly, and new products and services are reviewed under the company's risk governance framework with sign-offs from senior leadership of the company.



Operations & Risk Management

Our corporate governance is managed at the highest levels of the organization, including oversight by our board of directors and board-level Risk Management Committee.

We have numerous risk management policies and procedures to guide the appropriate risk management of technology resources, cybersecurity, legal and regulatory risk, and other such risks as may from time to time be material to our company. Enterprise risk and internal audit are also an integral part of verifying appropriate controls exist to enforce policy and procedure compliance. As such, the company's operations are subject to internal audit and enterprise risk review. In addition, we have designed initiatives to promote the company's investments in social capital, human capital, sustainability, corporate governance and the environment to limit or mitigate attendant risks.

Business continuity is vital to our success as an organization as it allows us to plan for and respond to a variety of potential

business interruptions. We perform various actions to ensure continuity of operations while minimizing the risk of loss due to a disruption in services through the operation of a cyclical, process-oriented, business continuity planning program. The planning program includes the oversight, governance and program management responsibilities of crucial business processes and the resources required to perform them. The program is designed to manage threats and related impacts associated with a disruption to crucial resources, including people, equipment, facilities, technology and suppliers. In addition, our Crisis Management Plan provides the management structure, key responsibilities, emergency assignments and general procedures to follow during and immediately after an emergency.



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Information Security Risk

Information security is among the highest priorities in our risk management framework. As such, we maintain a strong system of controls to protect and secure confidential data and information. The Risk Management Committee of the board of directors is regularly updated regarding information security matters. The company routinely engages third-parties to perform audits and assessments on information security in accordance with regulatory guidance and industry standards. In addition, we have implemented compliance and training programs to keep our teammates apprised of best practices regarding information security.

Data Protection Basics Training

This required training covers the company's information security policies, standards and guidelines provided by the company, including but not limited to Encryption Policy, Network Connectivity Policy, Password Policy, Internet Usage Policy, Remote Access Policy and Wireless Access Policy.

Cybersecurity

The need for cybersecurity and data privacy is only growing, particularly as global events continue to change. Both our Code of Business Conduct and our company's values—which emphasize integrity and the significance of protecting sensitive information—shape our entire perspective and the way we conduct business. This is especially pertinent to how we approach the preservation of the privacy, accuracy and accessibility of data relating to our business partners, clients, suppliers and intellectual information. Our organization's leadership sets the tone for cybersecurity by regularly communicating the need for vigilance and compliance throughout the enterprise.

Cadence's Information Security Event Response Team (ISERT) is composed of teammates from the following departments: Operations Management, Enterprise Risk Management, Compliance, Audit, Security and Fraud, Business Continuity, Information Security, Corporate Communications and the Legal department. Incident response testing exercises are conducted in accordance with the company's information security program. The objective of exercises are to evaluate preparation, detection and analysis, containment, eradication and recovery from an incident.

Cadence continuously evaluates additional technology measures to defend against potential attacks. Cadence continues to collaborate with other financial institutions, regulators, law enforcement officials, other government agencies, internet service providers and internet security experts in varying capacities to analyze and deflect malicious online activity and deliver safe and consistent online services.

We educate and share best practices with our teammates to raise awareness of data security threats. As part of our onboarding process, we train all new teammates on cybersecurity and maintain an annual retraining for all teammates on cybersecurity standards as well as how to recognize and properly respond to phishing and social engineering schemes.

Cadence also maintains a vendor management program that categorizes vendors into tiers based on the services provided to Cadence and its customers. As part of these reviews, evaluations are conducted on critical vendors to determine the information security and business continuity controls utilized by the vendors. Cadence will continue to evaluate the risk posture of vendors and their resiliency to such factors as denial of service activity.

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Data Privacy

We are dedicated to protecting and respecting the data we keep and process. We understand the level of trust placed in us by our customers. We are committed to maintaining that trust through the responsible use and protection of information pertaining to our consumer customers.

We conduct regular employee training and awareness sessions on data privacy and security issues throughout the year, including mandatory training for all of our teammates as well as additional training sessions, as required, to keep abreast of new developments in this space.

We provide transparency to our customers and stakeholders on how we collect, use and manage their personal data and their associated rights. We offer various communication channels through which customers and stakeholders can raise any concerns regarding the privacy of their data.

Our dedicated privacy teams report to the highest level of management on data privacy risks and issues and oversee our data privacy programs. We continue to implement industry practices for data privacy and security. We conduct regular reviews and work to continually strengthen our data privacy controls.



We have policies, controls and guidance to manage risk relating to intellectual property. This is to ensure that intellectual property is identified, maintained and protected appropriately, and to help ensure we do not infringe third-party intellectual property rights during the course of business and/or operation. These policies and controls support our management of intellectual property risk.



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Vendor Relationships

Management seeks to ensure adequate controls are in place to protect our company and customers from potential risks associated with outside vendor relationships.

At Cadence, we believe the use of a vendor does not diminish management's responsibility to ensure the activity is conducted safely and soundly and in compliance with applicable laws, regulations and internal policies. Since potential risks may vary with each vendor relationship, management assesses, measures, monitors and controls each vendor relationship's risks with a tailored risk management approach, including but not limited to risk assessments, due diligence in selecting vendors, contract analysis and vendor oversight. We review a vendor's operations periodically to verify it is performing consistently with the terms of the contract identified or resultant risks are being adequately controlled. Any substandard performance is addressed accordingly.

As indicated in the Human Capital section of this report, our company-wide focus on diversity, equity and inclusion extends to our vendors. Under the coordination of our Supplier Diversity Manager, vendor management and supplier diversity programs strive to provide minority-owned, women-owned, Veteran-owned and LGBTQ+-owned businesses access to business opportunities with our company. Our company's policy is to purchase goods and services from diverse and small businesses whenever possible. Our company expects its managers and employees to collectively work together to identify opportunities to further our company's supplier and vendor diversity efforts, practices, and actions that support our corporate strategy.

Supplier Diversity Categories Include:

- Minority Business Enterprise (MBE)
- Women Business Enterprise (WBE)
- SBA 8(a)
- Self-Certified Small Disadvantaged Business (SC-SDB)
- Disadvantaged Business Enterprise (DBE)
- Women-Owned Small Business (WOSB)
- Economically Disadvantaged Women-Owned Small Business (ED-WOSB)
- HUB Zone (HUBZone)
- Veteran Owned Business (VET)
- Service Disabled Veteran (SDVET)
- Lesbian, Gay, Bisexual, Transgender (LGBT)
- Alaskan Native (ANC)
- Disabled
- AbilityOne Program
- Small Business Enterprise (SBE)



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Our efforts to protect the environment, while reducing expenses, has fostered our ongoing support for energy-efficient solutions for day-to-day operations. In addition, we finance clean energy initiatives and advancements in renewable energy. We are focused on identifying ways to improve efficiency and reduce our carbon footprint.

Offices and Branches

Cadence's focus on operational efficiency and the reduction of our physical impact on the environment was highlighted in 2022 with the relocation of the Houston, Texas headquarters to a facility with more efficient utilization of space and consolidation of 17 bank branches throughout our footprint, reducing our operational square footage by more than 82,000 square feet for the latter.

After considering a variety of factors in selecting a location for our new corporate headquarters facility in Houston, we chose

Park Towers, a LEED EB Gold Certified building which is Energy Star rated. The building also maintains an established recycling program, and we intentionally designed our common areas with dedicated sorting bins for the various recyclable categories to encourage participation in the program. Furthermore, the Houston relocation combined four separate office locations into one, which reduced commuting between the locations, decreased square footage, and increased the efficiency of our square footage by almost 20%.

Energy Upgrades of Facilities

Today, 58% of our facilities utilize LED interior and exterior lighting, saving an estimated 44.1 million kilowatt hours of energy and approximately \$4.4 million in energy cost. These efforts reduced our carbon emissions by approximately 17,107 metric tons of carbon dioxide (CO₂).

Since 2020, we have also upgraded to energy-efficient mechanical systems with programmable controls, which offer additional savings in energy cost, at many of our locations. Our key architectural partners and mechanical-electrical engineers are certified in Leadership in Energy and Environmental Design (LEED).

In addition, we launched a program during 2022 to add electrical vehicle charging stations at new multi-story facilities over 10,000 square feet. The first of these installations has been completed in Baton Rouge, Louisiana and more are expected to be completed throughout 2023.



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Paper Consumption & Recycling

Our recycling efforts include paper recycling at all of our facilities.

Recycling efforts resulted in nearly 2.1 million pounds, or 1,025 tons, of paper shredded and recycled, saving an estimated 17,500 trees, 4.1 million kilowatts of energy, 7.2 million gallons of water, 390,000 gallons of oil and 3,100 cubic yards of saved landfill space. In addition, electronics are recycled according to federal, state and local guidelines as well as certified R2 and ISO 14001 guidelines. Our annual office supply spend on products that are eco-friendly is 27%, which includes 42% of all paper products. Where available, we actively participate in recycling programs offered through our leased facilities, and we focus on and educate teammates about the proper disposal of expired hardcopy and electronic records.

Additionally, Cadence Bank’s Mortgage department provides and promotes an efficient online mortgage application process that promotes access to credit and reduces the use of wasteful paper applications and the collection of paper-based supporting customer documentation. In 2022, over 21,000 mortgage applications were submitted to the company, 80% of which were initiated and processed through online and digital processes. Further, in April of 2022, the Mortgage department fully implemented a hybrid eClosing solution that enhances a customer’s closing experience and reduces the number of paper documents in a closing package. Since its implementation, 85% of 6,600+ closings were closed using this process. On average, the hybrid eClosing solution reduces paper documents per closing by an average of 39 pages, eliminating more than 220,000 pages in 2022 alone.

Estimated Environmental Impact 2022



2,051,235

Pounds of Shredded & Recycled Paper

17,529

Trees Saved



389,735

Gallons of Oil Saved

4,102,470

Kilowatts of Energy Saved



3,077

Cubic Yards of Landfill Space Saved

7,179,323

Gallons of Water Saved





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Renewable Energy

Through our commitment to support environmentally conscious and renewable energy sources, our Renewable Energy Group expanded business development activities in the space in its second consecutive year of operations. The number of borrower relationships nearly doubled, and aggregate loan commitments increased to \$542 million as of December 31, 2022, up 2.5 times from the prior year.

The Cadence Bank Renewable Energy team has an extensive background in supporting energy transition by financing solar, wind, battery storage and biogas projects in a responsible, thoughtful manner, which has allowed it to grow its relationships within the space. The portfolio growth is well-balanced and maintains a strong credit quality underwriting.

The portfolio is currently weighted toward solar, yet we continue to pursue other venues within the renewable and power sectors. Approximately two-thirds of renewable energy financing is solar with the remaining composed of wind, geothermal, battery storage and other renewable energy assets. In 2023, we will continue to support energy transition and search out opportunities that support a cleaner and greener environment through existing and new relationships.





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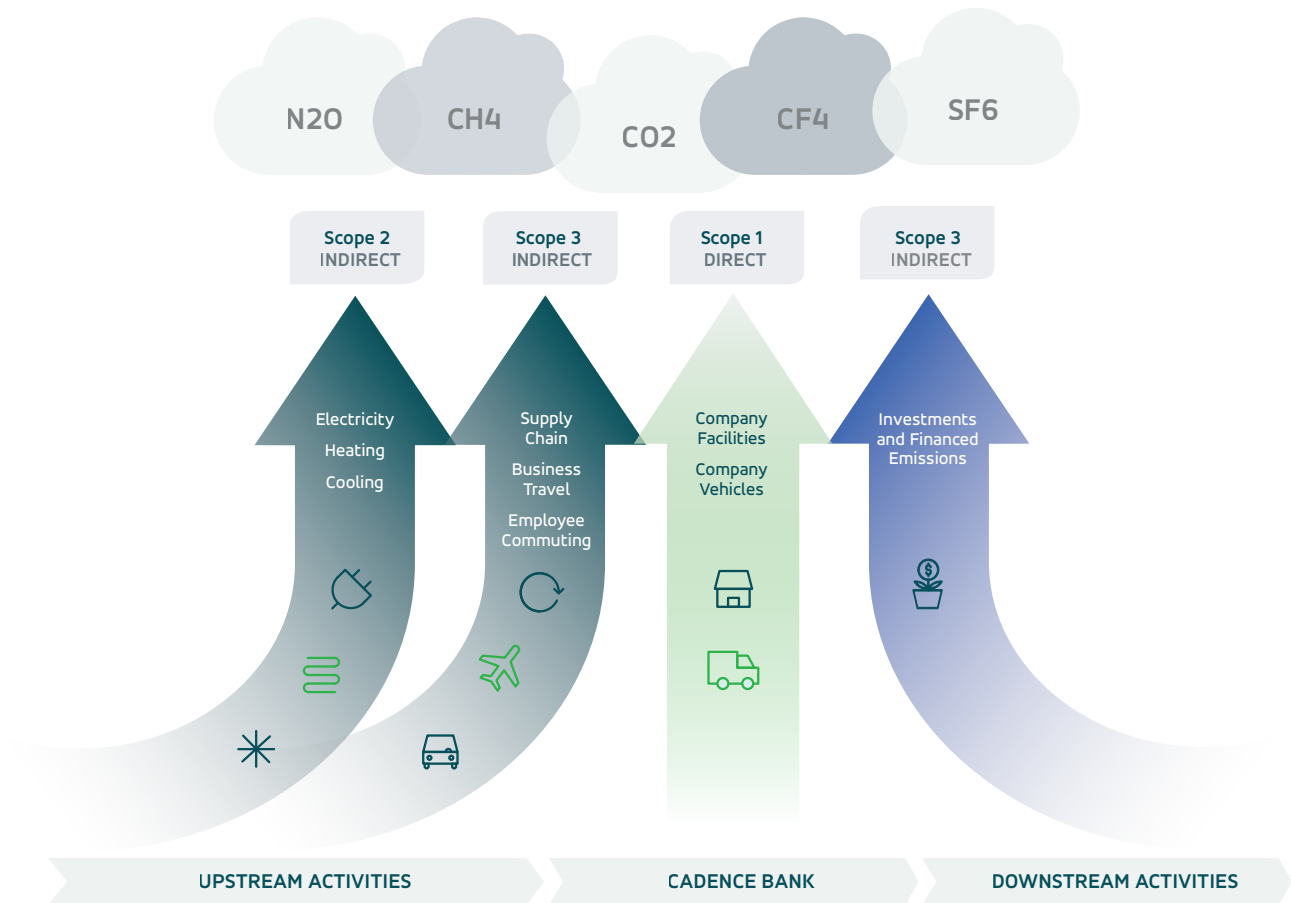
Carbon Emissions

We recognize weather conditions, and we want to do our part to mitigate associated risks.

Emissions

To measure and manage our carbon emissions, we utilize various corporate standards to help inform appropriate data capture for reporting and tracking, including the Greenhouse Gas Protocol global framework, which identifies three scopes of emissions protocol. Scope 1 represents the direct emissions we create. Scope 2 represents the indirect emissions resulting from the use of electricity and energy to run a business.

Scope 3 represents indirect emissions attributed to upstream and downstream activities taking place to provide services to customers. Our upstream activities include business travel and emissions from our supply chain, such as transport, distribution and waste. Our downstream activities include those related to investments and financed emissions.





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Technology

Our company leverages technology to ensure our teammates, customers and shareholders have access to the tools and functionality necessary to conduct business in an efficient manner while reducing our carbon footprint.

With a strategic focus on paperless processing, we continued our efforts to reduce or eliminate paper documents and to shift to paperless where possible. Our company provides online access to our teammates for internal forms, communications, reports and tax documents. In addition, our utilization of technology allows our customers to conduct business through our Online Banking platform, as well as receive electronic statements for accounts.

In our Commercial Loan Operations, all loan files are imaged to electronic storage. Our shareholders can access our proxy materials by internet in accordance with the “notice and access” e-proxy rules instead of receiving paper documents through the mail. Our board of directors gains access to meeting material through a secured portal for sharing of information instead of the production and mailing of paper documents. Our personnel files have been converted to electronic format, which creates efficiencies and reduction in not only the paper process, but also equipment and space needs.

The Cadence Technology and Operations team enables the company to meet strategic and operational goals of the enterprise through the use of technology and operations support teams. The team’s goal is to continuously leverage technology strategically and tactically to improve the level of service provided to customers and ensure the company’s products and services are delivered in a timely and cost-effective manner. The team is dedicated to supporting the priorities and initiatives of the organization.

Cadence will continue to invest in technology to support new and existing products and services, operational efficiency and scalability, and product customization and security demanded by enterprise strategy.

Digital Banking

We offer a full slate of digital banking solutions, including online banking and mobile applications, which help to reduce paper usage.

By eliminating the need for customers to travel to banking centers for routine banking needs, these solutions also help to reduce fossil fuel emissions. We continue our efforts to

deliver digital banking (online and mobile) solutions that meet customers’ preferences for self-service transactions utilizing online, mobile and ATM/ITM channels.



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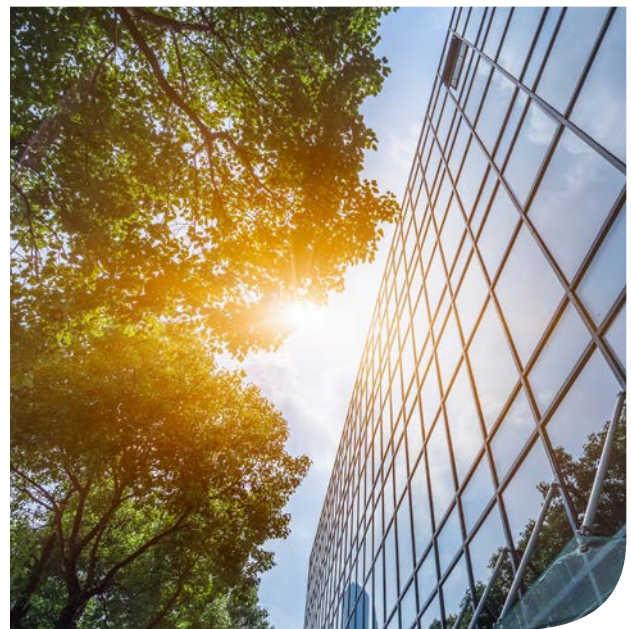


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Managing Exposure to Investments Subject to Environmental Risk

We are environmentally conscious when it comes to our lending arrangements and have implemented corporate policies and procedures to address such concerns.

Loans involving property where environmental hazards or contamination exist are undesirable except where proper assessment, documentation and ongoing monitoring can be undertaken. If at any point and time there is a potential for environmental contamination to adversely affect the collateral, we hold the right to require the borrower to resolve the environmental condition and take those actions that are reasonably necessary to protect the property and mitigate associated risks. In addition, when we consider extending credit to develop a tract of land where there are floodplain or floodway issues, or other indications that there may be wetlands present where construction may occur, a wetland opinion letter or wetland delineation report with a check of United States Army Corps of Engineers wetlands records and other public sources may be required. Our desire is to promote development and growth in the communities we serve while preserving environmental integrity and mitigating related risks in our business decisions.



Forward Looking Statement

Certain statements made in this release constitute "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are subject to the safe harbor under the Private Securities Litigation Reform Act of 1995 as well as the "bespeaks caution" doctrine.

These statements are often, but not exclusively, made through the use of words or phrases of a future or forward-looking nature. Forward-looking statements are based upon management's expectations as well as certain assumptions and estimates made by, and information available to, the Company's management at the time such statements were made. Forward-looking statements are not guarantees of future results or performance and are subject to certain known and unknown risks, uncertainties and other factors that are beyond the Company's control and that may cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. Forward-looking statements, and related risk factors should not be construed as exhaustive and should be read in conjunction with the factors as set forth from time to time in the Company's periodic and current reports filed with the FDIC, including those factors included in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, particularly those under the heading "Item 1A. Risk Factors," in the Company's Quarterly Reports on Form 10-Q under the heading "Part II-Item 1A. Risk Factors" and in the Company's Current Reports on Form 8-K.

Although the Company believes that the expectations reflected in these forward-looking statements are reasonable as of the date of this news release, they speak only as of the date of this news release, and the Company does not undertake any obligation to publicly update or review any forward-looking statement, except as required by applicable law.



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