



CADENCE
Bank



2023

Environmental, Social & Governance Report

Helping Opportunity Take Shape



Letter from Chairman & CEO

Thank you for your continued interest in Cadence Bank's Environmental, Social and Governance (ESG) initiatives. In 2023, we made significant strides in strengthening our company's foundation and commitment to sustainability.

A highlight of this year was the Outstanding overall rating we received on the Community Reinvestment Act performance evaluation conducted by the Federal Deposit Insurance Corporation. We are immensely proud of our team's exceptional accomplishments, which led to Cadence securing the highest rating during this latest evaluation. This recognition is a testament to our dedication to promoting economic growth and advancing financial inclusion, particularly in low- and moderate-income areas within the communities we serve. The rarity of receiving an Outstanding rating from banking regulators is evidenced by the limited number of banks that achieve this distinction annually.

To further emphasize our dedication to diversity, equity, inclusion and belonging, we appointed a new Chief Diversity Officer with extensive experience in building inclusive cultures to drive these initiatives forward. Through these commitments, we are investing not only in our future success but also in creating resilient and diverse teams that drive innovation and foster a great place to work.

Amid challenges facing the banking industry, Cadence Bank remained steadfast in its commitment to helping people, companies and communities prosper. Our 2023 ESG Report reflects how, despite the headwinds of the past year, we upheld our principles and continued to deliver long-term value for our teammates, customers, communities and shareholders.

Through our ESG initiatives, as well as the delivery of expert advice and a broad array of financial products and services, we empower residents across our nine-state footprint, contributing to the well-being of the communities we serve and inspiring trust among our shareholders. As we look to the future, we will continue to measure, evaluate and report on our progress, adapting our approach as needed.

We appreciate your continued support as we navigate these dynamic times. Thank you for being part of Cadence Bank's journey.

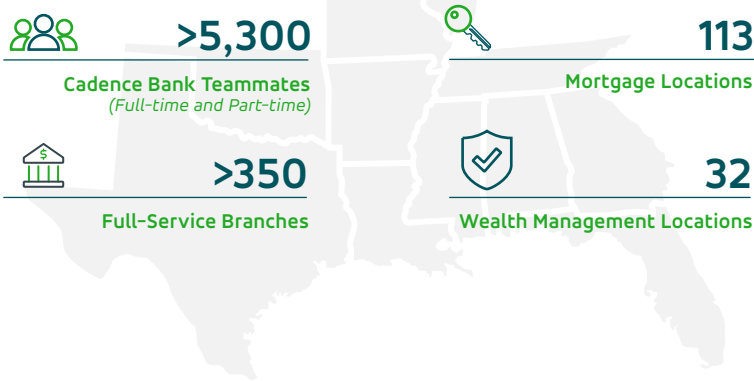
James D. "Dan" Rollins III
Cadence Bank, Chairman and CEO



CADE
LISTED
NYSE

About Cadence Bank

Cadence Bank (NYSE: CADE) is a leading regional banking franchise with approximately \$50 billion in assets and more than 350 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, inclusion and belonging 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 Bank 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 regional, national and global awards include:



FORBES 2023
WORLD'S BEST BANKS
FOUR YEARS IN A ROW



FORBES 2023
FORBES BEST IN-STATE BANKS FOR MISSISSIPPI



AMERICA SAVES 2023
DESIGNATION OF SAVINGS EXCELLENCE FOR PROMOTING SAVINGS
NINTH CONSECUTIVE YEAR



COMMUNITY REINVESTMENT ACT EVALUATION 2023
OVERALL - OUTSTANDING RATING
INVESTMENT AND SERVICE - OUTSTANDING RATING
LENDING - HIGH SATISFACTORY RATING



BARRON'S TOP 100 RIA FIRMS
LINSOMB WEALTH (FORMERLY LINSOMB AND WILLIAMS)
SECOND YEAR IN A ROW



Cadence's Environmental, Social & Governance Framework

Cadence Bank'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 2023 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 in which we live and serve. We have a long-term vision for sustainability and ESG as key considerations in how we do business, including our products and services and how we support our teammates, deliver service to our customers and 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 by maintaining membership with various industry associations, thereby ensuring alignment as ESG 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 via numerous channels:

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

The feedback helps inform our business decisions, now and into the future.

2023 ESG at a Glance



REINVESTMENT IN OUR COMMUNITIES

\$6.5M	In Community Reinvestment Act (CRA)-eligible grants and contributions
\$1.13B	In other investments eligible under the CRA consisting of municipal bonds, agency mortgage-backed securities, tax-credit investments and equity investments
\$2.43M	In grants awarded to partnering organizations to support community-based organizations serving underserved communities in Arkansas, Louisiana, Mississippi and Texas
\$7M	In contributions to charitable organizations across our footprint
\$295M	In small business loan originations and secured funding with an average loan size of \$353,000. Cadence Bank exceeded 2022 SBA fiscal year end (FYE) volume by \$26.9 million in FYE 2023, ranking us as the 16th highest producer of SBA 7(a) loans in the country in SBA FY 2023.

85%

of Cadence Bank Foundation Grants awarded to CRA-eligible initiatives



\$365M

In originating more than 1,800 loans to low- to moderate-income borrowers or in low- to moderate-income census tracts in 2023

SUPPORTING OUR COMMUNITIES



Volunteer Hours: 12,450+



Organizations Served: 675+




Teammate participants in the United Way Employee Campaign: 1,300+



Contributed by our teammates to the United Way Employee Campaign: \$515K+

COMMITTED TO DIVERSITY, EQUITY AND INCLUSION

54%



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
- Conducted a formal engagement process with our top institutional shareholders to solicit their feedback on our executive compensation, governance, ESG and any other issues raised by our shareholders



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 Social
Capital



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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 company'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.

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.**

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 2023, we continued to support historically underserved and underrepresented communities in building banking relationships through our Emerging Markets & Outreach Program and other community development initiatives. Our approach encompasses market segments reflecting groups with diverse racial, ethnic and socioeconomic backgrounds, including Black, Hispanic, Indigenous, Asian and other people of color; unbanked/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).

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This innovative approach leads with intentionality, optimizes the use of our company's talent and aligns with our vision of helping people, companies and communities prosper. The net impact results in an expanded and more diverse customer base that is supportive of and responsive to the needs of our local communities.

At integration, Cadence Bank launched a forward-leaning emerging markets strategy that positions our company at the forefront of industry thought leadership on matters of financial inclusion for historically underserved or underrepresented communities. Our management team has adopted a 360-degree approach to integrating feedback from key stakeholders and performance data so we can continue to improve. This includes our customers (via our Voice of the Customer program), our numerous local community advisory councils, our teammates/sales teams, company-specific performance data and results/feedback of our regulatory compliance examinations and reviews. The success of leading with forward-looking intentionality is evidenced by Cadence Bank's recent achievements, including an Outstanding overall rating on our latest Community Reinvestment Act (CRA) performance evaluation and increased organic growth in market share in key parts of our footprint.

To this end, we also partner with organizations committed to supporting historically underrepresented communities. In 2023, these partnerships included:

- Asian Chamber of Commerce of Houston
- Asian Pacific American Heritage Association
- Central Alabama Pride
- CHRIS 180
- Equality Florida
- Greater Houston LGBT Chamber of Commerce
- Houston Area Urban League
- Houston Hispanic Chamber of Commerce
- Jackson State University
- Prairie View A&M University
- Texas Southern University
- Women's Foundation of Alabama

Community Reinvestment Act

Cadence Bank secured funding of approximately \$6.5 million in eligible grants and contributions under the Community Reinvestment Act (CRA). Other CRA-eligible investments comprised a total of over \$1.13 billion, including current CRA exam period investments and still active prior exam period investments consisting of municipal bonds, agency mortgage-backed securities, tax-credit investments and equity investments.

In 2023, we were honored with the distinction of receiving an Outstanding rating overall and in the Investment and Service categories, as well as High Satisfactory in Lending, on our latest CRA performance evaluation conducted by the Federal Deposit Insurance Corporation (FDIC). The rarity of receiving an Outstanding rating from banking regulators is evidenced by the limited number of banks that achieve this distinction annually. With a long-standing legacy of nearly 150 years, this rating solidifies and confirms our ongoing commitment to making positive contributions to individuals and businesses across our nine-state footprint. Serving these communities is a privilege, and these evaluation results exemplify the profound impact our team members make each day.



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CRA Rating: Outstanding

Lending Test



High Satisfactory Rating

- Excellent responsiveness to credit needs
- High percentage of loans in assessment areas
- Adequate penetration of the geographic distribution of loans
- Good penetration among retail customers of different income levels and business customers of different sizes
- Extensive use of innovative or flexible lending practices to serve credit needs
- Relatively high level of community development (CD) loans
- Good record of serving the credit needs of the most economically disadvantaged areas of assessment areas, low-income individuals, and/or very small businesses, consistent with safe and sound banking practices

Investment Test



Outstanding Rating

- Excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors
- Good responsiveness to credit and community development needs
- Occasional use of innovative and/or complex investments to support CD initiatives

Service Test



Outstanding Rating

- Accessible delivery systems to essentially all portions of the assessment areas
- The opening and closing of branches improved the accessibility of retail delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals
- Services and/or hours do not vary in a way that inconveniences portions of the assessment areas, particularly low- or moderate-income geographies or individuals
- Leader in providing CD services

In support of our emerging markets branching strategy, we identified several strategic opportunities to expand our physical presence in priority underserved and underrepresented markets during the past year. In November 2022, we opened a branch in Houston Northline serving an historically underserved community in north Houston, Texas. In June 2023, we also opened a branch in North Little Rock serving a moderate income and majority-minority population in Little Rock, Arkansas. Both locations are heavily focused on outreach, engagement and the delivery of responsive products and services that can play a critical role in inspiring financial empowerment, breaking the cycle of poverty and building strong communities.

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Federal Home Loan Bank

In 2023, we partnered with the Federal Home Loan Bank (FHLB) to award over \$2.4 million 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.

Tax-Credit Investment Program

Our tax-credit investment program includes investments in Low-Income Housing Tax Credits and New Markets Tax Credits through the company's established community development entity, Cadence Community Capital. As of December 31, 2023, Cadence had closed 52 projects with total commitments of nearly \$360 million since inception in 2018.

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Feeding Tampa Bay (FTB)



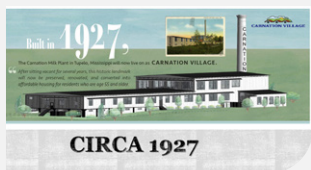
Feeding Tampa Bay (FTB), located in Tampa, Florida, is a food bank that will end hunger by fueling human potential in every family, child and senior across West Central Florida's 10-county region. As one of the top 20 food banks in the Feeding America network, FTB recycles, purchases and distributes food to 400+ agency partners, in addition to providing connections to resources that support future stability. Cadence Bank is invested in FTB's mission, which goes well beyond the services of a traditional food bank. Services include FRESHforce Workforce Development Program, Nutrition Education, Food Plus support programs and FoodRX healthcare partnerships. The project also supports a number of opportunities for individuals and families to access healthy foods, including Feeding Minds School Pantries, mobile pantry food distributions, and Trinity Cafe — three restaurant locations that offer complimentary, chef-prepared meals to anyone in need. The project will retain 155 full-time employees and create 29 new permanent jobs.

Cold-Link Logistics



In June 2023, Cadence Bank closed on the financing for Cold-Link Storage, a 205,000-square foot Class A, Safe Quality Food (SQF)-certified facility located in Ellisville, Mississippi, which includes the acquisition of 64.6 acres of land and new construction of the facility. The new facility will consist of freezer warehouse space with 22 truck dock doors; electrical, maintenance and machine rooms; and a two-story office. There will be 27,175 total pallet positions for swing rooms in the Freezer warehouse and the Quick Freezing Rack zone.

Carnation Village



In March 2023, Cadence Bank provided an equity investment in exchange for Federal Low Income Housing Tax Credits, as well as Federal and State Historic Tax Credits, to support the acquisition and rehabilitation of a 33-unit affordable housing development known as Carnation Village in Tupelo, Mississippi. The project consists of a single two-story senior housing development targeting tenants age 55+ earning no more than 60% of the area median income. It represents the historic preservation and adaptive reuse of the old Carnation Milk Plant that was originally constructed in 1927 and listed on the National Register of Historic Places in 2009. We also provided a construction loan to the project.



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Affordable Housing & Small Business

Corporate social responsibility is embedded in our company's culture 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.

Affordable Housing

In 2023, Cadence Bank continued its \$1.5 million commitment to Westside Future Fund's (WFF) affordable housing initiative, designed to accelerate community stabilization and the delivery of quality, permanently affordable housing in Atlanta, Georgia through down payment assistance, homebuyer education, community outreach and capacity building. Launched by the Atlanta Committee for Progress in December 2014, WFF leads a collaborative approach to fostering 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. Since January 2023, WFF has been working hand-in-hand with Operation HOPE and Cadence Bank to amplify their outreach and capacity to strengthen these Westside communities. The collective endeavor revolves around the award-winning HOPE Inside Program, which provides access to vital financial coaching services inside Cadence Bank branches.

The Cadence Bank Foundation contributed \$87,500 to different Habitat for Humanity chapters throughout its footprint in 2023. Habitat for Humanity helps low-income homeowners achieve the strength, stability and independence they need to build a better life for themselves and for their families.

Also in 2023, Cadence Bank contributed \$100,000 to Avenue CDC in Houston, Texas to further our commitment to supporting affordable housing. This partnership provides pre-purchase counseling, first-time homebuyer education, foreclosure prevention and forgivable loans, while enabling Avenue CDC to further invest in people, homes and communities to advance equity and opportunity for all Houstonians.

To help expand the Houston, Texas-based Fifth Ward Community Redevelopment Corporation's certified Housing Urban Development (HUD) counseling team, Cadence Bank contributed \$100,000 in 2023 to support the organization's mission to bring together partners and financial resources to redevelop the Fifth Ward. Redevelopment efforts focus on housing, art, cultural opportunities, community parks and more, while expanding opportunities for economic growth.

The Cadence Bank Foundation also contributed \$50,000 in 2023 to Community Service Programs of West Alabama, Inc.'s Glen Revitalization Initiative. The Glen neighborhood is located in the western part of Tuscaloosa, Alabama, where homes were primarily built in the 1960s for working-class Black people, and today are mostly occupied by low- to moderate-income and elderly Black individuals and families. This investment will assist in the repair of these homes for the elderly and disabled.

In May 2023, Cadence Bank provided a \$10.5 million loan to support new construction of a 64-unit affordable housing development in Panama City, Florida restricted to families earning no more than 60% of the area median income. This project, conducted in partnership with the Panama City Housing Authority, represents the second phase of redevelopment of a public housing complex originally constructed in 1971 and furthers Cadence Bank's commitment to providing safe, affordable housing in its communities.



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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 2023, Cadence Bank continued its financial support for Access to Capital for Entrepreneurs, Inc. (ACE). ACE is Georgia's largest small business community development fund, helping borrowers create and



grow sustainable businesses. Our donation assisted in funding the Business Advisory Services program, providing one-on-one financial technical assistance, group-based training and learning opportunities, peer group and self-paced online learning, and general wrap-around services to more than 5,700 entrepreneurs at all stages of business development.

To assist small business entrepreneurs, the Cadence Bank Foundation donated \$25,000 to the Hispanic Interest Coalition



of Alabama (HICA). Our donation provided funding for a microloan fund to serve Hispanics and other immigrants with access to capital they may not have otherwise been able to obtain.

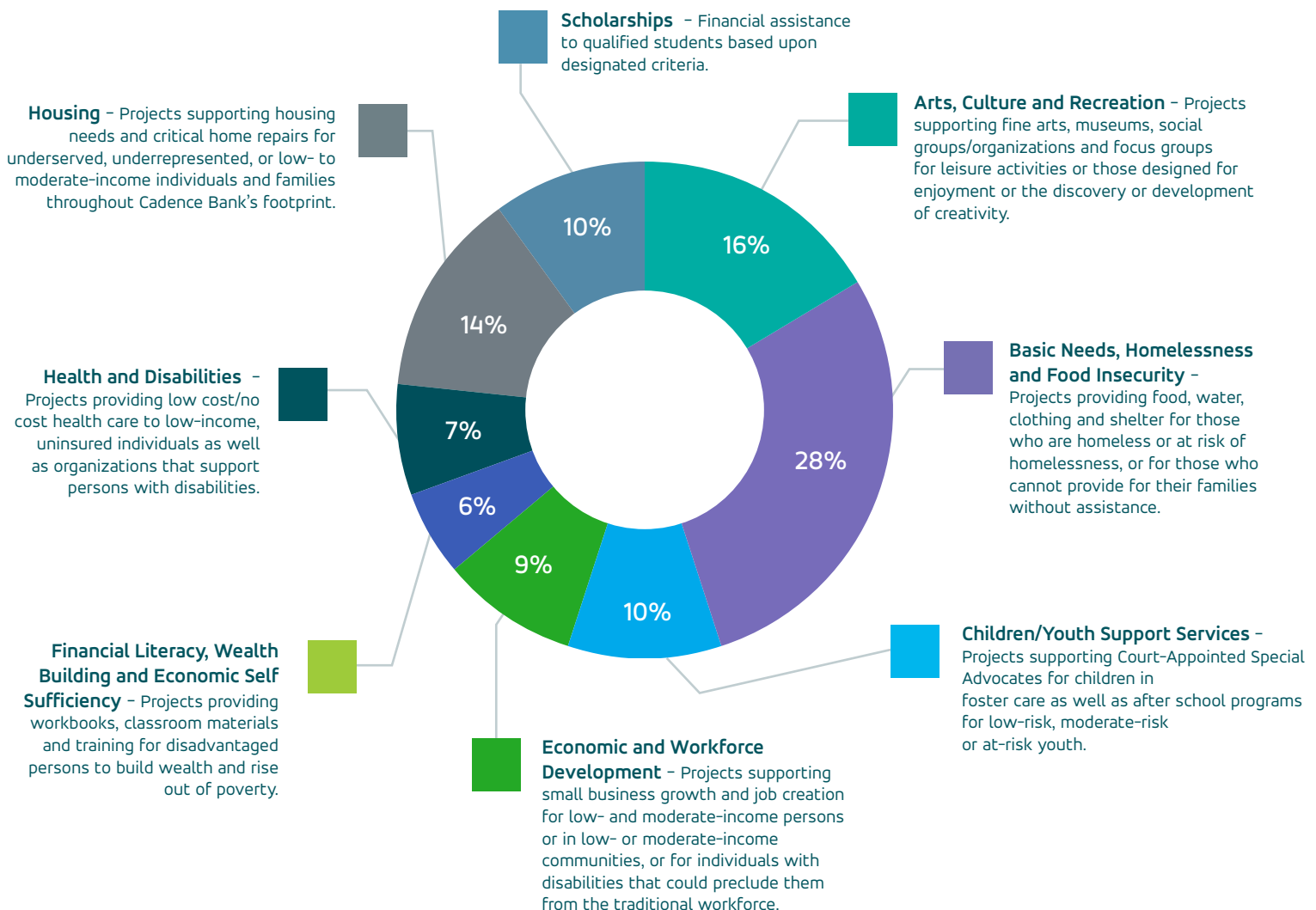
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Corporate Giving

Our company distributes funds from the Cadence Bank Foundation (Foundation) to 501(c)(3) organizations to support the communities we serve. During 2023, Cadence Bank and the Cadence Bank Foundation collectively contributed approximately \$7 million to charitable organizations across our footprint, including the Extra Table FEEDS, Gordon State College, Houston Parks Board, Magic City Harvest and The Woodruff Arts Center, among others. Cadence Bank also made a \$5 million donation to the Cadence Bank Foundation in 2023 as a result of proceeds from the sale of our insurance operations, Cadence Insurance, Inc.

Giving Priorities: In 2023, our giving priorities focused on:





Tanglewilde Park



The Houston Parks Board, along with the City of Houston, Greater Houston Partnership and generous 50/50 Park Partners like the Cadence Bank Foundation, partnered to significantly improve 22 neighborhood parks in Houston through the 50/50 Park Partners initiative. The program's framework gave the Foundation an opportunity to play a leadership role in reinvigorating Tanglewilde Park, which sits on 4.6 acres near one of the company's west Houston branches and adjacent to Emerson Elementary. In 2023, the Foundation made a commitment of \$500,000 to support this initiative.

Improvements made by the Houston Parks Board and the Houston Parks and Recreation Department through the 50/50 Park Partners initiative at Tanglewilde Park included:

- Replaced playground equipment for ages 5-12, along with new swings and fencing
- Installed new amenities in the picnic pavilion area, such as benches, picnic tables, grills and trash receptacles
- Updated the picnic pavilion with new paint, shingles and lighting
- Added detention area to improve flood control
- Leveled the multi-purpose athletic field surface and added a new small backstop
- Installed a new bike rack and water fountain

Now neighbors can reconnect with their greenspace and enjoy things like playing a game of soccer, getting their 10,000 steps around the new walking path, pushing a child on a swing or having an evening picnic under a well-lit pavilion. Cadence is passionate about helping people and creating strong communities for generations to come.

Gordon State College

In 2023, the Cadence Bank Foundation committed \$200,000 to establish the Highlanders Scholars Program (HSP) at Gordon State College (GSC). The HSP is a regional access experience that will support and identify 14 Associate in Science graduates who will continue their studies at Georgia Tech starting their junior year. The HSP provides an essential entry point into higher education for talented scholars from the college's 14-county primary service region seeking a local start to their engineering pathway.

Each HSP scholar will receive an award covering 100% of tuition, including room and board, while enrolled at GSC. They will attend mandatory pre-freshman and six-week summer bridge programs where they will prepare for the new expectations and requirements of college courses while in a close-knit peer group. The scholars will also conduct a research internship focused on solving a local issue within GSC's 14-county primary service region.

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Cadence Cares Holiday Giving Program



In November 2023, Cadence Bank launched the Cadence Cares Holiday Giving Program.

Teammates, customers and communities had an opportunity to vote on select organizations to receive a donation from the

Cadence Bank Foundation. A total of \$150,000 in donations was awarded from the Foundation to 10 select nonprofit organizations in the communities we serve.

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 more than 60 local Community Advisory Councils composed of leaders in our local communities. These partnerships provide important guidance and feedback to support our corporate community development initiatives. Our local Community Advisory Councils, in particular, provide an opportunity to gain a common understanding of the needs in the communities we serve.

Operation HOPE

We understand the role that strategic investments play in our ability to be a strong financial partner and help drive economic prosperity in our local communities. We are proud to be a longtime partner of Operation HOPE, an award-winning organization dedicated to providing free financial empowerment to emerging communities across the United States. Using a unique shared-space partnership, Operation HOPE provides many of its services via its HOPE Inside program. Our company opened its first HOPE Inside location in 2017 in Memphis, Tennessee, and

since then we have added six locations. We have committed over \$2.4 million, since inception through 2025, 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 enhance access to quality financial products and services at the best rates and terms. Currently, there are HOPE Inside centers located in Cadence branches in Memphis, Tennessee; Mobile, Alabama; Pensacola, Florida; Gulfport, Mississippi; Jackson, Mississippi; Dallas, Texas; and Houston, Texas.



Grand opening event of the HOPE inside office in Gulfport, Mississippi

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Operation Hope

Average Profile of Cadence Bank's HOPE Inside Client

78%

Black

74%

Female

65%

Low- to moderate-
income

\$46,133

Avg household income

614

Avg FICO score

Cadence Bank's HOPE Inside 2023 Impact



Clients
Served

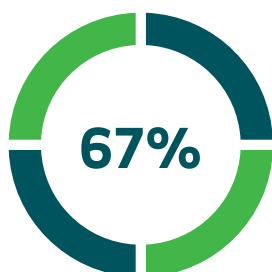


Financial Empowerment
Services Provided

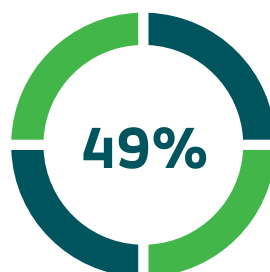


Average FICO
Score Change*

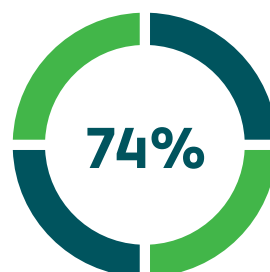
*Based on a representative
sample of clients



of Clients Increased
Credit Score



of Clients
Reduced Debt



of Clients
Increased Savings



Referrals made to Open
Bank Accounts



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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 (SBA), our company originated and secured funding for small businesses of \$295 million through SBA 7(a) loans, with an average loan size of approximately \$353,000. Cadence Bank exceeded 2022 SBA fiscal year end (FYE) volume by \$26.9 million in FYE 2023, ranking us as the 16th highest producer of SBA 7(a) loans in the country in SBA FY 2023.

Strategic Partnerships & Investments

In 2023, our company continued its partnership with Avenue Community Development Corporation (CDC), 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 beginning in 2022 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, providing a \$300,000 grant over a three-year period beginning in 2022 to support their homebuyer education and consumer engagement program. The organization is dedicated to improving the quality of life in the Fifth Ward while preserving its sense of place, history, culture and affordability for all.

Our support will enable Avenue CDC and Fifth Ward Community Development Corporation to expand their HUD-certified housing counseling teams and increase services to renters and homeowners, predominantly of Black and Hispanic descent, to help foster financial well-being and increase homeownership opportunities.

Community Development Financial Institutions

Our company has invested significant time and capital in Community Development Financial Institutions (CDFIs) to support community development and provide funding for loans predominantly in distressed and impoverished regions across our footprint. We recognize the vital role that CDFIs play in fostering economic growth and addressing systemic disparities.

This commitment includes 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 businesses. We have 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.

In 2023, we committed a combination of loan and investment dollars totaling \$9 million to support NewTown Macon's direct loan program in Central Georgia. NewTown Macon is a nonprofit organization dedicated to investing time, resources and money in local people and businesses to revitalize Downtown Macon. The investment will provide essential capital for NewTown

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Macon's lending efforts, ensuring their sustainability and enabling them to make a more significant impact on the community. The affiliation focuses on disrupting the racial wealth gap by directing investments toward first-time borrowers, people of color and underserved individuals who have historically faced barriers accessing capital.

We also continued our relationship with Liberty Bank and Trust, 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.

Re/Building Credit

Cadence Bank offers the Emerging Communities Credit Builder product, a loan secured by a certificate of deposit (CD) that helps customers with blemished credit or a limited credit history build or rebuild credit, improve credit habits, and save money.

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 comes with financial tools, such as online budgeting calculators, to learn about practical money skills, credit scores and more.

Power of Homeownership

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

During 2023, 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 continued our support of their Builder Program, which targets builders who are constructing homes in low- to moderate-income census tracts or majority-minority census tracts.

Affordable Mortgage Lending

Through Cadence Bank's Mortgage department, we originated nearly 1,800 loans totaling \$365 million to low- to moderate-income borrowers or in low- to moderate-income census tracts in 2023. Last year, we closed 492 loans under our Right@Home Loan Product, an affordable home loan program designed to help qualified customers achieve home ownership with no mortgage insurance and lower down payment options. Since inception, our company has originated approximately 8,200 loans totaling \$1.3 billion under this product.

We offer a complete set of conventional conforming, government-insured and portfolio mortgage products, including our Right@Home Emerging Communities product, a Special Purpose Credit Program focused on expanding mortgage credit access in majority-minority census tracts. In 2023, our company closed over 1,600 mortgage loans totaling \$450 million in majority-minority census tracts across our footprint.

Our 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 delivers additional service

(continued)



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throughout our 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 2023, our company invested nearly \$900,000 to lower the upfront costs of obtaining a mortgage loan in the form of down payment and closing cost assistance for nearly 130 homeowners under our MaxAccess program in majority Black, majority Hispanic, and majority Black and Hispanic census tracts in our footprint.

The company also offers mortgage fee reductions for low- to moderate-income borrowers and to borrowers under our Community Heroes program as another form of assistance to lower customers' upfront mortgage loan costs. Our Community Heroes program provides a fee reduction to borrowers employed in teaching, nursing, law enforcement, military and as first responders. In 2023, fee reductions totaled \$1.2 million.



Third-Party Programs

Cadence Bank maintains approvals to access nearly 160 third-party programs offered by state housing authorities, local government agencies and non-profit organizations throughout our company's footprint that provide down payment, closing cost and mortgage credit certificate assistance supporting affordable home mortgages and homeownership. In 2023, we closed over 360 mortgage loans exceeding \$99 million using many of these programs.

Partnership With Minority Industry Organizations

We continuously support the local chapters of the National Association of Hispanic Real Estate Professionals (NAHREP) and the National Association of Real Estate Brokers (NAREB), 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. In addition to sponsorships, several of our teammates hold board seats and leadership roles with NAHREP and NAREB that influence our alignment with these influential organizations.



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 charitable, educational, social service and arts programs. Our volunteer efforts included over 12,450 service hours from our teammates. Over 1,300 of our teammates participated in the United Way Employee Campaign last year, contributing more than \$515,000 to support nonprofit organizations that foster academic success, family stability, and health and wellness.



12,450+

Volunteer Hours



675+

Organizations Served



1,300+

Teammate participants in the United Way Employee Campaign



\$515K+

Contributed by our teammates to the United Way Employee Campaign

(continued)



Cadence Bank Supports Local Boys & Girls Clubs Across Nine States

Cadence Bank strengthened its support for local Boys and Girls Clubs (Club) through a series of volunteering initiatives across the Southeast. As part of our company's commitment to community engagement and youth empowerment, our teammates supported the organization in four different ways within local markets:

- Read a Book to Youth - Cadence teammates read financial literacy-focused books to groups of Club members (children in kindergarten through second grade).
- Presented a Financial Education Workshop - Cadence volunteers presented a workshop to Club members (children in third grade through 12th grade), providing students with a structured understanding of "Banking 101."
- Organized School Supply Collection Boxes - Cadence branches organized and set up a collection box for school supplies to collect loose-leaf paper, binders, pencils and composition notebooks.
- Distribution of School Supplies - Cadence volunteers distributed the collected school supplies for youth at the local clubs.



Extra Table FEEDS



In 2023, Cadence Bank teammates participated in a variety of service projects through its partnership with Extra Table, a nonprofit organization located in Hattiesburg, Mississippi that works with affiliate food pantries statewide. Notably, teammates filled 2,500 pounds of rice in Hattiesburg and Tupelo, providing a total of 80,000 meals, and also conducted financial education workshops with Extra Table-affiliated food pantries.



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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 income threshold, persons with disabilities and limited English-speaking taxpayers who need assistance in preparing their own tax returns. During 2023, we assisted in the preparation of 754 federal income tax returns and 368 state income tax returns based on the 2022 tax year, at no cost, for families and individuals in our communities.



754

Federal Returns Prepared



368

of State Returns

Tax Year
2022

42

Volunteers



1,199

Company-Wide Volunteer Hours



Financial Education

At Cadence Bank, 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 Mississippi Bankers Association's A Banker in Every Classroom, American Bankers Association's Teach Children to Save Day and Get Smart about Credit Day, and Lemonade Day, as well as our company's top-ranked podcast, *In Good Companies*. In 2023, teammates volunteered over 3,900 hours conducting approximately 1,700 financial education programs that reached more than 38,000 adults and youth.

America Saves

America Saves, a national 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, attend financial education classes and begin building wealth during the annual America Saves Week. In 2023, we implemented a comprehensive, multi-channel plan to reach customers at different stages of their financial journeys.

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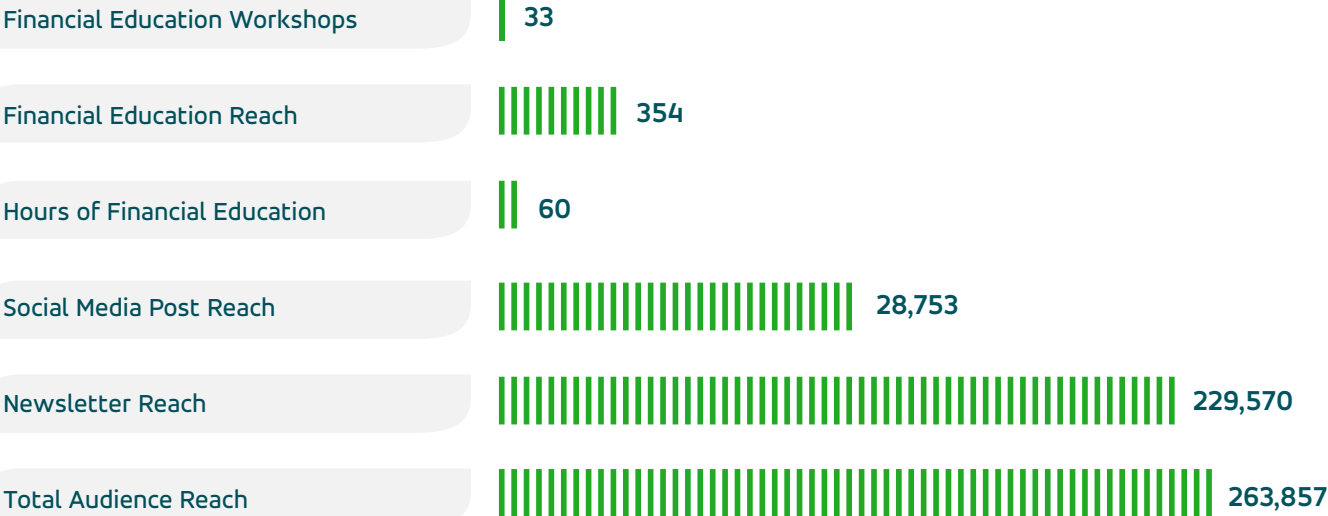
CORPORATE GOVERNANCE



ENVIRONMENT

America Saves Education & Outreach Engagement

Engagement Tools: 2023



Financial Engagement



\$3,838,445

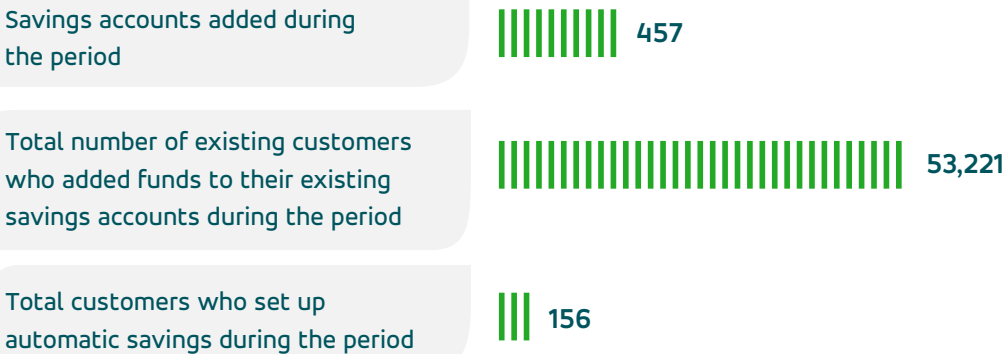
Aggregate amount deposited into new accounts during 2023

\$68,156,540



Aggregate amount added to existing savings accounts 2023

Engagement Tools: 2023





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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, established in 2011, 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. Since inception, this successful program has reached over 154,000 Mississippi K-12 students. In 2023, Cadence Bank reached more than 250 students during the week-long campaign.

In Good Companies Podcast

Cadence Bank's *In Good Companies* highly acclaimed 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.





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Lemonade Day

Cadence Bank partners with Lemonade Day to give kids the firsthand experience of running their own business – a lemonade stand. Since 2007, this unique program has been helping children acquire the skills and knowledge necessary to become successful entrepreneurs. The experience of running a lemonade stand helps them learn valuable life skills, such as budgeting, time management, marketing, 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; Atlanta, Georgia; Mississippi’s Golden Triangle region; and Houston, Texas. In 2023, we added five new markets: Little Rock, Arkansas; Shreveport, Louisiana; Jackson, Mississippi; Tupelo, Mississippi; and Memphis, Tennessee. Since 2016, we have contributed a total of \$456,000 to Lemonade Day.



Snapshot of Results*

*Compared to a 60% national average



16,852
Kids served!



10
Markets



150
Cadence
volunteers



312
Businesses
launched



87%
LMI population
served



5
Contests and
special events



92% MET
THEIR
GOALS



TOTAL
REVENUE:
\$2,314.75



TOTAL
PROFIT:
\$1,675.75

"This year, we were blown away by Cadence Bank’s increased investment, allowing Lemonade Day to pilot a completely new operation model in five additional markets. This model offers Cadence Bank employees the opportunity to volunteer in their city – with, or without, the presence of a local Lemonade Day Franchise." ~ Lemonade Day representative



LETS SEE HOW THEY DID...

MARKETS: [NEW!!!]	# KIDS SERVED:	# CADENCE MENTORS:	PROGRAM PARTNERS:
Jackson	20	10	Boys & Girls Club
Little Rock	20	10	Boys & Girls Club
Memphis	31	10	Western Elementary
Shreveport- Bossier	28	9	COHAB
Tupelo	33	10	Boys & Girls Club



100%
Repaid their
investor



40%
Spent some



76%
Saved some



15%
Shared some



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ENVIRONMENT

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 Emergency Response 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. Community relief centers are established to provide meals, ice, water, coolers, chainsaws, tools, gasoline and fueling stations to support clean-up efforts and offer fellowship to families in need. Our business service hours are modified and extended through the weekend when needed to offer customers and the community more opportunities to address their financial needs. We also offer financial relief in the form of fee waivers and loan payment deferrals to impacted customers.

Cadence Employee Relief Fund

Following natural disasters, monetary donations are the best way to make an immediate impact. Our company has historically maintained an Employee Relief Fund to support teammates experiencing difficulties during times of need.

Tornado Relief Efforts

In response to the devastating tornadoes that tore through Mississippi in late March 2023, Cadence Bank joined other financial institutions to support tornado relief efforts in the state. The company donated \$25,000 to the CREATE Foundation to support relief and recovery efforts in northeast Mississippi, particularly in Monroe County, which was hardest hit by storms.

In addition, teammates volunteered their time and resources to help with the tornado recovery efforts in Amory, Mississippi and Memphis/Millington, Tennessee. Our Emergency Response team provided relief for those in Amory by supplying food, water, drinks and ice, and by placing the branch and ATM on generator power for over a week to serve the community in its time of need. In response to the tornadoes that struck Memphis/Millington in June 2023, generators were provided to

two Cadence locations so the community could have access to cash during the power outage that impacted the county. Teammates across our footprint had an opportunity to make a significant difference in helping those affected in Mississippi and Tennessee get back on their feet.



Hurricane Idalia Relief Efforts

In August 2023, Hurricane Idalia wreaked devastation on thousands of individuals, families and businesses in Florida and across parts of the southeastern United States. During the recovery period, Cadence Bank assisted customers impacted by the hurricane with fee waivers and loan payment deferrals.



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ENVIRONMENT

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 Bank 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, we established a new team in 2022 to create a company-wide focus on the customer journey. This team works cross-functionally to assess the experiences and processes at different stages and touchpoints.

How We Listen

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

Insights and Data

In 2023, we launched a new Voice of the Customer program, which includes ongoing measurement of customer satisfaction via proactive and easily accessible surveys. These surveys, combined

with conversations and social listening, provide customers with the opportunity to give feedback about product features and functionality as well as any opportunities for improvement. Success will be measured by establishing benchmarks and monitoring progress.

Customer Advocacy and Complaint Management

Although we serve a diverse group of customers, 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 customers 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. Importantly, we 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.	

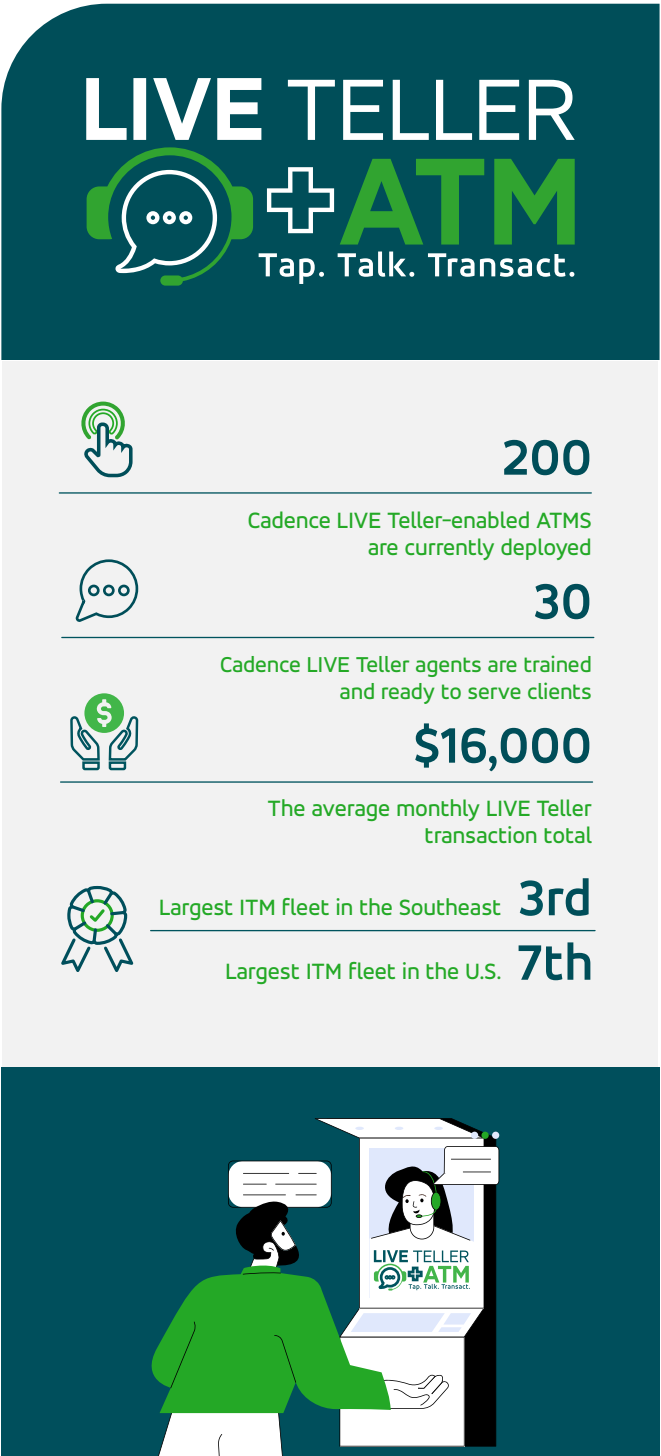


Digital Experience

Our company continues 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 utilize digital signatures for many interactions with customers and provide online tools and resources for safe banking, money management and family finances. We will soon launch an enhanced online account opening process so accounts may be opened more quickly and easily, and we have 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. Additionally, Cadence LIVE Teller-enabled ATMs 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 200+ active LIVE Teller-enabled ATMs at year-end 2023, and we expect to further expand our fleet by another 50+ units in 2024 to deepen our market coverage.

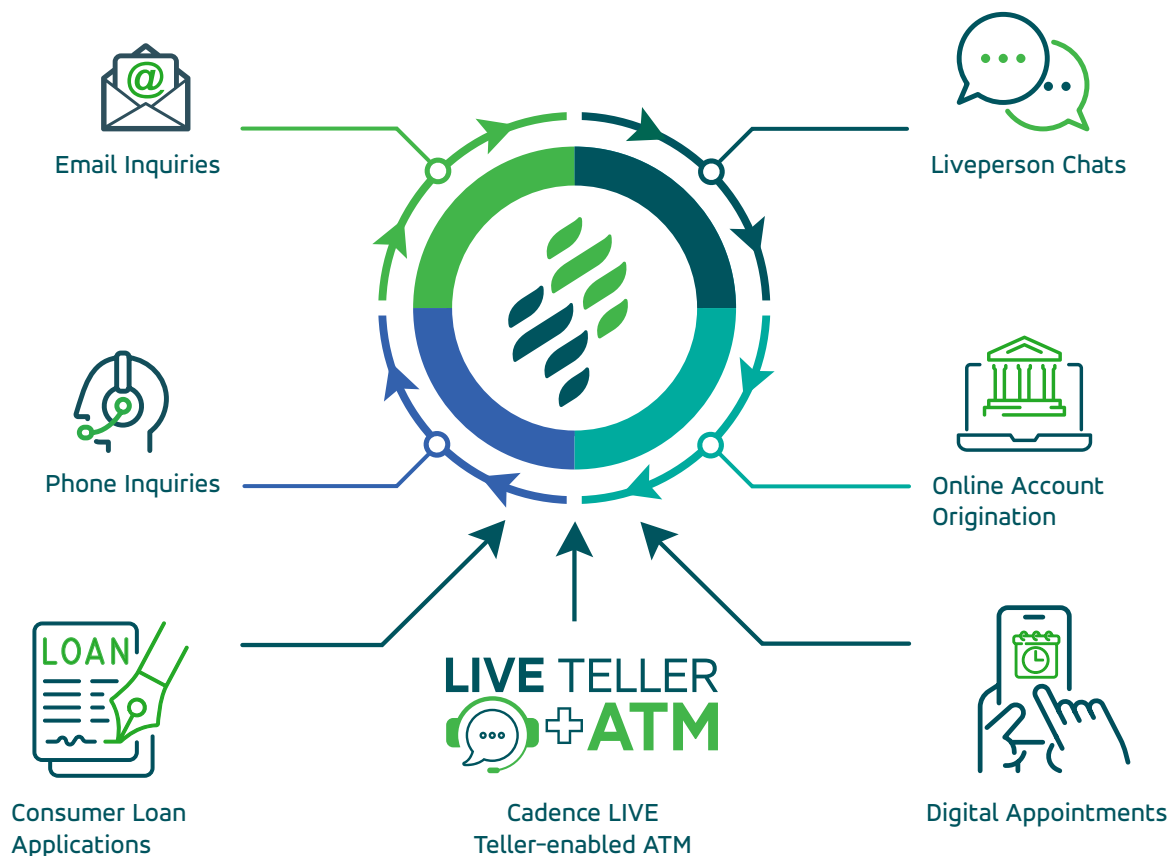




Remote Banking

Our company expanded the role of its remote bankers to support customer engagement with new products. The Remote Banker team, part of our Community Banking 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 assists new clients with digital onboarding and final account setup, and rapidly responds to any pending issues. Each remote banker is trained to deliver a needs-based and consultative-sales approach so that we understand the needs of our customer and provide them with the best solution(s) available. Approximately 5% of inbound calls to the Contact Center in 2023 were sales-related and routed to the Remote Banker team for assistance.

Remote bankers assist customers with opening deposit accounts, applying for loans or credit cards, and receiving product information. Customers expect more than just traditional banking locations and services, and our Remote Banking team is part of our strategy to bring our customers the level of personalized service and expertise they expect. This growing team of 10 is opening up avenues for customers to receive the help they need when they need it. Our remote bankers serve customers through a variety of methods, including email inquiries, online account originations, inbound sales calls, consumer loan applications and more. (Review the graphic below for additional details.) Our other virtual teams, such as Cadence LIVE Tellers, collaborate with Remote Banking for cross-service and cross-sell opportunities.





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Universal Branches

Our Universal Branches are composed of universal bankers, personal bankers and Cadence LIVE Tellers working in concert with one another. Instead of housing a vault or teller lines, this smaller footprint allows customers to easily conduct business with personal bankers and Cadence LIVE Teller specialists. The extended weekday and Saturday hours offered via Cadence LIVE Teller-enabled ATMs provide game-changing value to our customers and our teammates – cutting down on wait time and increasing our efficiency. Inside the branch, universal bankers are available to provide consultative in-person banking needs, while branch managers lead our business development efforts as active participants in our communities.

Limited English Proficiency (LEP) Initiative

We support our customers with resources that help to address the language needs and preferences of our customers with LEP. As an example, our call center and business lines employ Spanish-speaking teammates and provide real-time remote translation services, on demand, for other language needs. We now provide our team and community partners with bilingual (Spanish) educational and promotional materials and a homebuyer education presentation for our community outreach and education activities. On an ongoing basis we monitor market feedback and logged-in requests for help in other languages in order to assess market need and respond to those needs with an appropriate level of access and assistance.





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Financial Wellness

As 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 account. 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 Awareness

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 our company and our clients by reinforcing best practices and keeping security awareness top of mind.



Fraud awareness information is communicated frequently to customers through the company website, newsletter, social media, online and mobile banking, email, and collateral. Cadence teammates receive relevant information through training and the company intranet.

Customer Newsletter and Website Resources

Cadence Bank delivers financial education, insights and resources through our company website and an electronic newsletter published monthly for customers. The same information is shared on Cadence Bank social media on Facebook, LinkedIn, Instagram and X pages.





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ENVIRONMENT

Responsible Marketing

Our vision is helping people, companies and communities prosper, and 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. This partnership incorporates a fair and responsible viewpoint not only in the content being conveyed but also the audience receiving it.

Our 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



SOCIAL CAPITAL



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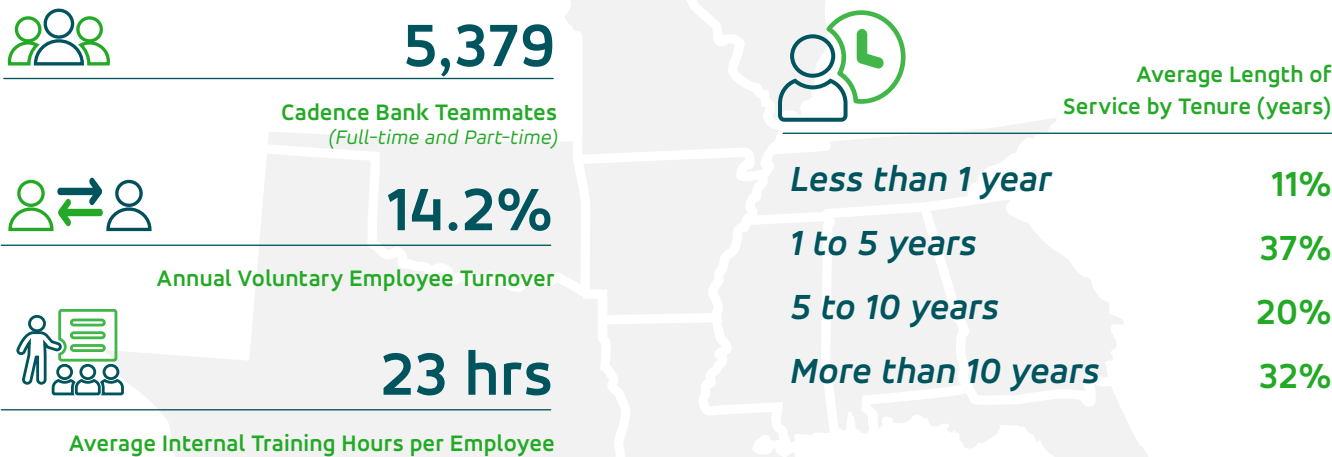
ENVIRONMENT

Approach to Teammates & Talent

Opening up a world of possibilities pertains to both our customers 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.

Our foundation is based on broad experience, and we are always looking for new points of view to ensure we can move quickly and deliver on behalf of our teammates, customers and shareholders. We often hear from our teammates through surveys and webinars, and 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.



Information as of December 31, 2023.



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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 where they champion community spirit, are proud to be associated with and want to work. We track teammate retention relative to industry experience to help ensure that our voluntary turnover rate is at a level equal to or better than the turnover rate for the industry. Our company's voluntary turnover rate for 2023 was 14.2%, 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, career 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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Fair Wage Practices

We utilize an external compensation benchmarking service to determine market level compensation for our job roles at similar-sized institutions. We provide our data to the survey each year, receive information indicating roles that are not in line with the market data and investigate these to determine if adjustments are necessary in job grades. We also use comparable ratios that compare each employee's base pay to the midpoint of their job grade to assist in the allocation of our salary increase budget each year. During this annual compensation review, Human Resources independently reviews managers' recommendations and teammates within similar job families to identify any potential disparate pay rates.

Workplace Safety of Workers

Our established workplace safety procedures and protocols help provide a governance framework for the welfare of our teammates.

All teammates are required to complete security training annually, including:

- Robbery
- Workplace opening/closing routine
- Kidnap/extortion
- Bomb threat
- Angry or violent situations
- Personal or domestic issues
- Active shooter

Additionally, Cadence has included policies and policy guidelines on the following workplace safety topics in its Teammate Handbook, which is updated and attested to annually by all teammates:

- Harassment and discrimination
- Retaliation prevention policy
- Safety
- Workplace violence
- Reporting violence or threats of violence
- Weapons prohibited
- Drug and alcohol policy
- Tobacco-free workplace
- Severe weather and disaster
- Traveling with mobile telephones and wireless devices
- Worker's compensation



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ENVIRONMENT

Diversity, Equity, Inclusion & Belonging

At Cadence, we embrace and celebrate the unique perspectives, backgrounds and experiences of our diverse teammates, customers and communities.

Our company's vision is to help people, companies and communities prosper, and we expect our teammates to create a collaborative and inclusive environment that encourages teammate engagement and establishes our company as one that reflects and includes the communities we serve. Through our commitment to diversity, equity, inclusion and belonging, we strive to create a welcoming and inclusive environment where everyone feels valued and empowered to succeed.

Our teammates are encouraged to bring their authentic selves to work, knowing their individuality is an asset that contributes to our collective success. We work as one team to leverage each other's strengths and talents, fostering collaboration and innovation. By embracing inclusivity—one of our company's core values—we are able to deliver products and services to meet the needs of our customers and stakeholders, ensuring that everyone feels heard and represented.

In 2023, Cadence welcomed a new executive vice president and chief diversity officer who introduced a new enterprise-wide Diversity, Equity, Inclusion & Belonging (DEIB) strategy focusing on three (3) key pillars: People, Culture, Community and Clients.

- **Our People** pillar helps us focus on attracting, retaining and progressing talent that represents the communities where we live and work.
- **Our Culture** pillar embodies our values and enhances teammates' ability to build a rewarding career at Cadence through learning experiences, Employee Resource Groups (ERGs) and programming.
- **Our Community and Clients** pillar helps us focus on our customers and communities in ways that highlight our commitment to diversity through strategic philanthropic giving and expanded access to opportunities. Additionally, this focus area helps ensure our products and services are available to and are meeting the needs of a broad range of diverse clients.

Cadence Bank's values—value relationships, put customers at the center of our business, do right by others, embrace inclusivity and create a great place to work—serve as the foundation for the DEIB vision to foster a strong culture of inclusion where all teammates feel like they belong, are valued and respected, and can build thriving careers.

Additionally, we set out to define diversity, equity and inclusion while introducing the concept of belonging to the company, our teammates and our stakeholders.

Diversity: It's who we are. Diversity encompasses the range of similarities and differences everyone brings to the workplace.

Equity: It's how we're treated. Equity is the guarantee of fair treatment, access, opportunity and advancement for everyone, while striving to identify and eliminate barriers that have prevented the full participation of some groups.

(continued)



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Inclusion: It's how we act. An inclusive workplace recognizes, appreciates and effectively utilizes the talents, skills and perspectives of everyone and ensures they are treated fairly and respectfully.

Belonging: It's how we feel. When everyone feels accepted in the workplace, their perspective is valued and they see their ability to add something useful—creating a sense of value that they are needed and wanted.

Cadence Bank's commitment to DEIB 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 2023, our board represented 54% of underrepresented groups (women and minorities). Our continuing directors for 2024 represent 54% of underrepresented groups, composed of 31% women and 31% minorities.

Employee Resource Groups

One way Cadence Bank embraces inclusivity is through our Employee Resource Groups (ERGs), which are open to all teammates. 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 offer a means for teammates to connect with others who share something in common.

Cadence Bank launched four ERGs in 2022, with more planned to launch in 2024, to provide relevant events, resources, networking, professional development, mentoring and leadership opportunities across the organization.



StrongHER
Women and allies



Unidos
Hispanic, Latin, Latine, Latino, Latina and allies



BELONG
Black and African American heritage and allies



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



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Unidos and StrongHER Employee Resource Groups partner with Mujeres Emprendedoras Academy

Our Employee Resource Groups (ERGs) make a positive impact within our company as well as the communities we serve. Two of our ERGs – Unidos (the Latinx ERG) and StrongHER (the women's ERG) – partnered to support aspiring entrepreneurs in Gainesville, Georgia. As a sponsor of Hispanic Alliance Georgia's newly established Mujeres Emprendedoras Academy, which provides Latina micro-entrepreneurs with support, resources and tools for success, our Unidos and StrongHER ERGs offered a series of workshops to teach Latina women about small business and credit. Each entrepreneur created a business plan and received assistance with registering her business in Georgia, along with a \$500 grant.



Courageous Conversations

Our “Courageous Conversations” promote open dialog around tough conversations, helping teammates better understand diverse perspectives and inspiring allyship. In 2023, we hosted quarterly Courageous Conversations, including a panel discussion during Pride Month with teammates that identify as LGBTQ+ moderated by Tammi Wallace, co-founder, president and CEO of the Greater Houston LGBTQ+ Chamber. The Unidos ERG celebrated Hispanic Heritage Month with Dr. Laura Murillo, bestselling author, president and CEO of the Houston Hispanic Chamber of Commerce. During this fireside chat, they explored the impact the Latino community has had on the economic and social growth of the United States.

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 and meet 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.

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 in fulfilling this responsibility. We work to build a culture that is diverse, inclusive and free of discrimination or harassment.

These expectations also apply to our company's third-party vendor and supplier relationships.

Supplier Diversity

Cadence Bank's Supplier Diversity program, led by a dedicated Supplier Diversity Manager, represents our commitment to our DEIB strategy for vendor and supplier procurement and our focus on further developing these important initiatives.

(continued)



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Community Partnerships

Cadence Bank has established relationships with community partners that align with our DEIB objectives and encourage teammate involvement. Our DEIB strategy includes collaborating with nonprofit organizations that support underrepresented populations, such as minorities, women, LGBTQ+, veterans and people with disabilities. For example, in 2023, we supported:

- Minority-serving groups, such as the Asian Pacific American Heritage Association and the Urban League, through sponsorship contributions;
- Several social service organizations, such as Jack and Jill of America and The Links, Incorporated, to support social and economic causes that impact African Americans;
- Disability organizations, such as nonPareil Houston, to help build better lives for adults with autism; and
- Grace After Fire, a nonprofit organization that provides women veterans with support and resources to improve their quality of life.

Becoming a DEIB Ally and Agent for Change

In 2023, all teammates were required to take the “Becoming a DEIB Ally for Change” course. The course provided strategies to help teammates become an advocate for DEIB within the workplace, including key concepts of allyship, methods to be a more inclusive communicator and how to use the RISE model to become a DEIB ally. Attendees learned to build awareness of personal values and social perspectives and recognized specific actions that can improve social and cultural aspects of DEIB. They also learned about the importance of committing to thoughtful inclusion in the workplace.

Future Workforce

Cadence Bank 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 an essential driver of innovative thought, revenue generation and increased shareholder value.

DEIB Focus



Create

A pipeline of diverse talent



Develop

Opportunities for students in Financial Development programs



Increase

Internships accross our divisions



Enhance

Education relationships with HBCUs & MSIs

(continued)



Jackson State University Scholarship Fund

In 2022, Cadence Bank signed a three-year, nearly \$200,000 agreement to support Jackson State University's (JSU) basketball, baseball and band programs. In 2023, we enhanced our partnership with JSU by committing an additional \$60,000 to establish an academic scholarship program for College of Business students; scholarship funds will be disbursed over three years. The program also offers a pipeline of summer internships and job placement for interested students without specification of major. Four JSU students were awarded Cadence Bank scholarships totaling \$20,000 for the fall 2023 and spring 2024 semesters, which were funded in December 2023.

Texas Southern University Sponsorship and Internship Program

In 2023, Cadence Bank fulfilled our commitment of \$500,000 (funding provided by the Cadence Bank Foundation) to Texas Southern University (TSU) Jesse H. Jones School of Business. As one of the largest HBCUs in the country, TSU is developing a pipeline of diverse talent through this program that will make a long-lasting impact on the future of banking. Our \$250,000 three-year pledge supported the newly established 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 one-time contribution was made to the FBLP program endowment. As part of our commitment, we offered summer internships to three FBLP students each year. In 2023, we hired two full-time credit analysts from the program.

Prairie View A&M University Summer Banking Academy

In 2023, Cadence Bank partnered with Prairie View A&M University (PVAMU) to provide financial speakers for their Summer Banking Academy. Through this commitment, different divisions of our company taught students from multiple degree curriculums about the banking industry, with course options ranging from Cybersecurity and FinTech to Advanced Excel, Monetary Policy and Credit Essentials. The partnership spotlights our commitment developing a pipeline of future bankers across our business units, including credit, mortgage, lending, operations and other areas.

Houston Christian University Banking Certificate Program

Cadence Bank partnered with Houston Christian University's (HCU) Dunham College of Business to establish its first-ever Banking Certificate program and Leadership Development program. Sixteen students participated in and completed the Banking Certificate program, surpassing the original goal of 10 students, gaining certification and skills that will equip them for careers in and outside of commercial banking. Both the Banking Certificate and Leadership Development programs have given students experiences they would otherwise not have had. As a diverse university and designated Hispanic Serving Institution, HCU is dedicated to advancing economic mobility for minority individuals and their families.

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Interviews & Exit Interviews

Our company continued to utilize a hiring toolkit throughout 2023, 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 company is seeking feedback on its DEIB efforts from departing teammates to better understand their perceptions of our DEIB 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 Bank 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 that can prepare them for advancement within our company. In 2023, teammates logged over 265,000 hours of training and professional development, which included professional development programs focused on taking care of our customers and preparing our leaders and relationship managers 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, accessible and contribute to building a culture of self-motivated learners.

The Training and Development Program utilizes various methods of training delivery, including computer-based training modules, webinar training sessions and in-person training sessions. Training is provided at the time of hire and throughout the course of a teammate's tenure at Cadence Bank. On average, each of our teammates logs 23 hours of online training per year.

In addition to onboarding 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 teammates' job duties
- Commitment to creating a diverse, equitable and inclusive workplace where teammates feel they belong
- Management skills necessary to develop our next generation of leaders
- Responsibility for personal safety and the safety of fellow teammates

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 Bank Management University

In 2023, Cadence Bank debuted the Cadence Bank Management University to help supervisors and managers build important skills, including communication, problem-solving, teammate engagement, leadership development, soft skills and more. This education process demonstrates our commitment to investing in the growth and development of our teammates. By providing a structured leadership development program, we ensure our leaders have the necessary tools to drive the company forward. Additionally, this initiative will help us attract and retain top talent by fostering a great place to work and positioning the company as an employer of choice. In 2023, more than 1,200 managers went through approximately 5.5 hours of training for this program.



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Emerging Leaders Program

In the spring of 2023, we established the first cohort of our 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 reflect our overall company demographics with a goal of creating a more diverse leadership pipeline. The mentors are members of our Management Committee, and the program is led by the Human Resources' Leadership and Development team. The mentors provide feedback to the mentees and 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 also acts 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 with key business units are held periodically for purposes of collaboration and to broaden exposure to others in leadership.



Furthering Education

We 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 2023, our teammates participated in approximately 1,720 hours of instruction in banking schools and more than 1,170 hours of instruction in leadership programs. Additionally, the company provided approximately \$241,000 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.

Teammate Engagement Survey

In 2023, Cadence Bank conducted its first Teammate Engagement Survey, achieving an outstanding 82% participation rate. Survey questions covered a wide array of topics, including feedback on management, leadership, strategy, processes and technology. Results revealed a strong trust and connection between teammates and their managers as well as a high expectation of staff retention. Each business unit received feedback from their respective teammates. Where opportunities for improvement were identified, specific action plans were developed and communicated. As a result of the survey, we have already improved policies, procedures and technology, with additional improvements in process. We have also added opportunities for greater levels of collaboration and involvement by teammates as we implement future changes that may impact them or our customers, including an Early Adopter Group to obtain teammates' input before rolling out new technology.

We plan to conduct annual engagement surveys and will continue the use of short pulse surveys to provide more narrowly focused feedback by business unit. Our teammates are our most important resource, and we value their input and participation in making Cadence Bank a great place to work.

Cadence Teammate Suggestion Program

In 2023, Cadence Bank introduced the Cadence Teammate Suggestion Program to improve efficiency and innovation in our work processes and allow teammates to be as productive as possible. The focus of the program is to obtain constructive, results-oriented suggestions to enhance the customer or teammate experience, create efficiencies or cost savings, and offer avenues for growth or new business.



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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 12 weeks of paid leave if they have been employed for at least one year. New foster parents are provided two weeks of leave to assist with this important commitment. In 2023, 260 teammates utilized our parental leave benefit.





It Pays to Know Your Numbers

In 2023, Cadence Bank launched a new wellness initiative called "It Pays to Know Your Numbers." The program encouraged teammates enrolled in the company's health plan to complete a wellness check, including blood work and other preventative screenings. Those who participated were eligible for an incentive of \$10 per paycheck beginning in 2024 to offset their cost of health insurance. The wellness checks could be completed as part of their normal annual wellness exam by visiting the on-site health center in Tupelo, Mississippi, or virtually using a kit mailed to the teammate's home followed by a virtual counseling session with a registered nurse practitioner.

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. During 2023 open enrollment, we introduced a new digital physical therapy benefit to teammates participating in our health plans. The program is delivered by a third party that provides a tablet and sensors to assist in completing physical therapy at the place and time convenient for the teammate. Teammates may choose to enroll in the program when needed, without a physician's referral. They meet virtually with a Doctor of Physical Therapy who prescribes a customized program and monitors their progress. There is no cost to participants.

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 24/7, 365 days a year 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 2023, the EAP service provided more than 761 sessions for teammates seeking assistance.

Cadence Cares

To encourage community involvement in a nonprofit 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 time to support nonprofit 501(c)(3) organizations, Cadence-sponsored events or local market-sponsored events.



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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 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 2023, our teammates and their families utilized the Health Center for more than 2,700 visits.



Free flu shots are offered through our insurance at our health center as well as most pharmacies and doctor offices. In 2023, we hosted a flu shot clinic at the Operations Campus and provided over 200 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.

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 those roles who are interested in remote work collaborate with their managers to determine an appropriate schedule and enter into a remote work agreement. Those who work remotely more than two days a week are provided a hoteling space when working in the office.



Teammate Banking

In 2023, Cadence Bank introduced Teammate Banking, a first-class, centralized unit of dedicated bankers that exclusively serve the banking and financial needs of new and existing teammates. The group is committed to providing concierge-style service as well as a convenient, reliable, perk-filled banking experience to all teammates. Teammates enjoy confidential services, full access to the bank's wide array of products and services, and an enhanced savings rate.



Corporate Governance



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.

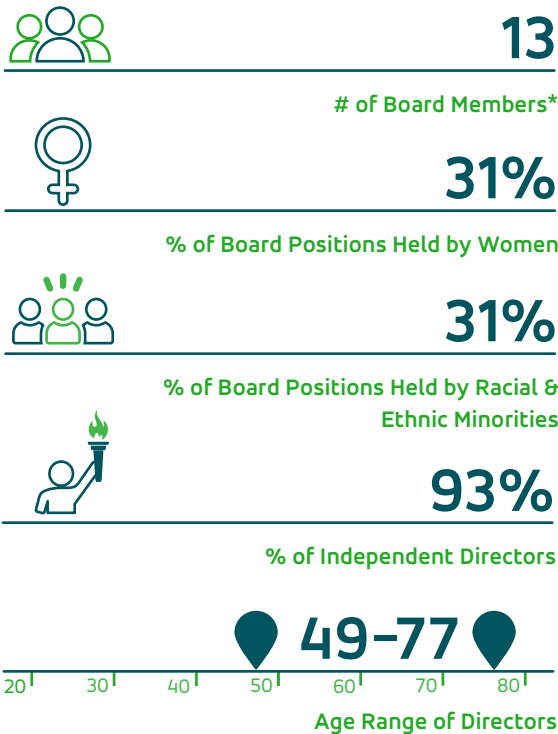
Members of our board of directors are actively engaged in their appointed roles, with directors having attended at least 89% of the aggregate of all board and committee meetings in 2023. Our board provides direction for the organization through the establishment of sound governance policies. Our Director 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, are considered independent under the NYSE standards (12 out of 13 directors). No director serves on more than three outside boards.

We are committed to regular board refreshment through our retirement policy, with 46% 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.

Board Profile at a Glance



*Following April 2024 annual meeting



Shareholder Rights

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

Our company conducts shareholder outreach and speaks with shareholders throughout the year. We do not have classes of stock with unequal voting rights, unequal ability to elect directors or a shareholder rights plan (there is no poison pill). 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. In response to our company's shareholder engagement efforts following our 2023 Annual Meeting, the board of directors is proposing several changes to its Articles of Incorporation on which shareholders will be able to vote at the company's Annual Meeting on April 24, 2024:

- The board is proposing to declassify the board structure over the coming years such that all directors will stand for election in 2027.
- The board is proposing to reduce the threshold for shareholder actions by written consent, lowering the voting threshold on any shareholder action taken by written consent to the same as would be required if the action were taken at a shareholder meeting.
- The board is proposing to eliminate the supermajority threshold for shareholder approval of a merger or takeover where the board does not recommend approval of the proposed transaction.





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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, our customers, shareholders, the public 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 and how we do business. 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.



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. We have also 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 that 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.

Stress testing is conducted on a recurring basis to evaluate sensitivities to market risk, liquidity risk and credit risk. We have established internal policy triggers and limits by which to measure stress test results, and the impact is considered in the Company's capital planning processes.



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Information Security Risk

Cadence Bank's information security program is designed to protect the security of our computer systems, networks, software and information assets, including client data. The program is comprised of policies, guidelines and procedures intended to align with regulatory guidance, the ISO Code of Practice for Information Security Controls and common industry practices.

Cadence Bank protects its network and information assets with industry-tested security products and processes. Our information security team actively monitors company networks and systems to detect suspicious or malicious activity. Internal and external resources attend to monitoring, investigation and defense of the company's network and computer systems. We contract with outside vendors to conduct vulnerability / penetration tests against the company's network, and the company engages counsel and additional expert firms, as necessary and appropriate. Our Third-Party Risk Management program also seeks to identify and manage cyber risks of our vendors and external service providers.

Data Protection Basics Training

At Cadence Bank, we encourage all teammates to be responsible for the security and confidentiality of client information. We communicate this responsibility to teammates upon hiring and regularly throughout their employment. We routinely provide teammates with information security awareness training, including concerning the recognition and appropriate handling of potential phishing activity which could potentially place client or employee data, or other sensitive company data, at risk. Our Enterprise Risk Management process integrates identification, assessment and management of cybersecurity risks. We additionally maintain procedures for the safe storage, handling and secure disposal of client information.

Cybersecurity

Our board of directors is responsible for overseeing the company's business, affairs and material risks, including risks associated with cybersecurity threats. The board oversees the company's corporate risk governance processes primarily through its committees, and oversight of cybersecurity threats is delegated primarily to our Board Risk Management Committee. The board's oversight of cybersecurity risk is supported by our Chief Information Security Officer (CISO), who reports to the Chief Information Officer (CIO). As part of our information security program, we have adopted a Cyber Crisis and Data

Breach Response Plan (Incident Response Plan), which is overseen primarily by our CISO in close collaboration with our CIO, Legal and other relevant leaders at the company. The Incident Response Plan sets forth the company's processes and procedures for responding to cybersecurity incidents. The Incident Response Plan also includes procedures for escalation and reporting of potentially significant cybersecurity incidents to senior management, Legal and/or our Board Risk Management Committee, as appropriate.

Our incident response team, which includes senior members of the Legal, Information Security, Enterprise Risk, Operations Management, Compliance, Audit, Security, Business Continuity and Corporate Communications departments, regularly performs exercises to simulate responses to cybersecurity events. Each exercise results in lessons learned and subsequent enhancements to the Incident Response Plan.

Finally, we maintain a Third Party Risk Management program that categorizes vendors into tiers based on the services provided to Cadence Bank and its customers. As part of these reviews, the company performs evaluations on critical vendors to determine the information security and business continuity controls utilized by the vendors. We will continue to evaluate the risk posture of vendors and their resiliency to such factors as denial of service activity.



Data Privacy

Cadence Bank is committed to protecting and respecting the data we keep and process, and to maintaining that trust through ongoing assessment and improvement of the systems and processes employed to protect information pertaining to our consumer customers.

The data governance processes and our privacy teams function within Cadence Bank's Enterprise Risk Management processes, including related lines of defense for risk mitigation. These teammates report to senior management.

We conduct regular reviews and work to continually strengthen our data privacy controls. In addition, we regularly provide teammates with information security awareness training, including topics which could potentially place client or employee data, or other sensitive company data, at risk.

We notify our customers and stakeholders 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.

We have policies and guidance to manage risk relating to intellectual property, which support our management of intellectual property risk.





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Third Party Risk Management

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, inclusion and belonging extends to our vendors. Under the coordination of our supplier diversity manager, third party risk 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 policy is to purchase goods and services from diverse and small businesses whenever possible. Additionally, we expect our 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)



 Environment



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 & Branches

Cadence Bank continued its focus on operational efficiency and the reduction of our physical impact on the environment in 2023 with the consolidation of 35 bank branches throughout our footprint, reducing our operational square footage by almost 147,000 square feet.

We relocated our Atlanta market corporate facility to a new location in Midtown, offering improved amenities for our teammates including ergonomic furniture to promote health and wellness and access to the Metropolitan Atlanta Rapid Transit Authority (MARTA) to encourage the use of public transportation. The improved efficiency of our new office design allowed us to reduce our Atlanta office square footage by more than 22,000 square feet (almost 45%). Additionally, this project was comprised of an almost all female project team, including a women-owned certified general contractor.

As we look at future designs and specifications of branch facilities, we are looking for ways to lessen the impact on the environment by choosing "green" materials and building methods, where feasible, for both new construction and renovations. An example of these efforts is our Dallas branch, which is currently under construction and scheduled to open in the summer of 2024. The project incorporates green elements such as a minimum 50% of site excavation waste to be sent for recycling, minimum 15% of construction waste to be sent for recycling, 45% of materials sourced from local manufacturers, LED lighting fixtures, and use of low VOC for all painting and adhesive, among other requirements.

We reduce lighting, energy and water consumption by utilizing occupancy sensors and lighting timers, reduced-flow plumbing fixtures, and low-e glass where practical. We also attempt to minimize demands for landscape irrigation in new landscape design where possible.



The project leads for the Midtown move.



SOCIAL CAPITAL



HUMAN CAPITAL



CORPORATE GOVERNANCE



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Energy Upgrades of Facilities

Today, 68% of our bank branches have been retrofitted with interior LED lighting and 45% of our bank branches have been retrofitted with exterior LED lighting, saving more than 52 million kilowatt hours of energy and approximately \$5.2 million to date in energy cost. These efforts reduced our carbon emissions by approximately 22,563 metric tons of carbon dioxide (CO₂).

Since 2020, we have been upgrading to energy-efficient mechanical systems with programmable controls and remote control capabilities, which offer additional savings in energy cost, at many of our locations. Cadence is also replacing aging HVAC units with newer, green units that use eco-friendly refrigerant and are more energy efficient. 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 facilities over 10,000 square feet. To date, we have installed three charging stations, and usage of these stations has been steadily increasing. Based on usage to date, it is estimated the stations have helped to avoid 900kg of greenhouse gas emissions. We continue to look for opportunities to add electrical vehicle charging stations at strategic locations throughout our footprint.

Paper Consumption & Recycling

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

Recycling efforts resulted in nearly two million pounds, or 988 tons, of paper shredded and recycled, saving an estimated 16,887 trees, four million kilowatts of energy, 6.9 million gallons of water, 375,461 gallons of oil and 2,962 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 eco-friendly products is 23%, which includes 40% 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 hard copy and electronic records.

In 2023, Cadence Bank's Sourcing and Procurement team performed an in-depth analysis of buying activity with our office supply partner. Several areas were identified where we could reduce our carbon footprint and eliminate waste to align with our ESG strategy and goals.

A dispenser program is being developed for locations that currently do not have standardized dispensers for paper towels, toilet tissue, soap and air freshener. Standardizing dispensers across our footprint will offer considerable savings due to the volume discounts we will receive by ordering the same refills.

(continued)



It will also make an impact on waste by eliminating all of the core tubes and aerosol cans.

We are also focused on significantly reducing our consumption of bottled water through a program called "Skip the Bottles, Save the Earth." Locations that have a filtered water system are asked to use it for drinking water and discontinue ordering bottled water.

Beyond these efforts, 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 2023, 8,993 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, with 4,327 closings utilizing this process in 2023. On average, the hybrid eClosing solution reduces paper documents per closing by an average of 40 pages, eliminating more than 173,080 pages in 2023.

Estimated Environmental Impact 2023



1,976,110

Pounds of Shredded & Recycled Paper

16,887

Trees Saved



375,461

Gallons of Oil Saved

3,952,219

Kilowatts of Energy Saved



2,962

Cubic Yards of Landfill Space Saved

6,916,385

Gallons of Water Saved





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 third consecutive year of operations. The number of borrower relationships continued to grow, up nearly 16% over the prior year, and total loans funded increased to \$417.8 million as of December 31, 2023, up 21% 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 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 continued to support energy transition and sought opportunities that support a cleaner and greener environment through existing and new relationships.

Cadence Bank's Commercial Real Estate group focuses mainly on development projects in the multifamily and industrial space. The developers banked by Cadence are at the forefront of environmentally friendly, sustainable developments that rank highly on the LEED (Leadership in Energy and Environmental Design) rating system. A majority of our financed development projects qualify as LEED certified. LEED-certified buildings are critical to addressing climate change and meeting ESG goals, enhancing resilience, and supporting more equitable communities. LEED is a holistic system that looks at the big picture, factoring in all critical elements that work together to create the best building possible, versus focusing on one building element such as energy, water or health.





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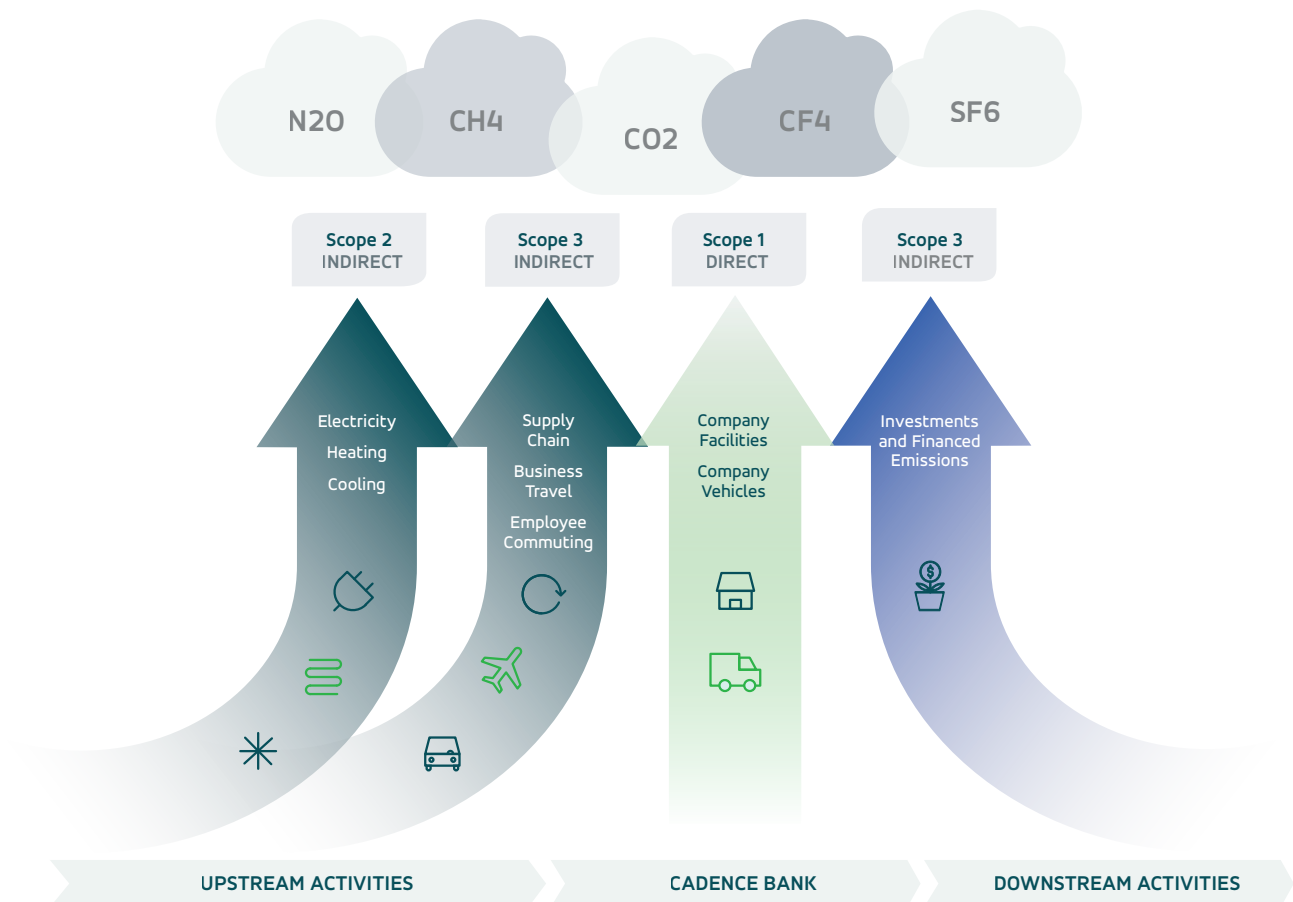
Carbon Emissions

We recognize climate change, 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.

Cadence Bank's 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.

We continue to invest in technology to support new and existing products and services, operational efficiency and scalability, and the product customization and security demanded by our enterprise strategy. We also maintain a strategic focus on paperless processing.

To this end, 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 not only in the paper process but also equipment and space needs.

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 help to reduce fossil fuel emissions. In 2023, we continued our efforts to deliver digital banking (online and mobile) solutions that

meet customers' preferences for self-service transactions utilizing online, mobile and ATM/Cadence LIVE Teller-enabled ATM channels.



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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 in 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 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, 2023, 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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