

2024

CORPORATE RESPONSIBILITY



LETTER FROM THE CEO

At United, we have done banking the right way since 1839, relentlessly committed to our core values and mission. Active community engagement is deeply embedded in our culture. Building partnerships with nonprofit organizations and public-sector agencies that support the viability of the communities across our footprint is part of who we are. We support important causes and aim to fuel opportunities through high-impact donations and sponsoring events and initiatives. We do Corporate Responsibility our way, for the right reasons—always seeking what is best for the shareholders, employees, customers, and communities we serve.



Last year, United's team demonstrated our commitment to community through more than 35,000 hours of volunteer service, a portfolio of hundreds of millions of dollars in community development investments, and millions in charitable donations. Specifically, we are proud of our work to support affordable housing initiatives. In recognition of these efforts, the Federal Home Loan Bank of Atlanta granted United with one of its coveted Affordable Housing Program General awards. Through the program, United's grants will support housing initiatives in the acquisition, construction, rehabilitation, or preservation of more than 360 affordable rental and homeownership units within our footprint.

We also continue to support our employees, who are the heart of our organization. They are highly engaged, they live our values, and they truly are our competitive advantage. We strive to create an environment where everyone is valued, everyone is respected, and everyone has an opportunity to contribute to our shared success. In 2024, we launched new initiatives to help our employees explore internal advancement opportunities and learn from Company leadership.

Our Learning from Leadership series allows team members to engage directly with executives as they share their extensive knowledge, experience, and insights on various banking topics. Additionally, our In House, Open House virtual career week provides exposure to different career opportunities within the Bank, offers cross-functional learning, and the exchange of ideas among colleagues. And to ensure employee engagement and experience remain central to all initiatives, we hosted an engagement survey to gather critical insights from employees and took immediate action based on that feedback, among many other employee engagement opportunities.

Above all, we invest our time, talent, and resources to help build a brighter future in all the places we call home. And as we continue to grow, so does the impact we have. In 2024, we saw an opportunity to expand our growing presence in the Southeast, to add a new growth market to our footprint, and to partner with a well-run bank with a business model that aligns perfectly with our commitment to serving our customers and communities. Our acquisition of Atlanta-based Piedmont Bancorp, Inc. was our 34th, and we are excited to build new meaningful relationships within this important region.

Simply put, we are committed to being the best we can be across all levels of the organization. We believe that the same disciplined approach that kept us strong for 185 years will allow us to remain resilient for many years to come. In our enclosed Corporate Social Responsibility report, you will find information about United's commitment to community lending, financial literacy, safeguarding customer data, and much more. Thank you for your interest in our efforts and your support of our progress to build a more sustainable future.

Richard M. Adams, Jr.

EXCELLENCE TOWARD COMMUNITIES & EMPLOYEES

At United, this is paramount.

At United, our people are our greatest asset. With approximately 2,600 employees across our footprint, we prioritize investing in human capital to drive our success and embody our core values.



**"WE STRIVE TO CREATE AN ENVIRONMENT WHERE
EVERYONE IS VALUED, EVERYONE IS RESPECTED, AND
EVERYONE HAS AN OPPORTUNITY TO CONTRIBUTE TO OUR
SHARED SUCCESS."**

Richard M. Adams, Jr., CEO

Our Team

At United, one of our key competitive advantages is our people. With approximately 2,600 employees across our footprint, investing in our human capital is a top priority. Our human capital management strategy focuses on recruiting, developing, and engaging a talented, and inclusive workforce. Our core values are not something we just hang on the wall – our employees embody integrity, teamwork, hard work, and caring. We foster positive attitudes, communication, goal attainment, personal growth, and the pursuit of United's mission of excellence in service to our employees, our customers, our shareholders, and our communities.



Employee Development

Our formal talent pipeline development strategy encompasses the full lifecycle of our team members' careers. It starts at the college level with summer internships and recruiting, and continues all the way to succession planning and pipeline development at the executive levels of the Company. United gives our team members the tools they need to advance as far and as fast in their careers within the Company as they are willing and capable.

Talent Recruitment

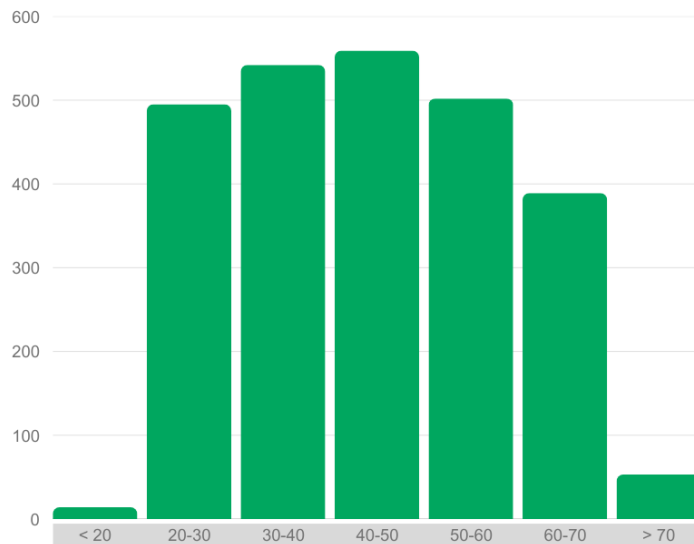
Recruiting, developing, and retaining top talent is paramount to our success. Our rigorous interdepartmental talent development initiatives and exceptional College Recruiting Program are focused on developing relationships at universities within our footprint. We also have expanded our network of target schools to reflect the Bank's continued expansion throughout the Southeast. The Greater Atlanta area and our new footprint throughout Georgia should provide ample opportunities to bolster our teams with the talent-rich colleges and universities in this region. We also will continue to employ the help of our recent alumni network to assist with our collegiate recruiting efforts to find the best and brightest talent.

Our enhanced internship program continues to be an instrumental part of our recruiting efforts for key positions and departments across the Company. We bring in talented college students with the goal of offering these young professionals full-time employment upon graduation.

Learning & Talent Development, Leadership Training, and Employee Engagement

Learning and talent development, leadership training, and employee engagement are interconnected and contribute to the high-performing organizational culture. We strategically align talent development with the goals of the Company. We assess programs and existing resources, then evaluate skill sets and competencies of employees that would foster a culture of learning and growth. We evaluate trainings through pre- and post-surveys and employee feedback. This information is used to continuously enhance our offerings or inform new development opportunities.

Employee Age Distribution



As of December 31, 2024

	United Workforce Racial Makeup
Asian	5%
Black	11%
Multi-racial	3%
Native Peoples	<1%
Unknown	1%
White	80%

	United Workforce Ethnic Makeup
Hispanic or Latino	5%
Not Hispanic or Latino	93%
Unknown	2%

New Hires

United has a best-in-class onboarding program, Onboarding U, for full-time, part-time, and temporary employees. New talent receives onboarding training on corporate systems, culture, products and services, and community reinvestment. It introduces new team members to company culture and creates an environment that helps them to be engaged in their roles. Within specific lines of business, new hires go through rigorous interdepartmental training that provides employees with increased capacity to not only perform their job function, but to deliver results. Our Retail and Commercial team members are paired with a peer mentor for their first 90 days. New supervisors participate in leadership, managerial and labor laws training.

Career Advancement

We continue to grow leadership development at all levels. Through education on culture and service excellence, engaging and motivating employees, and building high-performing teams, we work toward identifying skill gaps to boost overall productivity and efficiency to guide leaders toward excellence. The team has also implemented performance management workshops for managers. In those mandatory training courses, we discuss goal setting, pay equity, and how to make well-rounded compensation recommendations for their teams.

Our ongoing talent development offerings empower our employees to acquire new skills and advance in their careers. This is accomplished through a wide array of opportunities, such as:

- “Learning from Leadership” offerings and “Developing U” workshops, which are quarterly developmental programs aimed at improving both individual and collective performance.
- All employees complete various annual compliance trainings.
- Our Wealth Management team enjoys full access to on-demand training resources through the American Bankers Association.
- In House Open House virtual career week provides exposure to different career opportunities within the Bank, offers cross-functional learning, and the exchange of ideas among colleagues.
- High-performing employees are given opportunities to attend state and national banking schools, conferences, industry peer groups, various training webinars and obtain certifications in their field.
- There is a library of 42 hours of required trainings for United employees.¹ These are assigned and tracked through our learning management system.



Retail employees are the face of the Company. We understand the critical importance of equipping them to provide the best possible service to our customers.

- Branch Managers receive ongoing training in sales, service, and leadership soft skills.
- Branch Manager Business Boosters and Get Banking Right trainings cover enhancing sales skills and customer engagement.
- Retail market mentors receive professional development training to help them grow their relationship and leadership skills.
- Our Step-Up program is a 6-month career development program specifically designed for Retail & Customer Care across the Bank’s footprint.

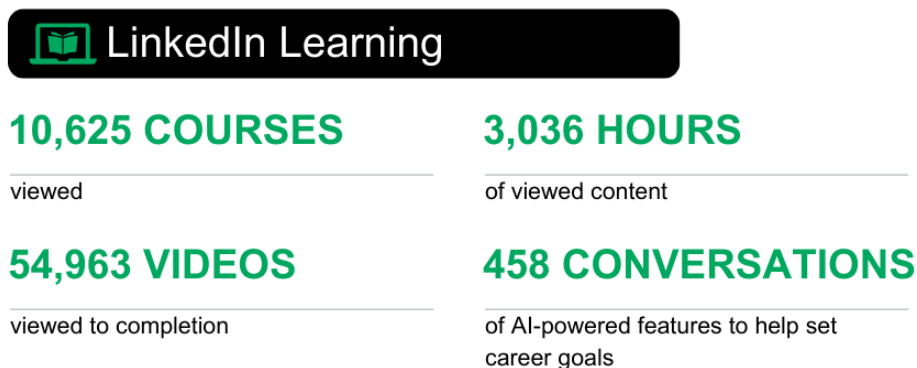


To continue to develop a broader pipeline of commercial banking talent, we have specific programs to

¹ Not all trainings are required for all employees. All employees have at least 7.5 hours of required trainings.

upskill employees in credit analysis and commercial lending.

- The Credit Prep Program is a 7-month internal training and development program for any employee to learn foundational knowledge necessary to qualify for a credit role within the Bank. Through a structured curriculum, mentorship, and interactions with the Credit and Commercial Department leaders, participants unlock new career opportunities at United.
- We partner with West Virginia University for an executive training program aimed at developing the technical, theoretical, and applied skills needed for a successful launch into a career in Business Banking.



At United, we are committed to nurturing an inclusive culture that is reflective of the communities we serve; celebrates diversity of thought, backgrounds, and experience; promotes respect and a shared purpose; and aligns with our core values of integrity, hard work, teamwork, and caring. We are wholly committed to standing up against discrimination in all its forms and aim to halt any impact it has on our employees, customers, or communities. All employees deserve access to a safe and inclusive workplace, and all individuals deserve equal access to credit.

Leadership Development

Our Leadership Development Program provides an opportunity for the Company's rising talent from across our footprint and various business lines to strengthen their leadership and communication skills, increase their visibility within the organization, and establish internal networks. This program helps to cultivate a future pipeline of leaders across the institution. Over a period of four years, participants work on projects to enhance revenue, reduce expenses, and improve risk management, while developing the members' leadership, interactive, and managerial skills. Many of our department managers, line of business leaders, and executive officers are graduates of our Leadership Development Program.

Management Succession Plan

One of our strategic priorities to ensure leadership continuity is effective succession planning. The Company has a formal plan to identify potential successors and actively develop those employees. The plan includes all critical management positions throughout the organization and is updated annually. This process is dynamic, and we have added additional management positions to the plan as the Company continues to evolve and grow. The Company's executives constantly review and evaluate personnel to identify pools of candidates with elevated levels of leadership potential to assess their skills, competencies, and readiness. We also have an expansive internal and external training platform to ensure our employees have the necessary tools to effectively fill these key positions.



Rewarding and Caring for Employees

Compensation

United makes every effort to ensure that our compensation and benefits packages are comprehensive and competitive to attract and retain talent. Our employees' compensation packages include market-competitive salaries and opportunities for annual or long-term incentives and commissions. United stands wholly committed to providing a fair living wage to all employees; our internal pay ranges all exceed local minimum wage requirements.

United's annual performance evaluation process provides the opportunity for discussing, planning, and reviewing the performance of each employee. The goal is to help employees clearly define and understand the responsibilities and expectations of their position while also identifying employees with high potential for advancement within the Company. Performance evaluations also provide an opportunity for employees to be awarded additional compensation based on merit. Managers are expected to maintain open communication throughout the year as it pertains to the performance and mentorship of their employees. Training is provided to managers annually to prepare them for difficult conversations, analyzing team compensation, and maintaining fairness, among other topics. In 2024, United simplified the performance and compensation program, allowing for a more holistic understanding and transparency across the organization.

Benefits

Our holistic benefit plans are designed to fully support our full-time and eligible part-time employees and their families through every stage of their life cycle, recognizing our employees' individual needs and offering flexible benefit options. We provide comprehensive health and wellness plans for all eligible employees as well as retirees of United. We also provide other paid time off benefits such as vacation, sick time, personal days, and birthdays. In addition, the Company provides financial wellness benefits to all employees through our 401K plan, in which we offer a competitive match of employee contributions. All employees are eligible to take advantage of United's Employee Stock Purchase Plan through payroll deductions.



Workplace Safety

We are committed to providing a safe and healthy work environment for our employees and offer services to foster the best physical, mental, and social well-being of our workforce. Work-related accidents at United are minimal, affecting fewer than 1% of employees annually, and we have had no work-related fatalities. We have a dedicated Physical Security department that utilizes digital surveillance equipment for 24/7 monitoring of all our facilities. Many locations have access controls, alarms, and panic buttons. Our Corporate Security Officer oversees our formal security program, including policies and procedures, and mandatory trainings are in place to ensure the safety of all staff and customers.

Another way we ensure our employees' safety is through ongoing monitoring of our facilities via a branch environmental risk assessment process. We leverage information from multiple sources to understand the crime risk distribution across our Bank's footprint. Understanding the level of risk facing each of our facilities, we can ensure our mitigation strategies are appropriate.

United's Business Continuity and Disaster Recovery team is dedicated to ensuring our staff is ready for any potential disrupting event. Business continuity plans are in place for all locations/departments with site coordinators to assist in reacting, responding, and recovering from an incident. We have an emergency communication service for quick and efficient notification to Bank staff in the case of an incident.

Overview of Occupational Health and Safety Trainings Provided Annually

Course Title	Audience
Workplace Violence: Abuse in the Workplace	All Employees
Physical Security-Non Retail	All Employees except those in Retail Banking
Physical Security-Retail	All Employees in Retail Banking
Robbery Procedures	All Employees in Retail Banking

UBSI Physical Security Policy	All Employees
Active Shooter	All Employees
Sexual Harassment Prevention and Response	All Employees
Sexual Harassment: Supervisor Responsibilities	All Supervisors

Employee Wellbeing

The commitment to our employees and their family's well-being remains at the forefront for United and allows us to remain competitive in attracting and retaining top talent and ensuring our employee benefits remain competitive when compared with other institutions.

Our Wellness Month employee initiative is designed to encourage healthy habits and promote a culture of wellbeing. Throughout the month, employees have access to a variety of activities and resources aimed at physical, mental, and emotional health, showing our commitment to providing opportunities that support an active and balanced lifestyle.

We have incorporated employee education into our Summer Learning Series, Benefitting "U", to positively impact healthcare spend and employee healthcare costs. Healthy and informed employees make better healthcare decisions and increase the utilization of their benefits.

United's Employee Assistance Program provides all employees with a comprehensive and personalized process with a tailored approach to meet employees where they are and supports them through whatever journey they may be facing. The Employee Assistance Program provides unlimited phone access for information, resources, and referrals, and provides sessions with a counselor for the employee and their family members. Employees and their families can also take advantage of a host of web-based resources the program provides.

United offers employees a way to report confidential and anonymous issues of concern through our website. Whether it is a compliance or regulatory violation, wrongdoing, improper conduct, or harassment, the confidential report will be instantly and discreetly forwarded for review.

Customer Outreach

Our dedication to community service is evident in the impactful initiatives we've undertaken. Through our robust community development lending line of business, we provide commercial loans that create and retain affordable housing. While expanding access to quality, affordable rental homes is important to solving the housing affordability crisis across the nation, we also understand that expanding homeownership for diverse communities is essential to closing the wealth gap. In 2024, United team members conducted over 150 mortgage-related outreach activities, such as first-time homebuyer workshops. We are committed to providing products, tools, and services to help families achieve this milestone.



In 2024, we were able to help **423 QUALIFIED HOMEBUYERS** achieve their dream of homeownership through a collective **\$3.7 MILLION OF DOWN PAYMENT** and **CLOSING COST ASSISTANCE** provided by United.

Through United Bank Mortgage, we provide a closing cost assistance grant of up to \$10,000 per qualified family for residents of historically underserved communities. In 2024, we were able to help 423 homebuyers achieve their dream of homeownership through a collective \$3.7 million of down payment and closing cost assistance provided by United. Furthermore, our institution participates in third-party grants and flexible products, which also benefited 165 of our customers during the year.

Our dedicated Director of Community Lending continuously works to equip a team of loan officers with marketing, outreach strategies, and products to best serve borrowers in need of flexible financing, such as first-time homebuyers.

Community Partnerships

United employees are deeply engaged in their local communities, volunteering more than 35,000 hours annually. We routinely contribute financial and banking expertise to consumers and small businesses through board memberships, financial literacy or homebuying workshops, credit counseling, financial planning and reporting, fundraising, and loan underwriting.



Additionally, United continues to build robust community partnerships across our footprint, donating millions of dollars each year to programs and causes such as scholarships, after-school programs, affordable housing initiatives, financial empowerment seminars, social service agencies, work-study programs, and more.

In January 2017, United launched a Community Action Committee of employees eager to lead their colleagues in community engagement. These individuals hold various roles across the institution, yet have volunteered to take on the additional responsibility of representing the Company in their local markets. Individuals serving on this committee conduct outreach events and spearhead volunteer activities for their colleagues. The Action Committee provides a rewarding leadership development opportunity, and many committee members note that it is a highlight of their work responsibilities.



United is proud to partner with **JUNIOR ACHIEVEMENT** in Morgantown, WV and in DC Metro. Junior Achievement is a national financial literacy program that equips young people for economic success. In 2024, United volunteers impacted **OVER 900 STUDENTS** through the program.

United assists over 2,000 organizations a year through volunteerism, donations, or community development lending. We have formalized relationships with Premier Partners, organizations that work closely with us to provide meaningful volunteer opportunities for our employees. Their missions align with our priorities of serving historically underserved families or small businesses, and they work with us on moving the needle in meaningful ways on key challenges. In 2024, our employees aided clients

of these partners through more than 250 volunteer activities. This includes 35 United Bank employees on the board of directors and committee members serving with these organizations, making a greater impact through their leadership. We work with Premier Partners to better understand community needs and shape our services to meet those needs. Partners include after-school programs, affordable housing solutions, nonprofits that offer financial coaching to empower underserved families, domestic violence shelters for women in need, workforce development, and recovery programs.

United retail staff go out of their way to make banking services accessible to all. Through our Rewards Bank at Work program, branch employees visit employers to discuss the value of banking and open checking accounts onsite. United also offers the Rewards Bank at Work program to community development nonprofits. In 2024, United employees took this program to 60 organizations through 150 events, with prospective customers who earn under 80% of the area median income (AMI) annually.

We also work to increase banking accessibility through a wide variety of product and service options. These include in-person, online, and mobile banking offerings, interactive teller machines, small business remote deposit, and extended Customer Care Center hours.

Financial Literacy

Equipping our customers with the tools and knowledge they need to be financially successful is essential to our work as bankers. United's financial literacy program includes bank-wide participation in specific campaigns but is also flexible and locally responsive. As part of our commitment to help our customers and communities make informed financial decisions, employees spearhead partnerships with local nonprofits to provide educational workshops to various audiences, including low-income individuals and families and small business owners. Whether it's teaching youth about the importance of saving or educating individuals on how to avoid common financial mistakes, we aspire to help the people in our communities succeed.



#BanksNeverAskThat: In recognition of National Cybersecurity Awareness Month in October, United participates in the #BanksNeverAskThat social media campaign. #BanksNeverAskThat was initiated by the American Bankers Association to help people protect their bank accounts as scammers take advantage of the expanded use of digital banking platforms and trick consumers into giving up their personal and financial information.

Money Moves with United: The Learning & Talent Development team conducts external outreach through their financial literacy program, Money Moves with United, for Clemson University student-athletes. The curriculum offers a tailored approach to financial empowerment and provides students with relevant, purpose-driven, and accessible content. The on-campus live sessions educate students on why it is never too soon to understand how money moves and the importance of making the right play, at the right time.



Teach Children to Save: Teach Children to Save is a national campaign sponsored by the American Bankers Association Foundation, aimed at mobilizing bank volunteers to visit area schools and conduct presentations to help elementary and middle school students develop savings habits. United team members utilize their financial expertise to educate local students on a variety of financial topics, such as identifying the difference between wants and needs, why banks are a safe place to keep money, budgeting, and understanding personal investments. In 2024, more than 100 United employees visited approximately 70 schools across our footprint where 50% or more of the students qualify for free or reduced lunch.

Thrive: Research suggests that women typically possess less financial knowledge than their male counterparts.² Women deserve to be empowered at every stage of their financial journey. Thrive is United's online hub of financial literacy resources designed specifically to address this knowledge disparity through education, personal stories, impactful tools, and expert advice. Thrive's online resources are open to all. Visit www.bankwithunited.com/thrive-home.html.

Community Development Loans and Investments

In 2024, United originated over \$240 million in loans and held an investment portfolio of over \$300 million to support affordable housing, services for low- and moderate-income families, small business growth, or community revitalization. This includes equity investments to community development finance institutions used to provide low-cost capital to small and minority business owners. The financing is paired with technical assistance to ensure their success and the success of emerging businesses.



Community Development Financial Institutions (CDFIs): United partners with micro-lenders and CDFIs, nonprofit lenders with a mission to provide financing and technical services to underserved and under-resourced communities. CDFIs play an important role as a trusted connection within the financial system. They provide financial education and advisory services as well as business coaching. They also offer low-interest rate loans that support communities through small business growth and/or helping individuals build wealth.

- **Partner Community Capital (PCAP):** United's long-time partnership with this CDFI has been a game-changer for small business development in West Virginia, with two impactful investments of \$500,000 each. As PCAP builds its presence in North Carolina, they approached United about an exciting opportunity for a traditional loan that could then be redeployed as financing to empower small businesses and entrepreneurs in underserved areas. Business owners also receive technical advisory services like legal,

² For example [Financial literacy and wellness among U.S. women | Institute](#)

accounting, and marketing expertise. In 2024, United and PCAP closed a \$500,000 loan that will expand PCAP's presence and support small businesses' access to the capital and resources they need to thrive.

Affordable Housing: As the affordable housing crisis continues to increase across the nation, United's commitment to affordable housing continues to grow. We have supported the creation or retention of over 3,000 affordable housing units through loans and investments.

- Low Income Housing Tax Credit (LIHTC) Program: Since 2020, United has invested over \$177 million LIHTC developments, creating or retaining over 3,000 affordable housing units in communities across United's footprint. Investments in developments that address a critical community need are prioritized. These deals are often complex, as several sources of financing and grant funding are secured and come with a variety of requirements. United may also provide construction or bridge financing until the LIHTC equity is received, an innovative approach that provides economies of scale and the reduction of overall development costs.
- Federal Home Loan Bank of Atlanta (FHLB): United proudly served as the member sponsor in the 2024 Affordable Housing Program (AHP) application cycle. Through this program, five impactful projects received over \$4.7 million in grant funding – critical support needed to bridge funding gaps and allow these projects to be completed sooner than otherwise possible. These transformative projects, located in Washington, D.C. and Harrisonburg, VA, will deliver over 360 units of affordable housing, making a significant impact on the communities that need it most.



- *Opportunity Scholars (OS):* United was an early investor in this life-changing program that closes the achievement and wealth gap for students with limited means living in the Shenandoah Valley of Virginia. OS takes an innovative approach to financing students' education through income share agreements. They begin working with students in high school, providing culturally relatable counselors who work with students and their families to formulate a plan for education and training after

graduation. In high school, student scholars are exposed to employment pathways that lead to high-demand, living-wage jobs like nursing, criminal justice, and technology. Scholars and their counselors work together to apply for scholarships, grants, and other educational funding. The remaining cost is provided upfront through income share agreements, which scholars repay upon securing a good-wage job. This approach removes financial barriers without removing fiscal responsibility. Student engagement has reached over 900 students through a variety of resources, career pathways to employment, workforce, trades, and two- and four-year college programs. Accomplishments also include agreements with four community colleges and universities expanding the career options for scholars. Currently, 257 scholars are enrolled in the OS program on various career paths. OS continues to support scholars after graduation, offering job readiness, resume writing, mock interviews, career fairs, and other guidance to encourage their success. All current participants come from low-income families (100%). United committed \$50,000 of below-market-rate capital per year over a five-year period for a total of \$250,000.

Customers

Our core values guide how we interact with our customers. We work hard to meet their banking needs by providing transparent products and services with their best interests in mind. We pride ourselves on relationship banking because the more we understand and care for our customers personally, the better we can serve them.

Fraud Prevention

At United, we stay ahead of the curve by deploying state-of-the-art technology to detect and prevent fraudulent activity. United leverages artificial intelligence (AI) and machine learning to uncover and combat fraudulent activity. Our advanced systems are designed to proactively identify and stop check fraud, deposit fraud, online account takeovers, and emerging fraud tactics before they can cause harm. By analyzing customer activity across multiple channels, we spot suspicious patterns in real time. When fraud does occur, United goes the extra mile—working tirelessly to recover funds, stop payments before they're final, and ensure our customers' financial security remains intact.

Digital Strategy

Internally, we leverage technology to create more efficient company processes, assist in managing risk, and enhance customer experience. We also monitor trends and deploy AI solutions when appropriate. In addition, we are expanding our use of Robotic Process Automation (RPA) technologies. These areas represent exciting opportunities for the Bank to enhance our delivery systems.

Our customers' interaction with our digital services increases each year. Along with online and mobile, BankWithUnited.com is the place where customers come to manage all their financial needs virtually. We will continue to expand our content strategy with digital communities like Thrive, our learning hub directed at supporting financial literacy.

We continuously work to enhance our platform to deliver improved customer experience, working toward consistent configurations across online and mobile banking, while offering seamless integration with best-in-class applications.

Fair and Responsible Banking



United maintains formal policies, programs, and training courses that are designed to ensure credit products are made available to all applicants on a consistent and fair basis. United's Fair and Responsible Banking Program is proactive in identifying and addressing emerging risks across the institution. The Fair and Responsible Banking team works to ensure that United's practices across product lines are fair and responsive to all applicants and customers.

United Bank requires its employees to complete several consumer protection courses. These training courses are administered by United's Learning and Talent Development team with input and development assistance from compliance and the fair and responsible banking team. UDAAP, fair banking, and privacy training are required annually for all customer-facing employees (full-time and part-time), and the customer complaint training is required for all new customer-facing employees.

United aims to serve its diverse customer base in the customers' native language. Through United's

partnership with TransPerfect, callers to United's call center can interact with representatives in more than 170 languages, on demand. Additionally, United Bank ATMs provide services in Spanish and are ADA-accessible.

Recognizing the importance of serving our diverse customer base, United took significant steps in 2024 to enhance our services for limited-English-proficiency customers. To achieve this, United assembled a team of Spanish-speaking employees across different business units to evaluate our service to LEP customers, research industry best practices, and identify areas for improvement. The team created a vision to develop a best-in-class, end-to-end customer experience for Hispanic customers, while expanding our deposit base and lending relationships to this market segment. Throughout 2025, we will work toward this vision by translating much of the public-facing website, translating critical customer communications, and expanding the hiring of Spanish-speaking team members.

United is committed to ensuring that its customers are treated fairly throughout the product lifecycle. As part of this commitment, Compliance is involved in evaluating new products or services. Compliance also collaborates with the Marketing department to ensure United is transparent and clear in product descriptions and that marketing strategies reach historically underserved communities. Marketing has a standalone advertising policy, which incorporates fair lending objectives into its strategic plan. In addition, Marketing employees involved in the creation of advertisements participate in periodic training on the UBSI Advertising Policy & Procedures.

Supporting Veterans and Active-Duty Military and Their Families

United gives honor and thanks to the men and women who have given so much for this country and our communities. In 2024, United partnered with 25 organizations, through donations or volunteering, dedicated to serving the needs of military Veterans and their families.



To further support our Veterans, United offers a Veterans Checking Account. It provides our best account features for veterans, active-duty military, and military families, with no minimum balance requirement or monthly fee. There are a number of exciting features with this account, including free debit card transactions (domestically and internationally), free personal checks, free cashier's checks, 50% discount on any size safe deposit box, and a commemorative pin (pictured left). In 2024, customers opened 1,975 Veterans

Checking accounts, bringing the total number of Veterans Checking Accounts to 8,668.

Complaint Management

A robust complaint management program provides meaningful information that helps United identify potential regulatory or reputational risks, allows United to efficiently focus resources on critical consumer issues, builds trust between United and its customers, and improves the overall consumer experience. It is our practice to respond promptly and accurately to any complaint by a customer. Lines of business hold responsibility for resolving complaints, with support from United's Compliance team as needed. Complaints are tracked in a centralized system, assigned a risk rating, and monitored by Compliance. This system helps to ensure that we are responsive and responsible in handling consumer complaints. It also ensures that intelligence gathered from consumer contacts is organized, retained, and used as part of the Bank's overall compliance management system. The Chief Compliance Officer oversees the complaint management program, with ultimate oversight by the Board Risk Committee.



United's Essential Checking account is Bank-On certified. It is aimed at meeting the needs of previously unbanked or underbanked customers. Features include no overdraft fees, no minimum balance required, no monthly fee for customers 25 and under, and free online and mobile banking. United holds 1,730 of these accounts.

CLIMATE RESILIENCE STRATEGIES

United continues to enhance risk identification, monitoring, and analysis tools.

Climate Governance

The elements of a successful environmental climate governance program – strong risk management and planning for long-term sustainability – are at the core of what United and its leadership do every day.

United's Climate Risk Committee is responsible for identifying, assessing, and managing climate-related risks. It is sponsored by our Chief Financial Officer (CFO) and Chief Information and Risk Officer (CIRO). The multidisciplinary team includes leaders from credit risk, operational risk, treasury, accounting, and corporate responsibility. These managers provide broad perspective on implications of climate risk for the institution. They stay abreast of industry best practices and emerging climate-risk resources through industry peer groups, educational webinars, and expert publications.

Climate-related Risk Management

Identifying and Prioritizing Climate-Related Risk

United determined that incorporating climate-related risk into its existing ERM framework is the most effective way for our Company to manage climate risk. Climate risk identification and prioritization follows the same assessment process outlined on pg. 30. Climate is in our risk appetite statement and our business lines are actively involved with Risk Management in identifying the appropriate, correlating risk statements, key risk indicators, and tolerance thresholds. The Climate Risk Committee also plays an important role in identifying and prioritizing climate-related risk and will continue to ensure climate risk management is integrated into applicable policies and practices and make recommendations for enhancing climate initiatives across the Institution.

To assist in determining whether climate-related risks might be material, our Climate Risk Committee piloted a materiality decision tree in 2024. The decision tree uses elements from the existing United States securities laws framework to evaluate whether various climate-related risks might be material to United in the short term (<12 months) or long term (>12 months). We leveraged internal reporting to assist us with risk evaluation through the decision tree. As an example, for our evaluation of liquidity risk stemming from physical climate risk, we obtained deposit and fee income reports by region to quantify our exposure in certain footprints. For our evaluation of credit risk stemming from physical climate risks, we developed new reports that geocoded our physical locations and loan collateral to the FEMA national risk index. In 2024, we evaluated the actual dollar impact Hurricane Helene had on our

financial statements and then leveraged that information as a contextual baseline for the potential impact of future natural events. We concluded that the identified climate-related risks are, at this time, mitigated by geographic diversity, industry diversity, insurance requirements, and existing risk management framework.

As industry best practices emerge, we are enhancing capabilities to identify existing and emerging climate-related risks. United considers physical and transition risks that impact the Company's identified risk areas: strategic, credit, market, liquidity, regulatory, operational, technology, and reputational. These are further outlined in the chart below.



In response to **HURRICANE HELENE** at the end of September, United promptly activated its **ENVIRONMENTAL INCIDENT PLAYBOOK** to support our customers and communities in the affected counties. Our response included **REFUNDING OVERDRAFT** and **ATM FEES, WAIVING PENALTIES FOR EARLY ACCESS TO CD FUNDS**, and **DEFERRING PAYMENTS FOR 90 DAYS** on commercial and consumer loans upon request. Additionally, we organized a **COMPANY-WIDE PRODUCT DRIVE** and **DONATED CORPORATE FUNDS** to **NINE AREA COMMUNITY PARTNERS** to aid in the recovery efforts. This proactive approach reflects our unwavering commitment to caring for our customers and communities, regardless of the circumstances they face.

Risk Type	Definition	Examples of Physical Risks	Examples of Transition Risks	Risk Mitigation Strategy
Strategic	Risk of monetary loss, diminished stakeholder confidence, or negative impact to human capital due to ineffective strategy planning and/or execution.	Failure to achieve strategic objectives due to the impact of incorrect assumptions, inadequate planning, and/or poor strategy execution regarding climate-related risks.	Failure to achieve strategic objectives due to inadequate preparation for regulatory and market changes or disruptive technological innovations.	Our Enterprise Risk Management framework facilitates the development of mitigation strategies to address physical and transition climate risk drivers.
Credit	Risk of loss in current or anticipated earnings due to borrower or counterparty failure to perform on an obligation.	Decline in asset quality due to severe weather-related events and its impact on repayment capacity and collateral values.	Decline in asset quality due to inadequate preparation for regulatory and market changes resulting in impacts on income sources.	United considers industry and geographic concentrations vulnerable to climate change.
Market	Risk of loss in current or anticipated earnings due to mismatches in the duration of assets and liabilities, mismatches in the maturity buckets of the assets and liabilities or key rate duration, changes in the spreads between indices used to price asset and liabilities, and/or differences in behavior of the assets and liabilities, driven by the levels of market interest rates or convexity risk.	Changes in market conditions adversely impact asset valuations and market prices due to acute and chronic climate risks.	Disruptions are experienced in current and future cash flows due to market changes caused by a rapid transition.	Risk management processes are in place to help safeguard against the impact caused from market shocks and unexpected repricing events.
Liquidity	Risk of United's inability to obtain funds at a reasonable price within a reasonable time to meet financial obligations.	Deposit withdrawals, lack of cash for daily operational or business needs, and decrease in access to funding providers occur due to an unexpected climate event.	Significant decline in liquidity sources or value of liquid assets due to transition risk drivers disproportionately affecting regions and sectors of the economy.	United's liquidity risk management framework continually monitors market weaknesses and funding concentrations, in addition to liquidity forecasting and contingency funding planning.
Regulatory	Risk to earnings or capital arising from violations of laws, rules, or regulations, or from nonconformance with prescribed compliance practices, or ethical standards.	Decline in financial standing due to regulatory fines or penalties incurred for noncompliance associated with business and market disruptions from severe	Regulatory fines or penalties incurred for failing to meet new climate-related laws and rules, including evolving disclosure requirements.	Internal procedures such as compliance monitoring, internal audit, and ongoing regulatory changes tracking, as well as strong corporate governance and ethical standards help to mitigate

		weather events.		compliance risks
Operational	Risk of loss resulting from inadequate or failed internal processes, people, systems, or external events, including climate or environmentally related.	Increase in operating losses associated with damage to physical assets such as facilities, as well as business disruptions from outages internally or via third parties due to severe weather events.	Increase in operating costs due to internal process changes required for carbon reduction, climate resiliency, and increased asset impairment due to climate change mitigation policies.	Our risk management framework includes regular capital scenario analyses designed to ensure the Company can withstand severely stressful conditions. Transition risks can be incorporated as appropriate.
Information Security/Technology	Risk associated with the use of confidential customer and internal data, and the adoption of Information Technology.	Increase in disruptions due to internal infrastructure system outages caused by severe weather events.	Increase in operating costs due to changes required for carbon reduction or climate resiliency.	Our Information Security and Technical teams evaluate and manage risks associated with our use of technology. Company-wide Business Continuity/Disaster Recovery and Incident Response plans are designed to ensure continuity of critical business operations during severe weather events.
Legal/Reputational	Risk associated with real or perceived negative publicity regarding business practices, products, services, transactions, or activities as well as increased risk of litigation and reduced revenue.	Increase in negative perceptions due to internal or client's inadequate management of climate-related risks such as a severe weather event which results in harmful environmental impacts due to poor mitigation or lack of protocols.	Increase in negative client, shareholder and/or public perceptions due to divergent and changing expectations of us in the transition to a lower-carbon economy.	Strong corporate governance, strategic planning, and risk management practices designed to help with consistent monitoring and evaluation of stakeholder expectations and potential conflicts.

Managing Climate-Related Risks

United realizes acute and chronic physical risks associated with increasing extreme weather events, unpredictable patterns, rising temperatures, and changing sea levels, may have impacts throughout the Company and should be monitored and mitigated like other risks within the ERM framework.

Credit Risk

United is monitoring key concentrations in our loan portfolio that we expect may be impacted by climate. Climate-related data is still developing, and clear, industry-best practices have yet to emerge. We have developed internal reporting that we expect to become more sophisticated in coming years as data becomes more readily available and methodologies across the industry standardize.


To assess the physical risk for United's CRE and C&I portfolio, we use the FEMA national risk index for natural hazards. We geocode the collateral addresses of CRE loans and business headquarter address of C&I loans to assess what portion of the properties are located in zip codes considered "very high" risk using FEMA's "composite risk rating." The analysis of our CRE and C&I portfolio as of November 2024 showed that the Bank had very low exposure to C&I borrowers headquartered in "very high" risk areas and even less exposure (as a percent of total portfolio) to CRE collateral located in these areas. United requires insurance coverage of collateral and the Bank monitors compliance with these insurance requirements. In compliance with federal regulation, United also requires flood insurance for all loans that are secured by buildings in flood hazard areas where insurance is available. These risks are further mitigated by geographic diversity and industry diversity. In line with standard industry practice, United maintains an environmental risk policy for certain loans with real estate collateral that could be at elevated environmental risk for reasons such as exposure to chemicals on the property. This includes many loans in the energy, transportation, or manufacturing sectors. United obtains environmental reports on such properties and engages third party assessments when appropriate. Existing or historical financial impacts caused by climate-related risk, among many other factors, are carefully taken into consideration during our standard borrower vetting process. A borrower's industry or geographic location is in no case the only factor determining whether to proceed with lending to a borrower.

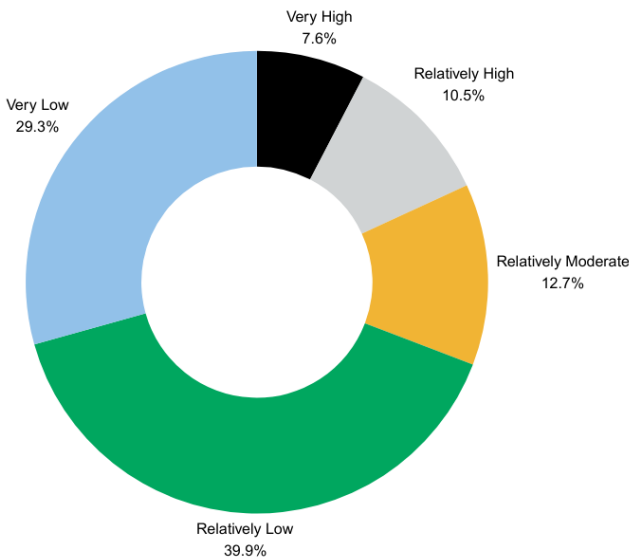
Operational Risk: Physical

United has Business Continuity/Disaster Recovery Plans in place in case of business disruptions. Threat assessment surveys are completed across the Company's geographic footprint to evaluate the likelihood and impact that events, including severe weather, may have on the Company. This process helps management understand what areas may have increased acute and chronic physical risks associated with severe weather events or chronic climate shifts and is designed to ensure appropriate processes are in place to mitigate any potential impacts.

United also used the FEMA national risk index to identify which operational and branch locations face increased physical risk. We found that approximately 8% of our facilities are in locations that FEMA rates as facing very high physical risk. While unexpected events could happen at any time, weather-related losses and insurance claims for our locations have been minimal to date – less than \$125,000 combined in 2024. We maintain property insurance for branches and other properties providing coverage for losses caused by weather-related events. Flood protection is maintained for locations located within flood zones as defined by FEMA. While a small percentage of branches are not covered

by standard wind damage insurance coverage, separate coverage for wind peril for those branches is provided by United’s participation in various state-sponsored wind pools.

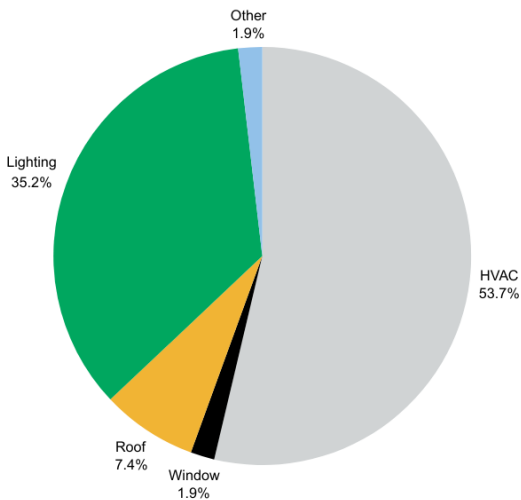
 **Properties by Risk Rating**



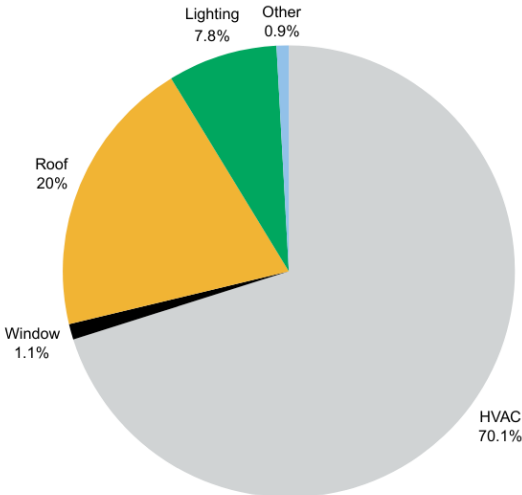
Operational Risk: Transition

We are working to identify opportunities with dual benefits of cost savings and climate stewardship. In 2024, the Bank documented over \$1.5 million of facility upgrades that are expected to reduce energy or water use. This includes replacing existing lightbulbs with LED lightbulbs for both indoor and outdoor fixtures; upgrading HVAC systems to more energy-efficient systems that use more environmentally conscious refrigerants; and upgrading windows. During such upgrades, United makes an effort to recycle previous materials such as fluorescent light bulbs, copper cores of HVAC equipment, copper plumbing parts, scrap steel pieces, and batteries, when possible.

Type of Upgrade by #



Type of Upgrade by \$



Climate-Related Metrics

Climate-related data is quickly developing, and industry-best practices regarding climate-related standards, methodologies, metrics, and measurements are still evolving. Nonetheless, we believe calculating and monitoring greenhouse gas (GHG) emissions from our own activities allows us to track trends in our gas and electricity usage over time and benchmark our GHG emissions to our industry.

We follow the Greenhouse Gas Protocol Standard for measuring and reporting Scope 1 and Scope 2 GHG emissions. Scope 1 emissions are primarily from building operations and Company-owned vehicles. Scope 2 emissions are primarily from purchased electricity and are the largest driver of emissions from our own activities.

Beginning in 2022, we engaged a third-party vendor to assist us in calculating the Company's Scope 1 and 2 GHG emissions. A critical success was building a process to inventory data sources across our broad footprint. We primarily use utility bills as our data source. Standard EPA Emission Factors are used to calculate emissions in GHG metrics based on energy usage. Where data are unavailable – for example, on our leased properties for which we do not receive utility bills – we use reasonable assumptions to estimate our energy usage.

The following charts are the product of internal working groups and our vendor. On an ongoing basis, in conjunction with our vendor, we perform certain internal validations of the calculations. These include reviewing evidence in support of underlying data, a variety of analytics to check the reasonableness of the data and calculations, model validation, and the logic of the assumptions used.

The information contained herein has not been independently validated by third parties. The results, our processes, and methodologies, are subject to change as we continue advancing for efficiency and quality control, and as legal and regulatory requirements continue to develop, data availability and quality improve, and market practices regarding standards and methodologies evolve.

Category	Metric	Notes
2023 Scope 1 emissions from our operations	1,959 MTCO ₂ eq ³	A third-party expert calculated the Company's scope 1 and 2 greenhouse gas emissions using the Greenhouse Gas Protocol and US EPA Emissions Factors. This considers 250 sites with utility data and 52 sites with estimated data.
2023 Scope 2 emissions from our operations	9,364 MTCO ₂ eq	
2023 electricity intensity from our operations	12.29 kWh per square foot (Total kWh / total square feet)	
2024 Paper recycled	839,589 pounds	
2024 \$ of facility upgrades expected to lower energy or water use	\$1.5 million +	
2024 Recycled IT equipment	2,233 pieces	
Volume of electric / hybrid auto loans	\$13,299,103	2024 Originations only

³ MTCO₂eq stands for Metric Tons of Carbon Dioxide Equivalent. It's a unit used to compare the emissions of various greenhouse gases based on their warming effects.

% customers using e-statements as of Dec 2024	41% for checking/savings accounts, 22% for loan accounts	
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Throughout our footprint, we work with paper vendors who recycle shredded materials collected from our locations.

IN 2024, THIS RESULTED IN OVER:



839,589 POUNDS

OF RECYCLED PAPER



1,371 CUBIC YARDS

OF LANDFILL AVOIDED



7,169 TREES

SAVED



1,684,754+ KWH

OF ENERGY SAVED



2,938,565 GALLONS

OF WATER SAVED

Estimates based on conversion rates from <https://web.mit.edu/facilities/environmental/recyc-facts.html> and [Top Recycling Facts - Things You Must Know in \(recycling-revolution.com\)](https://www.recycling-revolution.com).

TRUSTWORTHY OVERSIGHT

United's corporate governance is thoroughly outlined in our proxy, which is published and available at [United Bankshares | Financials - Annual Reports \(ubs-inc.com\)](https://www.ubs-inc.com/financials). The proxy discusses in detail the board, their role, and their committees. These pages are not an outline of comprehensive corporate oversight, but rather, supplemental details on how United manages select program areas of corporate responsibility.

Corporate Responsibility Oversight

United's Corporate Social Responsibility Officer is accountable for day-to-day management of the Corporate Responsibility program, with oversight by the CIRO, CFO, and CEO. Various committees and working groups execute on program aspects of corporate responsibility. The Board Risk Committee oversees risk-related aspects of corporate responsibility, and the Board Governance and Nominating Committee oversees programmatic progress.

Stakeholder Engagement

We are committed to increasing transparency, and we engage with stakeholders through a wide variety of mediums, summarized below.

Stakeholder	Engagement Tools
Shareholders	Annual meeting Investor calls In-person meetings Investor conferences Quarterly earnings press releases SEC filings and annual report
Customers	Day-to-day customer service, including complaints program and monitoring Call center Social media Email communications and updates Website Regional advisory boards
Employees	Internal <i>News About U</i> newsletter Employee appreciation weeks and activities Intranet In-person meetings CEO communications Companywide email communications Learning from Leadership company-wide calls Various surveys that monitor employee satisfaction including onboarding surveys, exit surveys, pre- and post-training surveys, feedback surveys 2024 companywide employee engagement survey Performance reviews
Communities	Volunteer and outreach activities Philanthropic donations Event sponsorships Community development loans and investments Community listening sessions

Ethics and Integrity

The UBSI Code of Business Conduct and Ethics is approved annually by the board of directors and is available here: [United Bankshares | Governance Documents \(ubs-inc.com\)](https://ubs-inc.com/governance/governance-documents). The board of directors determines or appoints a designee to take appropriate action in the event of a code violation. The Code outlines that United employees, management, and directors must comply with the Federal Bank Bribery Statute, which makes it a crime to seek or accept bribes, gifts, or anything of value, from any person with the intention to influence or reward the employee in connection with the business transaction. It also includes “Special Ethics Rules for Principal Executive Officers” in compliance with Sarbanes-Oxley Section (SOX) 406. This SOX control is tested annually by United’s Internal Audit. In addition, Internal

Audit reviews all operations at least once every three years, based on the assessed risk. Some of these audits, such as Corporate Governance, would include elements of business ethics and anti-corruption.

United also maintains a whistleblower policy and an anonymous “hotline” in the form of a website submission form. All items reported through the Company’s whistleblower website or reported directly to the Corporate Auditor are researched and followed through to resolution by Internal Audit, or in the case of employee fraud or losses, by Risk Management. All items are reported to the Audit and Risk Committees of the board.

United is committed to the highest possible standards of openness, integrity, and accountability. In line with that commitment, we encourage employees and others with serious concerns about any aspect of the Company’s work to come forward and voice those concerns without fear of reprisals. The policy outlines that United will do its best to protect the identity of whistleblowers when they do not want their name to be disclosed.⁴ United will not tolerate any retaliation of those who report a concern in good faith and will do what it lawfully can to protect those employees.

All full-time, part-time, and temporary employees are assigned the Code of Business Conduct and Ethics policy and employee handbook, which includes an outline of ethics, anti-bribery, and whistleblower procedures, for review upon hire and with major updates. Employees must certify that they have read these documents.

Government Relations and Public Policy

United supports and participates in various industry trade associations, including support of lobbying efforts on behalf of the banking industry. Currently, we are members of the Consumer Bankers Association, American Bankers Association, Bank Policy Institute, Mid-sized Bankers Coalition, and Risk Management Association. United’s participation as a member of these associations comes with the understanding that we may not always agree with all the positions of an association or its other members, and we often voice our differing view on significant issues to such associations directly or in other ways.

In compliance with federal law, United prohibits corporate financial contributions directly to any local, state, or federal election campaigns. Select United employees opt to give personally to the American Bankers Association’s state-level BankPACs. United has, in the past, contributed to some state-level banker association BankPACs.

The American Bankers Association’s policy priorities are: drive a healthy economy for all; pursue rational regulation to preserve Main Street access to credit and capital; and foster a competitive financial services market. (More information available at [What We Stand For | American Bankers Association \(aba.com\)](https://www.aba.com/What-We-Stand-For)). United generally aligns with those objectives in our own political advocacy.

Risk Management

United understands the importance of maintaining proper governance and oversight of risk management activities to deliver value to employees, customers, shareholders, and communities. Our mission, vision, core values, and standards of conduct set the tone for the risk culture and objectives

⁴ In some cases, the investigation process may reveal the source of the information, and a statement may be required as part of the evidence, particularly if law enforcement becomes involved.

of our organization.

We take a proactive risk management approach. Every employee is considered a risk manager and is accountable for understanding and identifying concerns to management. Our employees are encouraged to identify departures from regulation, policy, or procedures. Executive leadership and the board of directors promote this culture.

United's Risk Management team continuously builds expertise through external research, collaboration with consultants and third-party vendors, participating in industry peer groups and trade associations, conferences, and more. This prepares the Risk Management team to collaborate with business lines in identifying risks.

Enterprise Risk Management Framework

United's Enterprise Risk Management (ERM) program establishes our structure for identifying and managing potential risks. Our common framework, applied by the three lines of defense, consists of:

1 First Line of Defense – *Business and Operational Unit Management*

2 Second Line of Defense – *Risk Management*

3 Third Line of Defense – *Internal Audit*

This forms the basis for principal and emerging risks, which are challenged and validated by the various management and executive committees before being presented to the board. In addition, executive and senior management reviews are in place to ensure risks are effectively assessed.

1. Our ***Business and Operational Unit Managers*** make up our First Line of Defense. They help ensure appropriate resources are allocated to Risk Management. The First Line of Defense is responsible for communicating risk policies to employees and incorporating them into daily operations.
2. Our Second Line of Defense is ***Risk Management***. They provide a credible challenge to the First Line of Defense in identifying, assessing, and managing risks across the Institution. Risk Management independently assesses the design and effectiveness of the Company's overall ERM Program. They monitor compliance with legal and regulatory requirements and govern risk tolerance through policy reviews and approval, as well as ensuring that appropriate resources are in place to identify, measure, monitor, and control the Company's highest risk issues.
3. ***Internal Audit*** serves as our Third Line of Defense. They independently assess the design and effectiveness of our ERM Program. They monitor compliance with and governance of legal and regulatory requirements and risk tolerance. This Line of Defense focuses on our highest risk issues and ensures processes and resources are in place to identify, measure, monitor, and control risk. Internal Audit acts as oversight on behalf of the board and provides updates, as necessary.

Effective risk management identifies the nature, likelihood, and magnitude of risk, then determines which risks to accept, reject, or mitigate to find the optimal balance between risk and reward. United's framework is designed to maximize business opportunities consistent with both the Company's strategy

and with the risk appetite that is established by our board of directors.

United identifies risk through robust assessments developed by Risk Management in collaboration with lines of business. Business lines complete risk assessments to identify potential risks and then rank those risks based on likelihood, impact, and mitigation strategies.

Likelihood x Impact = Inherent Risk
Inherent Risk – Mitigation Strategies = Residual Risk

Risks and opportunities are assessed by defined values, then prioritized by predetermined target risk levels and tolerance thresholds. United's Risk Management team develops risk appetite statements for the risks identified, consistent with the overall risk appetite established by our board of directors, and works with business lines to identify correlating key risk indicators and tolerance thresholds. Inherent risks facing United are managed to an acceptable residual risk.

Company policies are formalized and establish clear accountability. Risk Management supports the development of these policies by helping Management identify where additional processes or controls are necessary. Then, Risk Management and Internal Audit monitor the implementation.

Financial Crimes

United is committed to doing our part to prevent financial crimes. We have an internal policy outlining responsibilities regarding the compliance with applicable laws and regulations relating to Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT), including the Bank Secrecy Act (BSA) and regulations of the Office of Foreign Assets Control (OFAC). The financial crimes program includes internal controls for detecting and reporting activity such as large currency transactions, suspicious or unusual account activity, Know Your Customer policies, Customer Due Diligence (CDD), Enhanced Due Diligence policies, or unusual employee activity. All employees are responsible for reporting suspicious activity to the Bank's BSA Officer. United maintains an ongoing training program covering money laundering detection procedures for personnel in all departments. The BSA program, including the Bank's BSA Officer, is formally approved by the board of directors. Each quarter, the board of directors reviews program summaries and receives related training. United's Internal Audit department conducts thorough program reviews annually, and the Company is subject to periodic BSA regulatory examinations.

United stands firmly against human trafficking and forced labor of any kind. Through our financial crimes team, we work to identify and halt this illegal activity. Using third-party software, we have the ability to identify suspicious transaction behavior patterns and cross-check customer data with contact information of confirmed criminals. Our teams investigate this activity and, if confirmed, work with the authorities to take appropriate action.

Data Security and Privacy Protection

Trust is crucial to any business – especially those in the banking industry. We are honored to hold the trust of our customers as we manage sensitive data. At United, we know that continuously investing in enhanced security measures is of the utmost importance to our stakeholders. Today's new and innovative technology presents bold opportunities for the financial industry. However, we recognize that while the use of technology improves customer experience, it is also inherently risky and could leave

the organization and customers vulnerable to cyberattacks.

At United, we believe that success requires accountability. Our Information Security Program has clearly defined and assigned roles and responsibilities, starting with oversight by the Board Risk Committee. The program is managed by a Chief Information Security Officer (CISO) and executed by qualified personnel. Our team stays up to date on industry best practices and participates in industry threat intelligence feeds. The Information Security Program is integrated with vendor management, business continuity planning, disaster recovery, and incident response. Our teams workday and night to keep our customers' information secure.

Additionally, we have a formal cybersecurity program based on the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF) and the Center for Internet Security (CIS) Benchmarks, which identify and assess cybersecurity risks. United employs an in-depth, layered, defensive approach that leverages people, processes, and technology to manage and maintain cybersecurity controls. We deploy a variety of preventative and detective tools to monitor, block, and provide alerts regarding suspicious activity. For additional details on cybersecurity risks and our processes for managing these risks, refer to our most recent annual report on Form 10-K.

Our program includes thorough policies/procedures, employee training, and several layers of assessments that protect customer information and our IT systems. We utilize "best in breed" security equipment, regularly patch software, and continuously monitor and remediate vulnerabilities.

Policies and Procedures: United is subject to the Gramm-Leach Bliley Act (GLBA), which requires financial institutions to explain their information-sharing practices to their customers and to safeguard sensitive data. The [Privacy Policy](https://www.bankwithunited.com) is available on our website: <https://www.bankwithunited.com>.

Our Privacy Policy applies to all business lines, employees, and contractors. It describes how we collect, share, and protect personal information. We use physical, technical, and administrative controls designed to ensure a comprehensive approach to security and confidentiality. We have strong access control processes in place, and system users are provisioned based on the principle of least privilege (where permissions are only granted to those who need access to perform their work). Additionally, we employ the latest encryption technologies to further protect sensitive data.

Employees complete Privacy Incident Reports if there is suspicion that a customer's personal privacy has been compromised, and the report is submitted to the Information Security department for further investigation. A comprehensive incident response plan has been developed with designated response teams, and agreements are in place with experienced digital forensics companies and legal firms to assist in any incidents that may arise. Should we need it, a cyber insurance policy is in place.

Training: All United employees and contractors are responsible for protecting customer information. All employees are required to complete annual training on privacy and security practices. Training is regularly updated to prepare employees and contractors for the threats most recently identified through our risk assessments. Employees and contractors are also tested through monthly simulated phishing attacks.

Assessments: Regulatory agencies and United's Internal Audit team regularly assess the Information Security Program, including established security controls. Risk assessments identify, estimate, and

prioritize system risks of products, services, and equipment. United conducts regular vulnerability scans of our environment and annually contracts with third-party security and audit firms to perform penetration testing/vulnerability assessments. While the results of these assessments and audits are confidential, they are reported to the board of directors.

Vendor Management: We are aware that our vendors' vulnerabilities can be vulnerabilities to United. Therefore, we maintain a strong Vendor Management Program that vets and continuously monitors our third-party providers. This includes reviewing our vendors' security controls and conducting independent assessments.

Caution Regarding Forward-Looking Statements and Important Notice

This report contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. United desires to provide its shareholders with sound information about past performance and future trends. Consequently, any forward-looking statements contained in this report or made by management of United in this report involve numerous assumptions, risks and uncertainties. Forward-looking statements can be identified by the use of the words "expect," "may," "could," "intend," "project," "estimate," "believe," "anticipate," and other words of similar meaning. Such forward-looking statements are based on assumptions and estimates, which although believed to be reasonable, may turn out to be incorrect. Therefore, undue reliance should not be placed upon these estimates and statements. United cannot assure that any of these statements, estimates, or beliefs will be realized and actual results may differ from those contemplated in these "forward-looking statements." United undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise. Factors which may cause actual results to differ materially from those contained in such forward-looking statements include those identified in United's most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q filed with the Securities and Exchange Commission (SEC). Furthermore, the climate-related and other metrics described in this report are based on assumptions, estimates and judgements that are believed to be reasonable at the time of the preparation of this report but may subsequently turn out to be inaccurate.

This report does not constitute an offer or a solicitation to buy or sell any security, product or other service and is not intended to provide investment, financial, legal or any other advice. The information contained in this report should not be relied on in connection with any investment decision and the recipient is solely liable for any use of the information contained in this report. United, its affiliates, and their respective directors, officers, employees and agents are not responsible for any damages arising from the use of this report.

This report is intended to provide information from a different perspective than is required to be included in securities filings and other regulatory reports, including filings with the SEC. While certain matters discussed in this Report may be of interest and importance to our stakeholders, the use of the terms "significant", "important", "material" or similar words should not be read as necessarily rising to the level of materiality used for the purposes of securities or other laws and regulations. This report reflects our corporate responsibility-related strategies, approaches, policies, procedures, objectives and goals as of the date of this report, which are subject to change at any time in our sole discretion without notice.

All references in this report to websites are for information only and the websites referenced in this report are not incorporated by reference to this report.

