

CORPORATE SOCIAL RESPONSIBILITY REPORT

ARVEST®





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A Message from Our President and CEO



“Our commitment to becoming a positive change agent for our customers, communities, associates and beyond powered us through 2021.”

Without question, change continued to be a theme in 2021: It rippled across the globe, reshaped our nation and our local communities, and impacted the workplace — including ours.

At Arvest, we chose to embrace change with enthusiasm. This meant leaning into our original core values: Strive for Excellence and Communicate Openly. Our commitment to becoming a positive change agent for our customers, communities, associates and beyond powered us through 2021. This spirit inspired us to add a third core value: Drive Change. We emphasized open-mindedness, experimentation and challenging the status quo, key characteristics that provide the backbone of a culture that is highly responsive to our customers. This leads to greater knowledge and opportunities for associates. And we stressed that complacency must give way to flexibility and a willingness to try new things.

Our inaugural Corporate Social Responsibility Report presents new things happening at Arvest as a result of our values-driven mindset and replaces our Corporate Citizenship Report.

As a \$26 billion-plus financial institution with thousands of associates serving a four-state footprint, we remain committed to building a diverse, inclusive and equitable workplace that mirrors the communities we serve. We value the uniqueness of everyone and recognize that people have unique backgrounds, characteristics, experiences, beliefs, capabilities, cultures and styles. And we foster an environment of diverse thoughts and ideas where everyone feels included, respected and heard. My hope is that you will see our commitment reflected throughout this report — including information about our Associate Impact Groups, which directly support underrepresented associates and their allies.

In 2021, Arvest also reaffirmed our commitment to financial inclusion, financial literacy and making a positive and lasting impact everywhere we do business. We proved this commitment through actions and volunteer efforts, sponsorships, donations and our grassroots campaigns like Million Meals and We Love Teachers.

We also continued to make a beneficial impact on the lives of our customers, guided by our mission statement: People helping people find financial solutions for life. These actions included SBA lending, our vast participation in the SBA's Paycheck Protection Program and our community development lending. Additionally, we refined our online appointment scheduler and Banker Connect app for consumers.

As a nationally recognized employer of choice in 2021, we turned associates' feedback into improvements that bolstered our Arvest Total Rewards Program, a package offering a wide range of benefit plans, services and resources to our associates. Combined with established intern and mentoring programs, this type of engagement made it easier to anticipate our associates' changing needs and expectations, which in turn helped us do the same for our customers and communities.

More than anything, we remained dedicated to improving the lives of our customers, associates and community members. That's why we didn't run from or resist change in 2021. Instead, we embraced it, turning it into momentum for positive impact. Integrated with our other core values, Drive Change allowed us to fulfill our mission and imagine new ways to make our bank, our people and our communities better.

Kevin Sabin

Arvest Bank President & CEO

About Arvest

Arvest Bank is a community-based financial institution serving more than 110 communities in Arkansas, Kansas, Missouri and Oklahoma. Established in 1961, Arvest is committed to meeting the needs of our more than 830,000 retail and business customer households by continually investing in the digital tools and services customers expect. Our extensive network of

more than 200 banking locations provides loans, deposits, treasury management, credit cards, mortgage loans and mortgage servicing as a part of a growing list of digital services. Arvest is known for our commitment to the communities we serve and to attracting, hiring and retaining a diverse group of talented people.



114
Communities

241
Branches

\$26+ Billion
Asset Size

Our Mission

People helping people find financial solutions for life

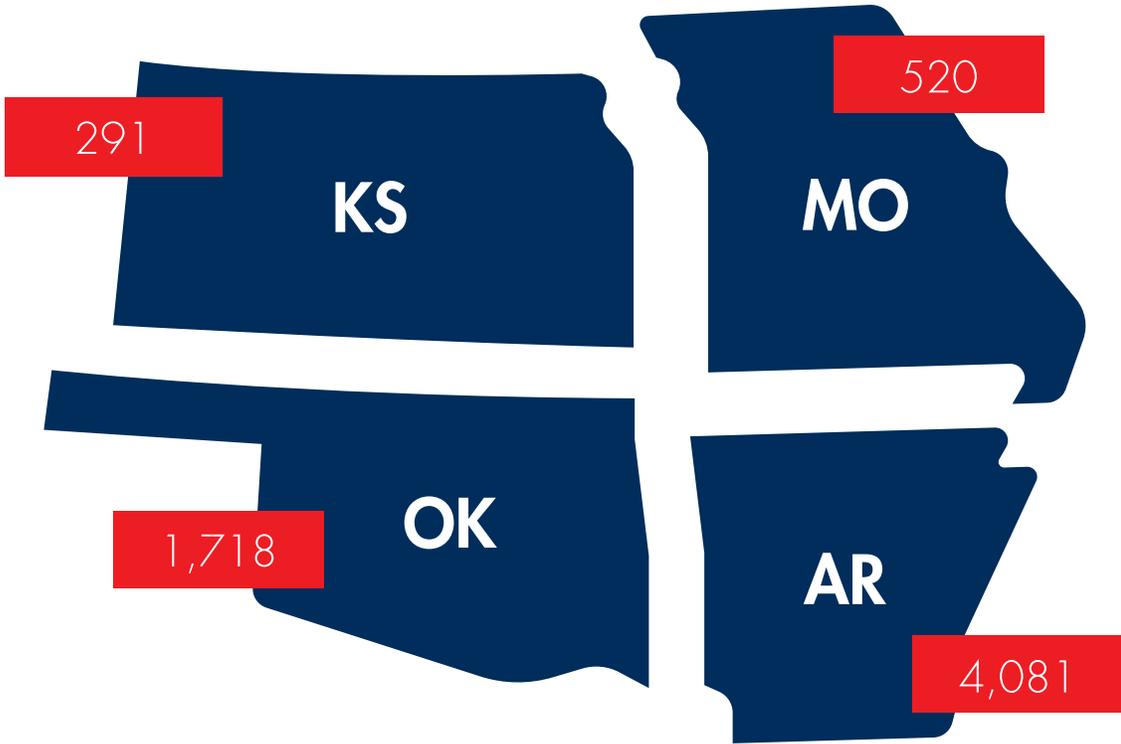
Our Vision

To be the financial services provider of choice in the trade territories we serve

Our Values

Strive for Excellence. Communicate Openly. Drive Change.

Number of Associates by State



6,647
Total Associates

Other States: 37

At Arvest, we believe in taking care of our associates, our customers and our communities by living out our three core values: Strive for Excellence, Communicate Openly and Drive Change. In the coming pages, you will learn more about how we care for each of these audiences as well as the programs and initiatives we have in place to do so.



Our Associates



“We continue to be recognized as a top employer and as an organization throughout our footprint. I believe that is a testament to the benefits we offer our associates, the inclusive culture we create and the future we continue to plan and execute toward.”

With more than 6,600 associates, we have a diverse and strong workforce at Arvest. Our associates have a passion for serving their customers and communities, and we have a passion for serving them with competitive salaries, benefits and career opportunities. This continued commitment to our associates landed us a spot on *Newsweek* magazine’s America’s “Most Loved Workplaces” list in 2021 as well as multiple employer-of-choice honors from *Forbes* magazine in recent years.

Laura Andress
Chief People Officer



Total Rewards Program

Arvest is proud to provide our associates with a wide range of benefit plans, services and resources as part of our Total Rewards Program. We know there are many choices when it comes to employment decisions. Just as our company vision states that we want to be the financial services provider of choice to our customers, the Arvest Total Rewards Program is designed to maintain the valuable status of employer-of-choice — and to provide our associates with a wide range of benefit plans, services and resources.

While health costs continue to rise nationwide, our premiums have remained stable with multiple years of no – or minimal – increase in cost for our associates. We continue to invest in new plan options, being intentional in adding benefits that support our diverse collection of associates and supporting an inclusive workplace. These changes include Teladoc service offerings, including Expert Medical Services, which give members access to specialists who help them make more informed health care decisions with confidence. We also added coverage for cochlear implants, infertility treatment, Applied Behavior Analysis Therapy for Autism and enhanced Mental Health, and caregiver and veteran support.

Associate Engagement

Our values-driven culture creates an environment for open and honest communication channels and empowers our associates to share diverse ideas, ask questions, make suggestions and submit concerns. This unique environment of collaboration fosters high performance and mutual respect between leadership and associates.

In 2021, we conducted an annual Associate Engagement Survey and collected feedback from 95% of our associates on more than 80 questions across 14 categories. We also administered surveys about specific initiatives and situations. We conducted our semi-annual DEI survey to gather feedback about the company's culture and efforts to increase diversity, equity and inclusion. We surveyed associates to gauge comfort and willingness to take charge of Arvest's evolution for the future via a Drive Change survey. Both surveys collected saw a significant increase in responses, with an 86% participation rate for the Drive Change survey and 71% participation rate for the most recent DEI survey.



95%

Associate Engagement
Survey Participation



86%

Drive Change
Survey Participation



71%

Recent DEI Survey
Participation



Remote Work

During the last two years, we expanded our commitment to remote work both inside our four-state footprint and beyond. Our associates told us this is a practice they want to see continued and one that provides them with some added benefits. More than 50% of Arvest associates work remotely part-time and 500 are full-time remote workers. Additionally, more than 7% of the full-time remote workers live outside Arvest's four-state footprint.

Mentoring

We offer a robust mentoring program to match mentees with mentors on three separate tracks: career exploration, management and leadership. The program gives associates a broader perspective and better understanding of future growth opportunities at Arvest. In 2021, more than 200 mentees participated in the program.



Intern Program

In the summer of 2022, we will celebrate the fifth anniversary of our intern program, Ignite. This program introduces students to all the opportunities available to them as they work on a capstone project to solve real-world challenges with their fellow interns. It also seeks to attract students from historically Black colleges and universities (HBCUs) in order to increase our diverse pipeline of talent within and beyond the bank's physical reach. Finally, we aim to

raise awareness among all college students around opportunities not always associated with banking, such as information security, web design, cloud infrastructure, blockchain and data governance.



Diversity, Equity and Inclusion



At the heart of the DEI business strategy is a determination to foster an environment where everyone can bring their best and true selves to work and reach their full potential. This means we must be a place where all differences are valued, all voices are heard and all talent is nurtured.

At Arvest, our mission is to help people find financial solutions for life; that means all people. We strive every day to create the best experiences for our associates and customers. This begins with our commitment to diversity, equity and inclusion within our workforce, workplace and communities we serve.

We recognize that diversity, equity and inclusion are essential not only for social responsibility but also to maintain a competitive advantage. Our intentional efforts mirror, anticipate and adapt to the demographic changes of the new workforce, as well as the communities we

serve and the places we live. We view diversity as a collection and variety of perspectives, similarities and differences we carry with us in all areas of our lives. We value the uniqueness of everyone and recognize that people have unique backgrounds, characteristics, experiences, beliefs, capabilities, cultures and styles. Our goal is to foster an environment of diverse thoughts and ideas where everyone feels included, respected and heard.

At Arvest, this means we are committed to:

- Recognizing and embracing the similarities and differences of everyone.
- Respecting individuality, diversity of thought, and the varied backgrounds, characteristics, experiences, ideas, opinions, beliefs, motivations and choices of everyone.
- Attracting, hiring, retaining and offering career opportunities and total rewards to a diverse group of talented people to help us achieve our vision.
- Fostering a culture of inclusion by cultivating an environment where everyone is valued, respected and heard.
- Demonstrating our commitment to diversity and inclusion in everything we do.

These commitments came to life in 2021 as we publicly introduced eight Associate Impact Groups that directly support underrepresented associates and their allies. These groups have provided educational opportunities, creative ideas to exceed our customers' needs, communities of shared experiences and professional development for our company.

We understand the importance of diversity, equity and inclusion at Arvest, and we are committed to attracting and developing the best people, understanding our customers better through representation, and improving our decision-making and innovation. Arvest is proud of what we accomplished in 2021 and looks forward to 2022 and beyond.

Associate Impact Groups

In 2021, we publicly introduced eight Associate Impact Groups that directly support underrepresented associates and their allies — an initiative that included more than 800 associates. Named by the associates who comprise these groups, these unique groups represent the following categories:

- **ArBILITIES – Disability**
- **ArPride – LGBTQIA+**
- **ArVets - Veterans**
- **BAAM! – Black and African American**
- **DreamCatchers – Native American**
- **HOLArvest – Hispanic and Latinx**
- **InspriAsians – Asian**
- **WOW – Women of Work**

These groups provide educational opportunities, creative ideas to exceed our customer's needs, communities of shared experiences and professional development for our company. Examples include Associate Impact Group mentorships, expanding Spanish language customer materials and resources through HOLArvest, addressing mental health stigmas within Black and African American communities, a Native American small business education series and a video project for the hearing-impaired, "We Hear With our Eyes." They play an important role in driving change and delivering our DEI priorities, and are critical in moving DEI from awareness to integration. Associates do not have to look like or identify as part of a community in order to participate in a specific Associate Impact Group. Associates are welcome to join any groups they have a passion for supporting.



Key Associate Impact Group Projects + Initiatives

The inaugural year of our Associate Impact Groups program produced many exciting projects focused on the associate and customer experience. All eight Associate Impact Groups continue to identify opportunities for impact as we aim to connect with communities through inclusion and representation. A few highlights include:

Pride Debit Cards

The positive reception of our inaugural, Pride-inspired debit cards led to discussions of an entire debit card series focused on inclusion. Partnering with the Arvest marketing team, the remaining seven Associate Impact Groups provided insight and guidance on developing debit cards that reflect their communities. This “Inclusion Series” of custom cards was released in early 2022.



1,000 Cranes of Solidarity

Inspired by the legend popularized by Sadako Sasaki, a victim of the atomic bombing during World War II, InspirAsians issued a company-wide call to support their 1,000 Cranes initiative. Associates folded cranes of varying sizes, colors and patterns as a sign of solidarity against acts of hate towards Asian Americans, Pacific Islanders and all marginalized groups. The cranes are on display at the University of Arkansas – Fort Smith.



Military Care Packages

In December 2021, ArVets sent 112 packages filled with food, personal wellness products and games to active-duty U.S. military service members via our annual Operation Care Package Program during the holiday season. Notes from home and personal sentiments filled the packages, sent to military personnel who could not be home during the holiday season.



WOW Professional Jumpstart Loan

The Women of Work created the Professional Jumpstart Loan Program for new hires. The loans issued as part of this program cover the cost to purchase professional clothing, assist with transportation needs, set up childcare or address any other minor financial roadblock on participants’ professional career paths. Arvest issued 68 such loans after the program was launched in 2021.



Our Customers



“We have a tradition of customer focus here at Arvest Bank. Staying true to that tradition has been a common thread throughout our history, and we have every intention of remaining laser-focused on what today’s customer needs and wants in their banking partner.”

At Arvest, we have an intense dedication to focusing on the customer above all else. This philosophy has remained the same during our growth from a small bank to a network of community banks able to provide a complete range of financial services. From employment opportunities to loans designed to promote small business and community development, we aim to create a positive impact on our customers and in the communities where we live, work and play.

Rodney Shepard
Chief Customer Experience Officer

Forbes **2021**
**WORLD'S
BEST BANKS**

POWERED BY STATISTA

BankOn

We are committed to providing access to financial services and capital to all areas and groups in the markets we serve. Because we operate in a region where many consumers — as well as small and medium-sized businesses — are unbanked or underbanked, we are increasing our efforts in the area of financial inclusion and making a concerted effort to provide products, services and delivery channels to those groups.

Arvest Money Academy

In 2021, we launched Arvest Money Academy — a personal finance education program made available through our partnership with EVERFI, Inc. — in 16 schools in Arkansas and Oklahoma. The interactive lessons help students develop actionable strategies for managing their finances in a number of areas: income and employment, budgeting, credit and debit cards, and financing higher education.

Small Business Administration Lending

At Arvest, we are an SBA Preferred Lender. In 2021 that also meant being an active participant in the U.S. Small Business Administration Paycheck Protection Program (PPP). In 2021, we extended 12,147 PPP loans for a total of \$486.9 million.



\$486.9M

Total PPP Loans
in 2021

2021 SBA AND COMMUNITY DEVELOPMENT LOANS SUMMARY		
Arvest Market	Number	Approved Loan Amount
SBA 1(a) Loans		
Arkansas	64	\$21.8M
Eastern Kansas and Western Missouri	23	\$6.5M
Oklahoma	37	\$10.5M
Total	124	\$38.8M
SBA 504 Loans		
Arkansas	9	\$9.1M
Eastern Kansas and Western Missouri	1	\$1.3M
Oklahoma	5	\$3.6M
Total	15	\$14.0M
SBA PPP Loans		
All Assessment Areas	12,147	\$486.9M
Community Development Loans		
Total Community Development Loans	53	\$126.2M

Our Communities

At Arvest, we believe in donating our time and resources to help shape, support and strengthen the communities where we live, work and play. Our associates are deeply involved in our communities, volunteering time and donating resources to make the communities we call home better for us all. Whether they are helping feed the food-insecure in our footprint with initiatives like Million Meals, volunteering in local schools or supporting nonprofit organizations,

our involvement makes a difference by delivering a lasting and positive impact in our communities.

While COVID-19 precautions continued to affect many of our in-person volunteer efforts, we found innovative ways to support community organizations in 2021 — another way we strive to deliver positive, lasting impact in the communities we serve.



Volunteer Efforts

746
Volunteers

2,539
CRA Hours

1,062
Organizations

14,380
Total Hours



Sponsorship and Donations

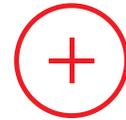
\$4.2 Million in 2021



\$1,492,654
Community Development



\$717,545
Education



\$668,601
Other



\$170,985
Health Care



\$165,605
Arts & Culture



\$615,420*
United Way

Special Campaigns

\$336,182*
Million Meals

\$77,158
We Love Teachers

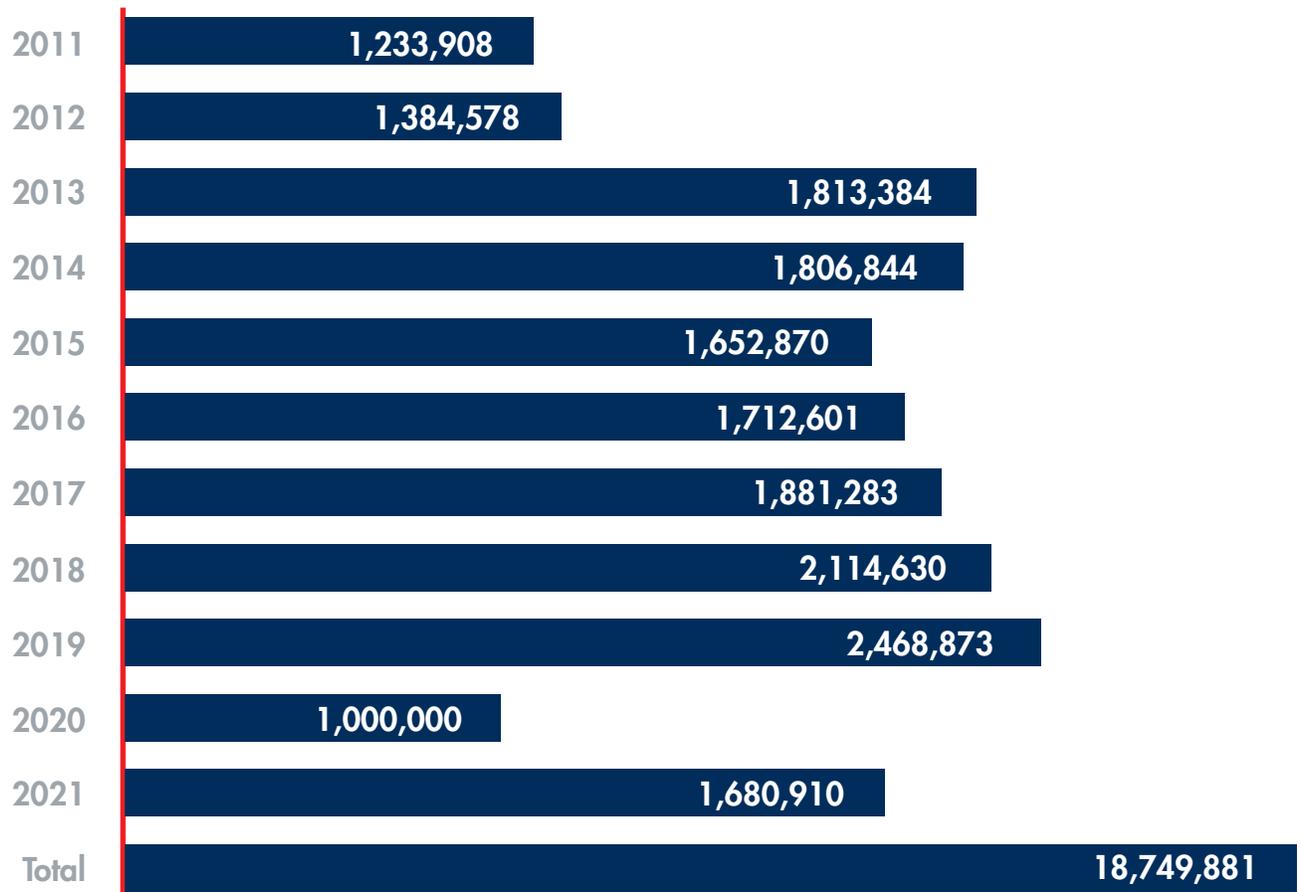
*Includes corporate gifts, associate pledges and fundraising proceeds.

Million Meals

Arvest began our annual Million Meals campaign in 2011 due to the prevalence of food-insecurity throughout our footprint and a desire to make a positive impact in the communities we serve. After suspending the campaign’s external fundraising efforts in 2020 due to concerns around COVID-19, we were able to participate in Million Meals more fully in 2021. We raised more than 1.6 million meals in 2021, and since 2011, we have raised more than 18.7 million meals, which includes more than \$3.3 million in funds given directly to dozens of local food partners.

1.6 million
2021 Total Meals

93
Local Food Partners



We continued our support of Million Meals in 2020 and 2021 during the COVID-19 pandemic. Due to decreased volunteer and fundraising opportunities, our donations decreased slightly but we continued to support our communities when they needed it most.



We Love Teachers

Begun by our Oklahoma-based banks in 2016 as a show of support for teachers facing severe budget shortfalls, our We Love Teachers campaign has grown into a bank-wide effort designed to show appreciation for the impact teachers make in our communities. Customers and community members are encouraged to nominate their favorite teacher via a social media contest. Since 2016, we have awarded \$324,000 in \$500 awards to 648 teachers. These funds go to teachers who work at public state-funded schools and are to be used for classroom needs. In 2021, we awarded \$77,000 to 154 teachers.

\$324,000

Awarded since 2016

648

Teachers Supported

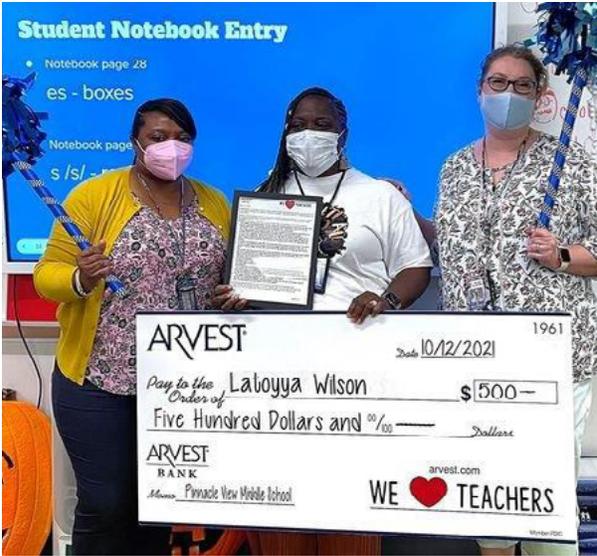
\$77,000

Awarded in 2021

154

Teachers Supported in 2021



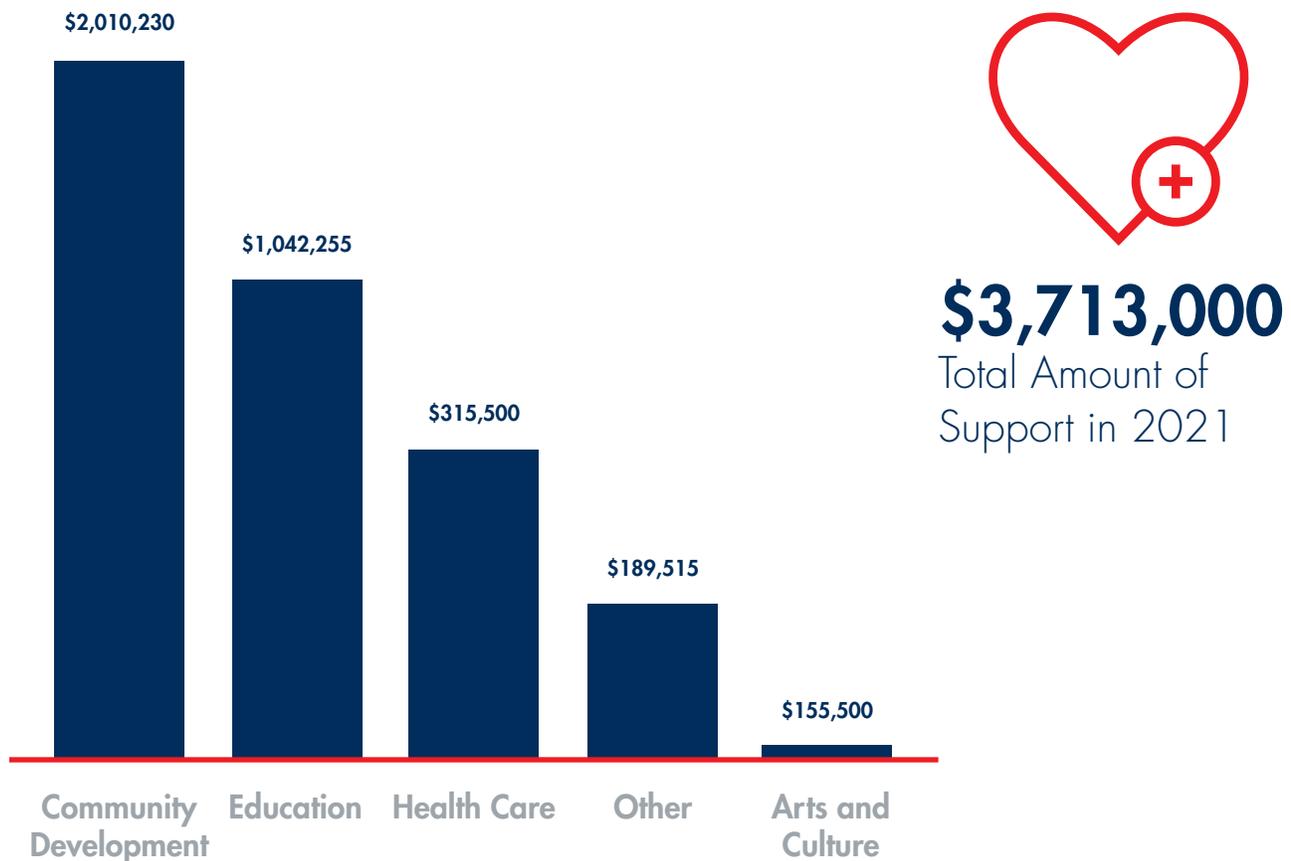


Arvest Foundation

The primary purpose of the Arvest Foundation is to support local organizations doing outstanding work to improve the quality of life in the communities we serve. Through our grant program, the Arvest Foundation helps worthwhile charitable activities in Arkansas, Kansas, Missouri and Oklahoma.

A variety of nonprofit organizations in our communities qualify for support through the Arvest Foundation. Governmental units, educational and charitable 501(c)(3) organizations, with “public charity” status as defined by the IRS, that serve public purposes to improve the same community as their recommending bank are eligible to receive contributions.

The major areas of focus for the Arvest Foundation include K-12 education, economic development and enhancing the quality of life throughout the Arvest footprint.





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