

WESBANCO, INC.
One Bank Plaza
Wheeling, West Virginia 26003

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held
April 17, 2024

TO THE STOCKHOLDERS OF WESBANCO, INC.:

The Annual Meeting of the Stockholders of Wesbanco, Inc. ("Wesbanco") will be held in the Shenandoah Room at Wilson Lodge, Oglebay Resort and Conference Center, Wheeling, West Virginia, 26003, on Wednesday, April 17, 2024, at 12:00 Noon E.D.T.

The purposes of the meeting are as follows:

- (1) To elect four persons to the Board of Directors to serve for a term of three years.
- (2) To approve an advisory (non-binding) vote on compensation paid to Wesbanco's named executive officers.
- (3) To approve an advisory (non-binding) vote ratifying the appointment of Ernst & Young, LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2024.
- (4) To approve an amendment and restatement of the Incentive Bonus, Option and Restricted Stock Plan.
- (5) To consider and act upon such other matters as may properly come before the meeting or any adjournment thereof.

The Board of Directors recommends a vote (1) in favor of the director nominees, (2) in favor of the executive compensation paid to Wesbanco's named executive officers, (3) in favor of the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2024, and (4) in favor of the approval of an amendment and restatement of the Incentive Bonus, Option and Restricted Stock Plan. The holders of the common stock of Wesbanco as of the close of business on February 28, 2024, are entitled to vote at the meeting.

You are requested to sign and date the enclosed form of Proxy and return it in the enclosed postage-paid envelope at your earliest convenience. As indicated in the accompanying Proxy Statement, proxies may be revoked at any time prior to the voting thereof. Alternatively, if you hold shares of Wesbanco common stock directly in your name, you may vote over the Internet or by telephone by following the instructions set forth in the Proxy Card.

By Order of the Board of Directors.

LINDA M. WOODFIN
Secretary

Wheeling, West Virginia
March 13, 2024

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE STOCKHOLDER MEETING TO BE HELD ON April 17, 2024.**
**THIS PROXY STATEMENT AND THE 2023 ANNUAL REPORT TO STOCKHOLDERS
ARE AVAILABLE AT**
www.wesbanco.com

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**PROXY STATEMENT
OF
WESBANCO, INC.
One Bank Plaza
Wheeling, West Virginia 26003**

ANNUAL MEETING OF STOCKHOLDERS

April 17, 2024

This statement is furnished to the stockholders of Wesbanco, Inc. (the “Corporation”) in connection with the solicitation of proxies to be used in voting at the annual meeting of the stockholders of the Corporation (the “Annual Meeting”), which will be held in the Shenandoah Room at Wilson Lodge, Oglebay Resort and Conference Center, Wheeling, West Virginia, 26003, at 12:00 Noon E.D.T. on Wednesday, April 17, 2024. This statement is first being mailed to the stockholders on or about March 13, 2024.

The Corporation is the parent company and the holder of all the outstanding shares of the capital stock of Wesbanco Bank, Inc. (the “Bank”), Wheeling, West Virginia. The Corporation also maintains two other operating subsidiaries, namely, Wesbanco Securities, Inc., St. Clairsville, Ohio, and Wesbanco Insurance Services, Inc., Shinnston, West Virginia.

Proxies

The proxies are solicited by the Board of Directors of the Corporation (the “Board” or “Board of Directors”), and the cost thereof is being borne by the Corporation. Employees and Directors of the Corporation and its subsidiaries may follow up on this written solicitation by telephone or other methods of communication.

Proxies may be revoked by the stockholders who execute them at any time prior to the exercise thereof by a later dated proxy, by written notice to the Corporation, or by appearing in person and voting at the Annual Meeting. Unless so revoked, the shares represented by all proxies will be voted, by the persons named in the proxies, at the Annual Meeting and all adjournments thereof, in accordance with the specifications set forth therein, or absent such specifications, in accordance with the discretion of the holders of such proxies.

As an alternative to submitting the enclosed proxy, stockholders who hold shares directly in their name may vote over the Internet or by telephone by following the instructions set forth on the Proxy Card.

Delivery of Proxy Materials to Households

Annually, the Corporation mails to each registered stockholder at a shared address, not previously notified, a separate notice of its intention to household proxy materials. Beneficial stockholders (those who hold common shares through a financial institution, broker, or other record holder) are notified of the house holding process by the record holder. Those registered and beneficial stockholders who are eligible and have not opted-out (as defined below) of the householding process will receive one copy of the Corporation’s Annual Report to Stockholders for the year 2023 and one copy of this Proxy Statement. A separate proxy card and a separate notice of the meeting of stockholders will continue to be included for each account at the shared address.

Registered stockholders who reside at a shared household and who would like to receive a separate Annual Report and/or a separate Proxy Statement (to “opt-out”), or have questions regarding the house holding process, may contact the Corporation’s transfer agent and registrar by calling (888) 294-8217 or forwarding a written request addressed to Computershare Investor Services LLC, P.O. Box 505000, Louisville, KY 40202. Promptly upon request, a separate Annual Report and/or separate Proxy Statement will be sent. By contacting the transfer agent, registered stockholders sharing an address can also request delivery of a single copy of annual reports or proxy statements if they are receiving multiple copies. Beneficial stockholders should contact their brokers, financial institutions, or other record holder for specific information on the house holding process as it applies to those accounts.

Stock Outstanding and Voting Rights

The authorized capital stock of the Corporation consists of 100,000,000 shares of common stock with a par value of \$2.0833 per share (the “Common Stock”), and 1,000,000 shares of preferred stock without par value. Of the 100,000,000 shares of authorized Common Stock, as of February 28, 2024, there were 68,081,306 shares issued and 59,379,317 shares outstanding. There were 150,000 shares of Series A perpetual preferred stock outstanding as of that date.

The Corporation has 6,000,000 depository shares outstanding, with each share representing a 1/40th ownership interest in a share of Series A Preferred Stock, with a liquidation preference of \$1,000 per share of the Series A Preferred Stock (equivalent to \$25 per depository share) representing 150,000 shares of Series A Preferred Stock in the aggregate. The Series A Preferred Stock is non-voting except in certain limited circumstances arising only in the event dividends are not declared and paid for the equivalent of six or more dividend payments.

A quorum is required to conduct business at the Annual Meeting. A majority of the outstanding shares of the Corporation present in person or represented by proxy constitutes a quorum. Abstentions, votes withheld, and shares represented by broker non-votes are counted in determining whether a quorum is present. Non-votes by banks, brokerage houses, custodians, nominees and other fiduciaries (“broker non-votes”) and abstentions will be counted for the purpose of determining whether a quorum is present, but broker non-votes will not be included for purposes of determining whether stockholder approval of a matter has been obtained. A broker non-vote occurs when a broker, bank or other stockholder of record, in nominee name or otherwise, exercising fiduciary powers (typically referred to as being held in “street name”), submits a proxy for the Annual Meeting, but does not vote on a particular proposal because that broker or holder does not have discretionary voting power with respect to that proposal and has not received voting instructions from the beneficial owner. Under the rules that govern brokers who are voting with respect to shares held in street name, brokers have the discretion to vote those shares on routine matters, but not on non-routine matters. Non-routine matters include, among other matters, the election of directors and actions on executive compensation. Therefore, if a beneficial owner of the Corporation’s Common Stock does not give the broker or nominee specific voting instructions on Items 1, 2 or 4, the holder’s shares will not be voted on those items and a broker non-vote will occur. Brokers will have discretionary authority to vote on Item 4. Broker non-votes will have no effect on the voting results for such proposals.

Stockholders of record as of the close of business on February 28, 2024 will be entitled to vote at the Annual Meeting. Each stockholder will be entitled to one vote for each share of Common Stock held as of the record date, as shown by the records of the transfer agent. Cumulative voting in the election of Directors is permitted by West Virginia statutory provisions, and the exercise of that right is not subject to any condition precedent. Each stockholder is entitled to as many votes as shall equal the number of his shares of Common Stock multiplied by the number of Directors to be elected within each class, and the stockholder may cast all of such votes for a single Director or distribute them among two or more Directors. The nominees receiving the highest number of “for” votes in each class – four in the class of 2027 – will be elected as Directors of the Corporation. Proxies marked as “withhold” (including proxies containing broker non-votes) will not be counted as votes either “for” or “against” the nominee. Such withhold votes are not counted in the election of directors and do not affect the outcome.

Cumulative voting is not permitted with respect to Items 2, 3 or 4, approval of which will require that the number of votes cast favoring the proposal exceed the votes cast opposing the proposal. Proxies marked as abstaining (including proxies containing broker non-votes) will not be counted as votes “for” or “against” the proposals and will not affect the outcome of any of the proposals.

Beneficial Owners of More than 5% of the Common Stock of the Corporation

The entities listed in the table below were beneficial owners of 5% or more of the shares of the Corporation’s Common Stock outstanding as of December 31, 2023, based on information filed with the Securities and Exchange Commission (the “SEC”).

Based solely on an amended Schedule 13G filed on February 13, 2024, the Vanguard Group, Inc. has indicated that it is the beneficial owner of 5,978,371 shares of the Common Stock of the Corporation. It reported beneficial

ownership as an investment adviser of 5,978,371 shares for which it had shared voting power over 56,162 shares, sole dispositive power over 5,857,870 shares and shared dispositive power over 120,501 shares.

Based solely on an amended Schedule 13G filed on January 25, 2024, BlackRock, Inc. has indicated that it may be the beneficial owner of 5,355,688 shares of the Common Stock of the Corporation for which it had sole voting power over 5,139,152 shares and sole dispositive power over 5,355,688 shares.

Based solely on an amended Schedule 13G filed on February 14, 2024, Dimensional Fund Advisors, LP (“Dimensional”) has indicated that it may be the beneficial owner of 4,250,549 shares of the Corporation’s Common Stock with sole voting power over 4,183,734 shares and sole dispositive power over all 4,250,549 shares in light of its furnishing investment advice to four investment companies and serving as investment manager to certain other commingled group trusts and separate accounts which own the shares since it possesses investment and/or voting power over the shares noted. Dimensional, however, disclaimed beneficial ownership of the shares.

<u>Title of Class</u>	<u>Name & Address of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u>	<u>Percent of Class</u>
Common	The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, PA 19355	5,978,371	10.07%
Common	BlackRock, Inc. 55 East 52nd Street New York, NY 10055	5,355,688	9.0%
Common	Dimensional Fund Advisors, LP Building One 6300 Bee Cave Road Austin, Texas 78746	4,250,549	7.2%

Ownership of Securities by Directors, Nominees and Officers

The following table sets forth the number of shares of the Corporation's Common Stock beneficially owned by each nominee, each continuing director, each director who will not continue as a director beyond the Annual Meeting and each named executive officer of the Corporation, and all of its executive officers and directors as a group as of January 31, 2024. There is no other class of voting securities issued and outstanding.

<u>Name of Beneficial Owner</u>	<u>Sole Voting and Investment Authority</u>		<u>Shared Voting and/or Investment Authority</u>		<u>Percent</u>
Rosie Allen-Herring.....	3,899	(1)			*
Todd F. Clossin.....	180,342	(2)			*
James W. Cornelsen (Nominee)	130,132	(3)			*
Michael J. Crawford	37,994	(4)			*
Christopher V. Criss	62,453	(5)	128,451	(6)	*
Abigail M. Feinknopf	31,717	(7)	174,335	(8)	*
Robert J. Fitzsimmons (Nominee).....	49,401	(9)	58,145	(10)	*
Jeffrey H. Jackson (Nominee, Executive Officer)...	38,605	(11)			*
D. Bruce Knox (Nominee).....	33,313	(12)			*
Denise H. Knouse-Snyder	10,590	(13)	3,070	(14)	*
Lisa A. Knutson	10,111	(15)			*
Gary L. Libs.....	249,307	(16)			*
Jay T. McCamic.....	37,333	(17)	162,829	(18)	*
F. Eric Nelson, Jr.	37,217	(19)	752	(20)	*
Michael L. Perkins (Executive Officer).....	58,633	(21)			*
Anthony F. Pietranton (Executive Officer)	59,703	(22)			*
Gregory S. Proctor, Jr.	45,784	(23)			*
Joseph R. Robinson	10,590	(24)			*
Kerry M. Stemler	119,346	(25)			*
Reed J. Tanner	41,197	(26)			*
Daniel K. Weiss, Jr. (Executive Officer).....	36,573	(27)			*
Jayson M. Zatta (Executive Officer)	81,423	(28)			*
All Directors and Officers as a group (26 persons) .	1,515,800	(29)	527,582		3.4413%

*Beneficial ownership does not exceed one percent (1%).

- (1) Includes 917 shares of Restricted Stock, awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (2) Includes options to purchase 30,000 shares which are vested in the Wesbanco, Inc. Key Executive Incentive Bonus, Option & Restricted Stock Plan and 4,823 shares held in the Wesbanco 401(k) Plan. Also included are 14,370 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 21,945 shares awarded in 2022 which will become fully vested in 2025, and 29,309 shares awarded in 2023 which will become fully vested in 2026.
- (3) Includes 917 shares of Restricted Stock, awarded in 2022 which will become fully vested in 2025 and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (4) Includes 32,037 shares held by Mr. Crawford's wife, Ruth Ann Crawford and 669 shares of Restricted Stock awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025 and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (5) Includes 11,083 shares held for Mr. Criss's benefit in a Rabbi Trust established under the Wesbanco, Inc. Deferred Compensation Plan. Also includes 669 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (6) Shares held by Atlas Towing Company, in which Mr. Criss owns a substantial interest and serves as an officer and director.
- (7) Includes 669 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.

- (8) Includes 59,489 shares held in trust for the benefit of Ms. Feinknopf, 61,446 shares held in trust for the benefit of Ms. Feinknopf's children of which Ms. Feinknopf is Co-Trustee, and 53,400 shares held in the McCamic Family Foundation of which Ms. Feinknopf is a director.
- (9) Includes 669 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (10) Shares for which Mr. Fitzsimmons has Sole Voting Authority pursuant to various Voting Agreements.
- (11) Includes 12,500 shares of Restricted Stock which will become fully vested in 2025 and 20,233 shares awarded in 2023 which will become fully vested in 2026.
- (12) Includes 1,982 shares held in a retirement account for Mr. Knox's benefit and 669 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (13) Includes 669 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (14) Shares held in a Profit Sharing Plan for Phillips, Gardill, Kaiser & Altmeyer, PLLC for the benefit of Ms. Knouse-Snyder.
- (15) Includes 669 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (16) Includes 31,392 shares held in an IRA account for Mr. Libs and 669 shares of Restricted Stock awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026. Also includes 6,037 shares held by Mr. Libs' wife, Sandra Libs, and 20,122 shares held in her IRA account.
- (17) Includes 669 shares of Restricted Stock awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (18) Includes 52,455 shares held in trust for the benefit of Mr. McCamic, 56,974 shares held in trust for the benefit of Mr. McCamic's children for which Mr. McCamic is Co-Trustee, and 53,400 shares held in the McCamic Family Foundation of which Mr. McCamic is a director.
- (19) Includes 669 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (20) Shares held in a corporation for which Mr. Nelson has shared investment authority and is a beneficiary.
- (21) Includes options to purchase 12,375 shares which are vested in the Wesbanco Key Executive Incentive Bonus & Option Plan and 2,554 shares held in the Wesbanco 401(k) Plan. Also included are 4,492 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 7,119 shares awarded in 2022 which will become fully vested in 2025, and 9,786 shares awarded in 2023 which will become fully vested in 2026.
- (22) Includes options to purchase 12,500 shares which are vested in the Wesbanco, Inc. Key Executive Incentive Bonus, Option & Restricted Stock Plan and 1,616 shares held in the Wesbanco 401(k) Plan. Also included are 4,645 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 7,376 shares awarded in 2022 which will become fully vested in 2025, and 10,138 shares awarded in 2023 which will become fully vested in 2026.
- (23) Includes options to purchase 2,823 shares of Wesbanco, Inc. common stock. Also includes 669 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (24) Includes 669 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (25) Includes 15,718 shares held in an IRA for the benefit of Mr. Stemler's wife, Debra Stemler, and 669 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (26) Includes 8,117 shares held for Mr. Tanner's benefit in a Rabbi Trust established under the Wesbanco, Inc. Deferred Compensation Plan and 22,127 shares held in a separate account for Mr. Tanner's benefit in the Wesbanco, Inc. Deferred Compensation Plan. Also included are 669 shares of Restricted Stock, awarded in

- 2021 which will become fully vested in 2024, 917 shares awarded in 2022 which will become fully vested in 2025, and 1,940 shares awarded in 2023 which will become fully vested in 2026.
- (27) Includes options to purchase 6,750 shares which are vested in the Wesbanco, Inc. Key Executive Incentive Bonus, Option and Restricted Stock Plan, 3,363 shares held in the Wesbanco 401(k) Plan and 2,786 shares held for Mr. Weiss's benefit in the Wesbanco, Inc. Deferred Compensation Plan. Also included are 1,691 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 7,245 shares awarded in 2022 which will become fully vested in 2025, and 9,676 shares awarded in 2023 which will become fully vested in 2026.
 - (28) Includes options to purchase 11,250 shares which are vested in the Wesbanco, Inc. Key Executive Incentive Bonus, Option and Restricted Stock Plan and 2,696 shares held in the Wesbanco 401(k) Plan. Also included are 6,693 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 10,607 shares awarded in 2022 which will become fully vested in 2025, and 14,580 shares awarded in 2023 which will become fully vested in 2026.
 - (29) Includes, in the aggregate, 50,826 shares of Restricted Stock, awarded in 2021 which will become fully vested in 2024, 92,883 shares awarded in 2022 which will become fully vested in 2025, and 147,304 shares awarded in 2023 which will become fully vested in 2026, as well as options to purchase a total of 111,448 shares which are vested in the Wesbanco, Inc. Key Executive Incentive Bonus, Option & Restricted Stock Plan and 48,543 shares held in the Wesbanco 401(k) Plan.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") requires the Corporation's officers, directors, and persons who own more than 10% of a registered class of the Corporation's equity securities, to file reports of ownership and changes in ownership with the Securities & Exchange Commission (the "SEC").

Delinquent Section 16(a) Reports

Based solely on its review of the copies of Forms 3, 4 and 5 received by it, or written representations from certain reporting persons that no Forms 5 were required for those persons, the Corporation believes that, during the calendar year 2023, all filing requirements applicable to its officers, directors and greater than 10% beneficial owners were fulfilled, except for Denise Knouse-Snyder, who had one late filing.

The Corporation is required to report late filings.

Transactions with Directors and Officers

Transactions with Related Persons

The Corporation generally considers credit relationships with directors and/or their affiliates to be immaterial and as not impairing the director's independence so long as the terms of the credit relationship are similar to other comparable borrowers. The Corporation uses the following guidelines to determine the impact of a credit relationship on a director's independence. The Corporation presumes that extensions of credit which comply with Federal Reserve Regulation O to be consistent with director independence. In other words, the Corporation does not consider normal, arms' length credit relationships entered into in the ordinary course of business to negate a director's independence.

Regulation O requires such loans to be made on substantially the same terms, including interest rates and collateral, and following credit-underwriting procedures that are no less stringent than those prevailing at the time for comparable transactions by the Bank with other persons. Such loans also may not involve more than the normal risk of repayment or present other unfavorable features. Additionally, no event of default may have occurred (that is, such loans are not disclosed as non-accrual, past due, restructured, or potential problems). The Board of Directors must review any credit to a director or his or her related interests that has become criticized in order to determine the impact that such classification has on the director's independence. In addition, the Corporation does not consider to be independent any director who is also an executive officer of a company to which the Corporation has extended credit unless such credit meets the substantive requirements of Regulation O.

Denise Knouse-Snyder, a Director, is a member of Phillips, Gardill, Kaiser & Altmeyer, PLLC, which serves as the Corporation's primary outside legal counsel and its General Counsel, as the Corporation does not maintain an internal legal staff. Fees aggregating \$2,165,020 were paid to the law firm for legal services rendered to the Corporation and its affiliates during the year, which amount represented approximately 52% of the total amount paid to all law firms retained in 2023. The Audit Committee does review and approve the engagement letter of the firm each year under the Corporation's Related Party Transaction Policy.

Several directors have been appointed to the Board and subsequently nominated for election pursuant to acquisition and merger-related agreements. Ms. Feinknopf and Mr. McCamic were appointed to the Board pursuant to the merger agreement with American Bancorporation. D. Bruce Knox was appointed to the Board pursuant to the merger agreement with Oak Hill Financial, Inc. Mr. Libs and Mr. Stemler were appointed to the Board pursuant to the merger agreement with Your Community Bankshares, Inc. ("YCB"). Under the terms of each of the agreements, the Corporation agreed to include them as recommended nominees until each served at least a full three-year term, which obligations have been met as to all such directors. Michael J. Crawford was appointed to the Board pursuant to the merger agreement with Farmers Capital Bank Corporation ("Farmers"). Under the terms of the merger agreement with Farmers, the Corporation has agreed to include Mr. Crawford as a recommended nominee until he has served at least a full three-year term, which obligation has been met. James W. Cornelsen and Gregory S. Proctor, Jr. were appointed to the Board pursuant to the merger agreement with Old Line Bancshares, Inc. ("OLB"). Under the terms of the merger agreement with OLB, the Corporation has agreed to include Mr. Cornelsen and Mr. Proctor as recommended nominees until they have served at least full three year terms.

Policies and Procedures for Approval of Related Party Transactions

The Corporation recognizes that related party transactions can present potential or actual conflicts of interest and create the appearance that corporate decisions are based on considerations other than the best interests of the Corporation and its stockholders. Therefore, the Board of Directors has adopted a formal, written policy with respect to related party transactions.

For the purpose of the policy, a "related party transaction" is a transaction in which the Corporation participates and in which any related party has a direct or indirect material interest, other than (i) transactions available to all employees or customers generally, (ii) transactions involving less than \$120,000 when aggregated with all similar transactions, or (iii) loans made by the Bank in the ordinary course of business, made on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable loans with persons not related to the Bank, and not involving more than the normal risk of collectability or presenting other unfavorable features.

Under the policy, any related party transaction must be reported to the Audit Committee and may be consummated or may continue only (i) if the Audit Committee, or Chairman thereof acting between meetings, approves or ratifies such transaction and if the transaction is on terms comparable to those that could be obtained in arm's length dealing with an unrelated third party, (ii) if the transaction involves compensation that has been approved by the Compensation Committee, or (iii) if the transaction has been approved by the disinterested members of the Board of Directors. The Audit Committee may approve or ratify the related party transaction only if the Audit Committee determines that, under all of the circumstances, the transaction is in the best interests of the Corporation.

The current policy was formalized and adopted in February 2007, and subsequently revised on August 7, 2008. The Policy is reviewed annually by the Board of Directors or Executive Committee and was last approved on February 21, 2024. All related party transactions which were required to be reported in this Proxy Statement were approved by either the Audit Committee or the Compensation Committee of the Board of Directors.

Election of Directors

The Board of Directors of the Corporation is divided into three classes, as nearly equal in number as the numerical membership of the Board will permit, the members of such classes to serve staggered terms of three years each. The Bylaws permit the Board to determine each year the number of Directors with a minimum of fifteen and a maximum of thirty-five, and the Board of Directors has determined that the Board shall consist of seventeen members for the year 2024, and has fixed the number of Directors to be elected to the Board of Directors at the forthcoming meeting at four persons, with one vacancy, all to serve for a term of three years which will expire at the annual stockholders meeting in 2027.

The Corporation and its banking subsidiary, the Bank, maintain separate boards, but the directors of the Corporation also serve as directors of the Bank.

There are no family relationships among the directors, nominees, or executive officers of the Corporation, except that Abigail M. Feinknopf is the sister of Jay T. McCamic.

Director Independence

A majority of the Corporation's directors are independent as defined in Nasdaq Global Select Market ("Nasdaq") listing standards. The Board has determined that all of the directors and nominees are independent, as that term is defined under the Nasdaq definition, except for Jeffrey H. Jackson, Todd F. Clossin, Denise Knouse-Snyder and James W. Cornelsen. The current independence ratio of the Board directors is 78%, and if all of the nominees are elected, the director independence ratio of the Board will be at 75%.

Director Diversity and Matrix

The Board meets the diversity requirements of the Board Diversity Rule of Nasdaq. There are 5 members of the current 18 members of the Board who self-identify as diverse individuals representing 28% of the Board. If all of the nominees are elected to the Board, the diversity of the Board directors would increase with 5 of 16 directors identifying as diverse individuals, which would be 31% of the Board directors as two members are retiring.

Board Diversity Matrix (as of April 17, 2024) ¹				
Total Number of Directors.....	16			
	Female	Male	Non-Binary	Did Not Disclose Gender
Part I: Gender Identity				
Directors and Nominees	4	12		
Part II: Demographic Background				
African American or Black.....	1	1		
White	3	11		

¹. Assuming all nominees are elected.

Accordingly, the following persons have been nominated for election to the Board:

Nominees

A. Directors Whose Term of Office Will Expire at the Annual Stockholders Meeting in 2027.

<u>Name</u>	<u>Age</u>	<u>Year First Elected Director</u>	<u>Position</u>
James W. Cornelsen.....	69	2019	Director
Robert J. Fitzsimmons	45	2018	Director
D. Bruce Knox	63	2007	Director
Jeffrey H. Jackson.....	51	2023	Director, President & CEO

Additional Information

For each director named above, the particular experience, qualifications, attributes, or skills that led the Board to conclude that he or she should serve as a director are as follows:



JAMES W. CORNELSEN has served as a member of the Board of Directors of the Corporation since November 22, 2019 and also serves as the Chairman of the Mid-Atlantic Market for the Corporation and the Bank since such date. He also serves on the Executive Loan Committee of the Bank. He formerly served as President and Chief Executive Officer of Old Line Bancshares and was a member of the Board of Directors since its incorporation in April of 2003. He joined Old Line Bank as President and Chief Executive Officer and became a member of its Board of Directors in 1994. He has served as Chairman of the Loan Committee and the Assets and Liability Committee and has over 44 years of commercial banking experience. Prior to joining Old Line Bank, he served in many capacities during his 15 years with Citizens Bank of Maryland. Mr. Cornelsen serves on the Board of Directors of the Maryland Bankers Association, Atlantic Community Bankers Bank, the Maryland Chamber of Commerce, the Greater Washington Board of Trade, United Way of the National Capital Area, Junior Achievement of Greater Washington, The Foundation Schools, Maryland Humanities Council, Maryland Theatre for the Performing Arts, Greater Prince George's Business Roundtable and FIS Global CEO Strategic Planning Advisory Council. In addition, Mr. Cornelsen previously served as the Chairman of the Board of Directors of the Prince George's County Chamber of Commerce and as the Chairman of the Board of Trustees of St. Mary's Ryken High School. He has also served on the American Bankers Association Community Bankers Council, the American Bankers Association Administrative Committee, and the American Bankers Association Board of Directors for the Board of Economic Growth. Mr. Cornelsen's years of banking experience and proven leadership in the success of these companies combined with his leadership skills qualifies him to serve.



ROBERT J. FITZSIMMONS has served as a member of the Board of Directors of the Corporation since April 18, 2018. He is a lawyer and a member of the Fitzsimmons Law Firm, PLLC since May of 2004. He currently serves as a member of the Insurance Committee of the Corporation. He also is a member in RCK1 Group, LLC, the owner, and operator of two local radio stations and a member in BOT, LLC the owner and manager of a commercial office building. He previously served as a West Virginia State Senator from January 2013 through 2015. He also has prior public company experience, having served as a director of First West Virginia Bancorp., a West Virginia bank holding company from May of 2014 until February of 2018. Mr. Fitzsimmons is a graduate of Washington University with a B.S. degree in Biomedical Engineering and is a graduate of Wake Forest University College of Law with a Juris Doctor degree. Mr. Fitzsimmons has prior bank board experience, prior public company experience, represents a significant family shareholder and customer relationship and has both a legal and public service background, all of which makes him qualified to serve.



D. BRUCE KNOX has served as a member of the Board of Directors of the Corporation since November 30, 2007. He currently serves as a member of the Audit Committee, the Nominating Committee, the Personnel and Post Retirement Committee and the Insurance Committee of the Corporation. Mr. Knox formerly served as Executive Vice President of Oak Hill Banks from December 2007 to May 2008. He also previously served as Executive Vice President of Oak Hill Financial, Inc. from January 2005 to December 2007 and Chief Information Officer from January 2000 to December 2007. Mr. Knox has approximately 26 years of banking experience centered principally in operations, data processing and asset liability management. His extensive experience in information technology and service as a chief information officer for a regional banking corporation make him uniquely suited to offer advice and counsel on strategic direction in information technology. He has been instrumental in providing advice to the Corporation on its technology initiatives and in expanding its internet banking products. Mr. Knox's extensive experiences in banking and information technology make him a valuable member of our Board of Directors and qualify him to serve.



JEFFREY H. JACKSON is the President and Chief Executive Officer of the Corporation and the Bank after joining Wesbanco in August 2022 as Senior Executive Vice President and Chief Operating Officer. Mr. Jackson was elected to the Board of Directors effective August 1, 2023. Mr. Jackson is also a member of the Executive Committee of the Board, the Enterprise Risk Management Committee, the Personnel and Post Retirement Committee, the Disclosure Committee, the Marketing Committee, and the Asset Liability Management Committee of the Corporation and the Loan Review Committee, the Executive Loan Committee, the Compliance Committee, the Community Development Committee, the Allowance Committee and Project Governance Council of the Bank. Prior to joining Wesbanco, Mr. Jackson was with First Horizon Bank, where he was Executive Vice President and Chief Operating Officer of regional banking in Memphis, Tennessee. Before that, he was Regional President for Florida; and Market President for Southeast Tennessee and Atlanta. Mr. Jackson is a graduate of Auburn University and received a certificate of Corporate Strategy from Columbia University.

Continuing Directors

In addition to the foregoing nominees, the following persons presently are serving as members of the Board of Directors:

A. Directors Whose Term of Office Will Expire at the Annual Stockholders Meeting in 2025.

<u>Name</u>	<u>Age</u>	<u>Year First Elected Director</u>	<u>Position</u>
Rosie Allen-Herring	57	2022	Director
Christopher V. Criss	67	1992	Director
Lisa A. Knutson	58	2016	Director
Gregory S. Proctor, Jr.	59	2019	Director
Joseph R. Robinson	56	2019	Director
Kerry M. Stemler	66	2016	Director

Additional Information

For each director named above, the particular experience, qualifications, attributes, or skills that led the Board to conclude that he or she should serve as a director are as follows:



ROSIE ALLEN-HERRING has served on the Board of Directors of the Corporation since April 20, 2022. She currently serves on the Trust Committee and Community Development Committee of the Bank. Ms. Allen-Herring is the President and Chief Executive Officer of the United Way of the National Capital Area, Washington, D.C. and has served in that capacity since 2013. She formerly served as Managing Director, Community Investment and Engagement Division, Fannie Mae from 1992 to 2013. Prior to that she served as a Corporate Consumer Banking Officer at Bank of America/Maryland, Washington, D.C. She also formerly served as a Director of Old Line Bank and currently serves as a member of Mid-Atlantic Advisory Board for Wesbanco Bank, Inc. She is a member of the Board of Directors of Medstar Health, Inc., Greater Washington Board of Trade and various other organizations. She is a graduate of Howard University with a B.A. in Economics and holds an M.B.A. (with honors) from Strayer University and was an International Fellow at the University of Cape Town (SA) Graduate School of Business and Duke University Graduate School of Public Policy. She has served as an adjunct Guest Lecturer, University of Maryland, Robert H. Smith School of Business Center for Philanthropy & Nonprofit Leadership since 2014, and a Guest Lecturer at the American University, Kogod School of Business and also formerly served as a Guest Lecturer at Howard University, College of Arts & Sciences Political Science. Given her experience, demonstrated leadership, management of a \$50 Million organization, as well as multi-Billion dollar portfolios, corporate finance and equity investment background, the Board believes she is imminently qualified to serve on the Board of Directors of the Corporation.



CHRISTOPHER V. CRISS has served on the Board of Directors of the Corporation since July 17, 1992. He currently serves as Chairman of the Board of Directors and as a member of the Executive Committee, the Enterprise Risk Management Committee, the Disclosure Committee of the Corporation, and the Allowance Committee of the Bank. Mr. Criss has been President and Chief Executive Officer of Atlas Towing Co. since 1984. Mr. Criss has previous bank board experience, having served on the Board of Directors of Mountain State Bank. He formerly served on the Board of Directors of a regional hospital and an insurance company and has served in an executive capacity with several family owned businesses. Mr. Criss has an accounting background and has extensive business management experience. He also represents significant stockholder interests and the geographical market of Parkersburg, which is a significant market for the Corporation. His diversified business and accounting background, management experience and long-term active participation on the Board make him a valuable member of the Board and qualify him to serve.



LISA A. KNUTSON has served as a member of the Board of Directors of the Corporation since April 20, 2016. She also serves on the Audit Committee, Compensation Committee and Nominating Committee of the Corporation. Ms. Knutson, a certified public accountant, State of Ohio (inactive), is currently the Chief Operating Officer of the E.W. Scripps Company. She oversees the operating divisions of Local Media, and Scripps Networks. This portfolio of businesses includes nine national media brands focused on entertainment and news and 61 local TV stations. She formerly served as President of Scripps Networks from January 2021 until January 2023 and Chief Financial Officer and Chief Strategy Officer of the E.W. Scripps Company from September 2017 until January of 2021. As Chief Financial Officer, Lisa led

the company's financial operations, corporate development, enterprise-wide strategic planning and managed company-wide functions including IT and risk management. She previously served as Chief Administrative Officer from 2011 to 2017, and Senior Vice President, Human Resources with that company from 2005 to 2011. She previously served as Vice President and Chief Financial Officer, Human Resources Operations, at Fifth Third Bank from 2002 to 2005. She also previously worked at Arthur Anderson, LLP as Director of Audit Operations, Great Lakes Market Circle and with PSARA Technologies, Inc., a regional environmental consulting firm. She is a graduate of Miami University. Her experience in human resources and compensation policies and practices in a public company setting, as well as her financial and accounting skills and knowledge, make her uniquely qualified to serve and will provide valuable insight to the Board.



GREGORY S. PROCTOR, JR. has served as a member of the Board of Directors of the Corporation since November 22, 2019. He also serves on the Trust Committee of the Bank. He formerly served as a member of the Board of Directors of Old Line Bancshares and Old Line Bank since 2004 and served as Vice-Chairman from 2017 to 2019. He is President and Chief Executive Officer of G.S. Proctor & Associates, Inc., a Maryland registered lobbying and consulting firm, which he established in 1995. His qualifications to serve as a Director include his legislative knowledge, his management and consulting skills and his business affiliations in Maryland market area.



JOSEPH R. ROBINSON has served as a member of the Board of Directors of the Corporation since April 17, 2019. He also serves on the Marketing Committee and the Enterprise Risk Management Committee. He is an experienced senior executive with a deep background in the Financial Services and Manufacturing sectors. He is the CEO and Founder of High Peaks Solutions, an IT and cyber security venture focused on helping clients develop real insights and enhance their security programs to prepare for the ever-growing number of cyber security threats. Mr. Robinson formerly served as Executive Vice President for Fifth Third Bank. At Fifth Third Bank, Mr. Robinson served as Director of Information Technology and Bank Operations from 2009 to 2016, Chief Information Officer from 2008 to 2009, and as Senior

Vice President and Director of Central Operations from 2006 to 2008, as well as Senior Vice President of Enterprise Solutions from 2004 to 2006. Mr. Robinson has significant experience in information technology, data processing and cyber security. This experience adds to the Bank's level of expertise in this area and strengthens its oversight in this critical area.



KERRY M. STEMLER has served as a member of the Board of Directors of the Corporation since September 9, 2016. Mr. Stemler is a member of the Loan Review Committee of the Bank and the Personnel and Post Retirement Committee of the Corporation. He previously served as Chairman of the Board of Your Community Bank from May 2011 until its merger with the Corporation on September 9, 2016. He served as a Director of YCB and Your Community Bank since 1994. He has been President and Chief Executive Officer of KM Stemler Company, a commercial and industrial general contracting firm in the Southern Indiana/Metro Louisville, Kentucky market area that Mr. Stemler has owned and operated since 1981. He is an owner/member of several commercial real estate property leasing and development companies in the region. Properties leased and developed include Class A office space, truck terminals, commercial warehousing, and advanced manufacturing facilities. Mr. Stemler is Past Chair of the Indiana State Chamber of Commerce and continues to serve on the State Chamber's Board of Directors. He serves on the Board of Directors of Indiana Chamber Foundation Board; Chairman and member of the Board of Directors of Baptist Health Systems; Board of Directors of The Frazier History Museum and Ivy Tech Community College Board of Trustees. Mr. Stemler understands complex financial reports and banking transactions. He has experience with banking regulations and compliance issues. His community involvement gives him the opportunity to offer unique insights to the Corporation. Mr. Stemler's extensive financial, management operational and strategic planning experience strengthens the Board's collective qualifications, skills, and experience.

B. Directors Whose Term of Office Will Expire at the Annual Stockholders Meeting in 2026.

	Age	Year First Elected Director	Position
Todd F. Clossin	62	2014	Director
Michael J. Crawford	68	2018	Director
Abigail M. Feinknopf	56	2002	Director
Denise Knouse-Snyder	53	2016	Director
Jay T. McCamic.....	68	2003	Director
F. Eric Nelson, Jr.	63	2007	Director

Additional Information

For each director named above, the particular experience, qualifications, attributes, or skills that led the Board to conclude that he or she should serve as a director are as follows:



TODD F. CLOSSIN has served as a member of the Board of Directors of the Corporation since 2014. He served as President and Chief Executive Officer of the Corporation through July 31, 2023. Mr. Clossin is also a member of the Executive Committee of the Board, the Enterprise Risk Management Committee, the Asset/Liability Management Committee, and the Loan Review Committee of the Bank. Mr. Clossin formerly served as Executive Vice President and Chief Administrative Officer for Fifth Third Bank. At Fifth Third, Mr. Clossin served in many retail and commercial capacities and was responsible for strategic planning, marketing, customer experience, distribution strategies, sourcing, facilities, sustainability, social media, and analytics. His career with Fifth Third also included serving as President and Chief

Executive Officer, Fifth Third Bank Midwest and Midsouth Regions from 2010 to 2011, President and Chief Executive Officer, Fifth Third Bank Midwest and Florida Regions from 2009 to 2010, President and Chief Executive Officer, Fifth Third Bank Midwest Region from 2006 to 2009, President and Chief Executive Officer, Fifth Third Bank North Ohio Region from 2005 to 2006 and President and Chief Executive Officer, Fifth Third Bank Tennessee from 2002 to 2005. In his 39 year banking career, Mr. Clossin also served in various capacities with Key Bank and Society Bank in Columbus, Dayton, Cleveland, and Canton. Mr. Clossin is a graduate of Mount Union College where he received a B.A. in Business Administration and a graduate of Akron University where he received an MBA. He is also a graduate of the Darden School of Business Advanced Commercial Lending Program, Weatherhead School of Business Executive Leadership Program, Center of Creative Leadership's Leadership at the Peak Program and Stanford University's Strategy and Organization Program. Mr. Clossin's experience in banking and especially in many of the markets in which the Corporation operates, make him qualified to serve on the Board of Directors of the Corporation.



MICHAEL J. CRAWFORD has served as a member of the Board of Directors of the Corporation since August 20, 2018. He also serves on the Audit Committee, Insurance Committee, which he chairs, and Personnel and Post Retirement Committee. He served as a Director of Farmers and United Bank & Capital Trust Company from 2010 to August 2018, and was Chairman of the Board of Directors of Citizens Bank of Northern Kentucky. Mr. Crawford currently serves as Senior Vice President of AssuredPartners of Kentucky and formerly served as Managing Director from 2012 to 2019. Mr. Crawford was President and Director of Crawford Insurance, a life, health, individual and commercial insurance agency from 1995 until October of 2012 when the business was acquired by AssuredPartners. Mr.

Crawford brings extensive risk management skills and general business experience to our Board through his career of selling and providing comprehensive insurance to his clients and managing an insurance company. Mr. Crawford was also instrumental in forming a successful de-novo bank in 1993, which Farmers acquired 12 years later.



ABIGAIL M. FEINKNOPF has served as a member of the Board of Directors of the Corporation since March 1, 2002. She currently serves on the Marketing Committee of the Corporation and the Loan Review Committee of the Bank. Ms. Feinknopf has extensive marketing experience in the Columbus, Ohio market, having served for years in a marketing and business development role in the Ohio architectural industry, representing Karlsberger Companies. She continues to provide marketing and business development consultation to Feinknopf Photography, also based in Columbus. Ms. Feinknopf is an artist and designer and operates her own commission-based studio. She graduated from West Virginia University with a B.A. in English and also attended Capital University in Columbus, Ohio. She also represents

significant share ownership and has prior bank board experience, having served on the Board of American Bancorporation and its wholly owned subsidiary, Wheeling National Bank. Her marketing background and experience, together with her stockholder interest and her knowledge of a key market in which the Corporation operates, Columbus, Ohio, make her a valuable member of our Board of Directors and qualified to serve.



DENISE KNOUSE-SNYDER has served as a member of the Board of Directors of the Corporation since April 20, 2016. She currently serves as a member of the Executive Committee and Asset/Liability Management Committee of the Corporation and the Executive Loan Committee of the Bank. She is a resident of the Wheeling, West Virginia, area. Ms. Knouse-Snyder, an attorney, is currently a member of the law firm of Phillips, Gardill, Kaiser & Altmeyer, PLLC in Wheeling, West Virginia, and has served in that capacity from 2000 to the present. She formerly served as an associate attorney with the firm from 1995 to 2000. She has extensive experience with structuring, drafting, and negotiating commercial transactions and loans, acquisitions and workouts for financial institutions, business entities and individuals.

The focus of her current practice includes financial services litigation, commercial and banking law, creditors' rights, and bankruptcy law. She is a member of the West Virginia State Bar, is admitted to practice before the United States District Court, Northern and Southern Districts, United States Court of Appeals for the Fourth Circuit, various Circuit Courts in West Virginia, and the West Virginia Supreme Court of Appeals. She has served in various bar association capacities for the Ohio County Bar Association and the West Virginia State Bar and is a member of the American Bar Association. She also is a member of the West Virginia Bankruptcy Bar. She currently serves as a member of the Board of Directors of the Easter Seal Rehabilitation Center, Inc. located in Wheeling, West Virginia. She has an undergraduate degree from West Virginia University in accounting and is a graduate of the West Virginia University College of Law with a juris doctor degree in 1995 and was a member of the Order of the Coif. Her extensive experience in structuring, drafting, and negotiating commercial transactions for Wesbanco for the last 29 years is an invaluable skill and knowledge base for the Board of Directors as is her regulatory and legal expertise.



JAY T. McCAMIC has served as a member of the Board of Directors of the Corporation since January 1, 2003 and is a member and Chairman of the Compensation Committee, and the Nominating Committee of the Corporation, and the Loan Review Committee, and the Trust Committee of the Bank. He is an inactive lawyer and owner of McCamic Law Firm, PLLC. Mr. McCamic is a graduate of the University of North Carolina and obtained his Doctor of Jurisprudence from West Virginia University College of Law. He is a member of numerous professional organizations and has actively practiced law for approximately 40 years. He has focused primarily on litigation and practices both in Pennsylvania and in West Virginia. He has had a wide variety of experience in both civil and criminal legal matters including becoming designated as a “learned counsel” in federal capital cases. Mr. McCamic has prior bank board experience, having served on the Board of Directors of American Bancorporation and its wholly owned subsidiary, Wheeling National Bank. Mr. McCamic represents significant share ownership and his legal background and training provide him with an excellent framework within which to offer advice and counsel in a highly regulated industry. Mr. McCamic's work has caused him to travel extensively in representing clients in multiple jurisdictions; therefore, providing valuable insight in economic trends and conditions in numerous markets. Mr. McCamic brings a stockholder perspective based on his representation of significant share ownership interests, a professional practitioner's perspective on the regulatory environment within which the Corporation operates and numerous years of bank board experience which make him a valuable member of our Board of Directors and qualified to serve.



F. ERIC NELSON, JR. has served as a member of the Board of Directors of the Corporation since April 18, 2007. He also serves as a member of the Enterprise Risk Management Committee of the Corporation and is a member and Chairman of the Loan Review Committee of the Bank. Mr. Nelson is a member of the Senate in the West Virginia Legislature where he is the current Chairman of the Pension Committee. Mr. Nelson has been President of Nelson Enterprises, Inc., a privately-owned investment company in Charleston, West Virginia, since 2005, and was general partner of Mountaineer Capital, LP, a venture capital firm from 2000 to 2007. Mr. Nelson has a degree in Business Administration and Accounting from Washington and Lee University and is the former Treasurer of City Holding Company and a former member of the executive management team of City Holding Company where he exercised direct responsibility for asset liability management, investment portfolio management and a broker/dealer subsidiary. In addition, the closely held family company which he currently operates, Nelson Enterprises, is a diversified investment company focusing on real estate, natural resources, money management and entrepreneurial activity in the Appalachian Region. Mr. Nelson brings experience as a former executive officer with another financial institution, extensive experience in investment management and analysis and a current perspective on economic activity in Charleston and in West Virginia in general, a key market within which the Corporation operates. Given his extensive banking background, his financial analytical skills and perspective on economic development initiatives in West Virginia, and his public service, Mr. Nelson is a valuable member of our Board and qualified to serve.

Each nominee has indicated that he or she is willing and able to serve on the Board. In the event that, at any time prior to the Annual Meeting, any of the foregoing nominees should become unavailable for election to the Board of Directors, the shares of stock represented by the proxies will be voted for such other nominee or nominees as the holders of the proxies, in their judgment, may determine.

In the absence of instructions to the contrary, the enclosed form of proxy, if executed and returned to the Corporation, will be voted in the manner determined by the holder or holders thereof. The Board of Directors is soliciting discretionary authority to cumulate votes in the election of Directors, and unless otherwise directed, the holder or holders of such proxies shall have the authority to cumulate votes represented thereby and to distribute the same among the nominees in such manner and numbers as such holder or holders, in his or their discretion, may determine. This authority will be exercised by the holder or holders of the proxies in the event that any person or persons, other than the nominees named above, should be nominated for election to the Board of Directors.

Executive Officers of the Corporation

The executive officers of the Corporation are listed below. Each listing includes a statement of the business experience of each executive officer during at least the last five years. Executive officers are elected annually by the Board of Directors and serve at the pleasure of the Board.

JEFFREY H. JACKSON, age 51, is the President and Chief Executive Officer of the Corporation and the Bank. He formerly served as Senior Executive Vice President and Chief Operating Officer of the Corporation and President and Chief Operating Officer of the Bank from August 15, 2022 until August 1, 2023. Mr. Jackson formerly served as Executive Vice President and Chief Operating Officer of Regional Banking for First Horizon Bank based in Memphis, TN and also served as Regional President for the State of Florida and Market President for Southeast Tennessee and Atlanta. Prior to his career in banking, he spent 15 years with IBM in a variety of positions. Mr. Jackson is a graduate of Auburn University and received a Certificate of Corporate strategy from Columbia University.

JAYSON M. ZATTA, age 63, has served as Senior Executive Vice President – Chief Banking Officer since February of 2020. Prior to that, he served as Executive Vice President – Chief Banking Officer from April of 2017 and Executive Vice President – Chief Lending Officer from March 2015 and Executive Vice President of Commercial Banking, overseeing the commercial lending function for all markets, since joining the Corporation in 2008. Prior to joining the Corporation, Mr. Zatta was employed by Huntington Bank as President of the Ohio Valley Region and was formerly Executive Vice President and Senior Credit Officer at Sky Bank. He has over 36 years' experience in various lending and leadership capacities.

DANIEL K. WEISS, JR., age 42, has served as Executive Vice President and Chief Financial Officer since January 1, 2022. He previously served as Senior Vice President & Chief Accounting Officer since January, 2021 and previously served as Senior Vice President and Corporate Controller, as well as working in various other roles, since joining the Corporation in 2008. Prior to joining the Corporation, Mr. Weiss was employed by Deloitte, in the audit practice, where he obtained a diverse background working as a public accountant in the financial services, manufacturing, healthcare and retail industries. Mr. Weiss has 19 years of experience and is a licensed Certified Public Accountant.

MICHAEL L. PERKINS, age 58, is the Senior Executive Vice President - Chief Risk and Administrative Officer of the Corporation and has served in enterprise risk management responsibilities since 2001. Prior to that, he was Senior Vice President and Chief Auditor of the Corporation. Mr. Perkins has 34 years' experience in banking, working in the financial services industry as a public accountant prior to joining the Corporation in 1995. Mr. Perkins is a licensed Certified Public Accountant.

ANTHONY F. PIETRANTON, age 64, is Senior Executive Vice President, Human Resources of the Corporation and the Bank who joined the Corporation on October 16, 2013. Mr. Pietranton has over 35 years' experience in human resource management and most recently served as Vice President, Human Resources at Tri State Capital Bank in Pittsburgh, Pennsylvania from 2008 to 2013, and was Vice President, Human Resources at Three Rivers Aluminum Company (TRACO) in Cranberry, Pennsylvania from 2005 to 2008. He was also formerly with Invesmart, Inc. in Pittsburgh and Federated Investors, Inc. in Pittsburgh.

SCOTT A. LOVE, age 47, is the Executive Vice President, Wealth Management. He formerly served as Executive Vice President, Chief Investment Strategist and Chair of the Chief Investment Office. He has been with the Corporation since 2012 and has more than 20 years of investment research and portfolio management experience. Mr. Love is a Chartered Alternative Investment Analyst and a Chartered Investment Management Analyst. He is a graduate of Baldwin Wallace College and received a master's degree in Business Administration from Case Western Reserve University.

ROBERT H. FRIEND, age 60, has served as Executive Vice President – Chief Credit Officer since June of 2022. Prior to that, he served as Executive Vice President – Regional Credit Officer. Mr. Friend joined the Corporation in July 2012. He has over 30 years of banking experience in lending, credit and management roles, beginning with PNC Bank in Pittsburgh, Pennsylvania. Mr. Friend began his career in public accounting with Touche Ross & Co. in Cincinnati, Ohio.

STEPHEN J. LAWRENCE, age 66, has served as Executive Vice President & Chief Internal Auditor since May of 2016. Prior to that, he served as Senior Vice President while continuing as Chief Internal Auditor since 2001. He also served as Audit Manager and Regional Bank Operations Manager since joining the Corporation in 1994 through the acquisition of First Fidelity Bancorp, Inc. Mr. Lawrence has more than 41 years of experience in the banking industry and is a Certified Bank Auditor.

BRENT E. RICHMOND, age 60, is currently Executive Vice President – Treasury and Strategic Planning of the Corporation. Mr. Richmond served as Executive Vice President – Operations from March 2002, until December, 2003. Mr. Richmond was the President and Chief Operating Officer of American Bancorporation until its merger with the Corporation on March 1, 2002, as well as Chief Executive Officer of Wheeling National Bank. Mr. Richmond previously held the positions of Executive Vice President, Chief Financial Officer and Corporate Secretary of American Bancorporation.

Management Succession

The executive officers of the Corporation engage in a formal process of management succession which includes both an annual review and assessment of talent, skills, leadership and diversity in a series of meetings in the spring or early summer, and an assessment of promotability and depth at key positions within the Corporation. This meeting is followed with a formal presentation to the full Board of Directors of key executive officer positions with an assessment of the depth of leadership at each such position, proximity to retirement of key executives and identification of whether the position can be filled internally or externally.

Compensation Discussion and Analysis

Introduction

The following discussion and analysis explain the Corporation's compensation program as it applies to the executive officers named in the "Summary Compensation Table" on page 39, who we refer collectively to as the "named executive officers." This discussion and analysis should be read in conjunction with the Summary Compensation Table, its accompanying footnotes and the additional tables and narrative disclosure that follows the Summary Compensation Table. The named executive officers of the Corporation presently are serving without compensation from the Corporation. They are, however, compensated by the Bank for services rendered as officers of the Bank.

Overall, the Board of Directors believes that the Corporation's compensation program is effective in aligning the compensation of our executive officers with the long-term interests of our stockholders. Incentive compensation programs consist of a blend of annual and long-term performance and time-based compensation, are structured to preclude excessive and unnecessary risk-taking, and utilize performance metrics established in advance based on an annual budget and business planning process. The incentive plans also contain caps or limitations on the amounts that can be awarded.

We value our stockholders' opinions and feedback and are committed to maintaining an active dialogue to understand the priorities and concerns of our stockholders. We believe that ongoing engagement builds mutual trust and alignment with our stockholders and is essential to our long-term success. The Compensation Committee considered the results of the 2023 advisory, non-binding vote on named executive compensation in connection with the discharge of its responsibilities. Since approximately 95% of the total shares voted on the proposal were voted in favor of the compensation of our named executive officers described in our proxy statement in 2023, the Compensation Committee did not implement significant changes to our named executive compensation program as a result of the shareholder advisory vote.

Compensation Philosophy and Objectives

The Corporation's Compensation Committee has adopted a philosophy statement on executive compensation. The philosophy statement expresses the Corporation's desire to become the employer of choice and to be viewed as a model of best practices for executive compensation. Applying that philosophy, our compensation programs are

designed to provide the appropriate mix of compensation and benefits in order to promote the interests of the Corporation and its stockholders while enabling us to attract and retain top-quality executive talent. The primary objectives of the compensation policies for executive officers are to:

- Attract and retain executive officers by offering base salary that is competitive with that offered by similarly situated banks in the markets in which we compete and by rewarding outstanding individual performance;
- Promote and reward the achievement of short-term and long-term objectives set by the Board and management without encouraging unnecessary and excessive risk taking by our executive officers; and
- Align the interests of executive officers with those of our stockholders by making incentive compensation an important aspect of our executive's compensation.

The philosophy statement delineates the following four fundamental principles in establishing executive compensation: (i) the Corporation's performance both in terms of the attainment of short-term and long-term goals; (ii) the competitiveness of the Corporation's executive officers' salaries to that of similarly qualified and situated officers in markets in which it competes; (iii) the individual performance of each executive officer and (iv) the recommendations of the Chief Executive Officer regarding all executive officers other than himself. Our executive compensation policies align with sound governance principles. The following chart highlights our fiscal 2023 executive compensation policies and practices:

What We Do	What We Don't Do
Performance-based cash and equity incentive compensation	No "single trigger" change in control payments and benefits
Caps on performance-based cash and equity incentive compensation	No tax gross-ups for change in control related excise tax payments
Annual review and approval of our executive compensation strategy	No short sales, hedging, or pledging of stock ownership positions and transactions involving derivatives of our common stock
Significant portion of executive compensation at risk based on corporate performance	No strict benchmarking of compensation to a specific percentile of our compensation peer group
Recovery required for erroneously awarded Incentive Based Compensation	
Stock ownership guidelines for executive officers and non-employee directors	
Multi-year equity award vesting periods for equity awards	
Independent compensation consultant engaged by the Compensation Committee	
100% independent directors on the Compensation Committee	
Limited perquisites	

Transition of CEO in 2023

During 2023, the Corporation successfully transitioned the Chief Executive Officer position from Todd F. Clossin to Jeffrey H. Jackson. In 2022, Mr. Clossin identified a target retirement date and a search was conducted by a committee of Board members designated by the Board of Directors of the Corporation. Both internal candidates and external candidates were interviewed for the position and considered. Upon recommendation of the committee, and upon approval of the Board of Directors, Jeffrey H. Jackson was selected and entered into an employment contract with the Corporation on July 5, 2022. He began employment with the Corporation on August 15, 2022, as Senior Executive Vice President and Chief Operating Officer of the Corporation and President and Chief Operating Officer

of the Bank. He succeeded Mr. Clossin upon his retirement on August 1, 2023.

Mr. Jackson's employment contract was developed and negotiated through a process led by the Compensation Committee with the assistance of the Corporation's counsel and its independent compensation consultant, Cowden Associates, Inc. ("Cowden"). The process began at the Compensation Committee meeting on May 23, 2023, with input on base compensation and perquisites from the consultant who provided guidance on ranges based on peer group data. As discussions continued, subsequent meetings of the Compensation Committee were held on June 23, 2023, and July 11, 2023, during which salary ranges and equity awards were evaluated and ultimately approved. These meetings also addressed amendments to Mr. Clossin's contract and the consent to his retirement as of December 31, 2023, and a reduction in his responsibilities effective August 1, 2023.

On July 21, 2023, Mr. Jackson, the Corporation and the Bank entered into an amended and restated employment agreement (the "Jackson Employment Agreement") in connection with Mr. Jackson's appointment as President and Chief Executive Officer of the Corporation. As provided in the Jackson Employment Agreement, Mr. Jackson's base salary will be no less than \$850,000 per year, and he will be eligible to participate in the Corporation's Key Executive Incentive Bonus, Option and Restricted Stock Plan (the "Incentive Plan"). Under the Incentive Plan, Mr. Jackson will be eligible to earn Annual Cash Incentive Awards of 75% of his base salary, subject to adjustment based on performance, prorated for the first year and on a calendar year basis thereafter, and will be eligible to receive Annual Stock Option and Restricted Stock awards, with the Restricted Stock award target at 90% of base salary and with a mixture of performance based and time based grants as determined by the Compensation Committee each year. Mr. Jackson will be eligible to receive other miscellaneous benefits as the Corporation provides to its executive employees generally.

If Mr. Jackson's employment is terminated other than for cause, death or mutual agreement, Mr. Jackson will be entitled to an amount equal to the greater of (i) six months of base salary at his then current base rate, or (ii) the base salary he would have received had he continued to be employed pursuant to the Jackson Employment Agreement through the end of the term of the Jackson Employment Agreement. If Mr. Jackson's employment is terminated due to death, his surviving spouse or, in lieu thereof, his estate, will be entitled to an amount equal to six months of the base salary of his then current base rate.

The Jackson Employment Agreement has a term commencing August 1, 2023, and continuing until July 31, 2026. The term of the Jackson Employment Agreement automatically will be extended on each August 1 for an additional one year, thereby creating a new three-year term, unless written notice of termination is given.

On July 21, 2023, Mr. Clossin, the Bank and the Corporation entered to a First Amendment to Amended and Restated Employment Agreement (the "Clossin Employment Agreement Amendment") which amended the Amended and Restated Employment Agreement, dated as of April 24, 2014 (the "Clossin Employment Agreement"), among the Bank, the Corporation and Mr. Clossin. As provided in the Clossin Employment Agreement Amendment, in order to promote an orderly transition following Mr. Clossin's retirement as President and Chief Executive Officer of the Corporation, Mr. Clossin will continue as an employee of the Corporation through December 31, 2023. Mr. Clossin will receive a salary at an annualized rate of \$500,000 and will be eligible to participate in the Incentive Plan. Under the Incentive Plan, Mr. Clossin will be eligible to earn an Annual Cash Incentive Award of up to 75% of his base salary immediately prior to the date of the Clossin Employment Agreement Amendment.

Subject to the terms and conditions of the Clossin Employment Agreement Amendment, the Bank and the Corporation will treat Mr. Clossin's termination of employment on December 31, 2023, as a "Retirement" with the consent of the Corporation for purposes of Mr. Clossin's outstanding equity awards.

On July 21, 2023, Mr. Clossin and the Corporation entered into a First Amendment to Restricted Stock Agreement (the "RSU Agreement Amendment") to Mr. Clossin's currently in-place restricted stock agreements (collectively, the "RSU Agreements"). As provided in the RSU Agreement Amendment, if Mr. Clossin's employment with the Corporation is terminated for any reason other than Mr. Clossin's death, disability or retirement with the consent of the Corporation, all rights of Mr. Clossin to his equity awards which remain subject to restrictions will terminate and be forfeited in their entirety. If Mr. Clossin dies or becomes disabled during the term of his employment with the Corporation, Mr. Clossin or his beneficiary will receive Mr. Clossin's equity awards which remain subject to restrictions when, if and to the extent the restrictions lapse. If Mr. Clossin retires with the consent of the Corporation,

Mr. Clossin will receive his equity awards which remain subject to restrictions when, if and to the extent the restrictions lapse; provided that in the event that Mr. Clossin breaches the non-solicitation and non-competition provisions of the RSU Agreements, as amended, prior to the lapse of the restrictions, all rights of Mr. Clossin to such equity awards will terminate and be forfeited in their entirety.

Administration of the Executive Compensation Program

Compensation Committee Process. Our Compensation Committee meets as often as necessary to perform its duties and responsibilities. The Compensation Committee met five times during calendar year 2023 and has met once so far during calendar year 2024. Mr. McCamic, Chairman of our Compensation Committee, works with our Chief Executive Officer to establish the meeting agenda. The Compensation Committee typically meets with the Chief Executive Officer and, where appropriate, with legal counsel and with outside compensation advisors. The Compensation Committee also regularly meets in executive session without management.

The Committee annually reviews the Compensation Committee Charter and all incentive plans used throughout the Corporation in all business lines. In this review of the incentive plans, the Committee makes a determination of whether the plans, individually or collectively, encourage excessive risk taking, that each of the plans have reasonable limits and caps, and that the overall structure of the incentive plans is aligned with the interests of the stockholders.

The Compensation Committee receives and reviews materials in advance of each meeting. These materials include information that management believes will be helpful to the Compensation Committee, as well as materials that the Committee has specifically requested. Depending on the agenda for the particular meeting, these materials may include:

- Financial reports on year-to-date performance versus budget and compared to prior year performance;
- Calculations and reports on levels of achievement of individual and corporate performance objectives;
- Reports on the Corporation's strategic objectives and budget for future periods;
- Reports on the Corporation's year over year performance and current year performance versus a peer group of companies;
- Information on the executive officers' stock ownership and option holdings;
- Information regarding equity compensation plan dilution;
- Estimated grant date values of equity awards under applicable guidance, including stock options (using the Black-Scholes valuation methodology);
- Tally sheets setting forth the total compensation of the named executive officers, including base salary, cash incentives, equity awards, perquisites and other compensation and any amounts payable to the executives upon voluntary or involuntary termination, early or normal retirement or following a change in control of the Corporation;
- Information regarding compensation programs and compensation levels at study groups of companies identified by independent compensation consultants or through statistical comparisons compiled by management using third party source information such as S&P Global Market Intelligence Executive Compensation Review; and
- Independent consultant reports.

Use of Peer Group. The philosophy statement adopts the position that annual compensation for all executive officers should be targeted to be at or above the 50th percentile of companies in our peer group, based on information provided to the Compensation Committee by its independent compensation consultant, and should provide for performance bonuses based on performance metrics established at the discretion of the Compensation Committee. Our management compiled peer group reports for 2023 (2022 proxy information), reviewed by our Compensation Committee, which consisted of 15 regional banks from approximately \$11.7 to \$29.5 billion in total assets. The peer group used for our executive compensation review differs from the indices used in the performance graph contained in our annual report on Form 10-K. Our peer group for 2023 compensation purposes (the “2023 Peer Group”) is comprised of the 15 banks listed below:

Ameris Bankcorp (ABCB)	Atlantic Union Bkshs Corp. (AUB)	Community Bank System Inc. (CBU)
First Merchants Corp. (FRME)	First Financial Bancorp. (FFBC)	Independent Bank Corp. (INDB)
OceanFirst Financial Corp. (OCFC)	Fulton Financial Corp. (FULT)	Sandy Spring Bancorp Inc. (SASR)
Renasant Corp. (RNST)	TowneBank (TOWN)	Trustmark Corp. (TRMK)
United Bankshares Inc. (UBSI)	NBT Bancorp Inc. (NBTB)	United Community Banks Inc. (UCBI)

Our 2024 Peer Group is the same as our peer group used in the 2023 Peer Group. Our peer group for 2022 was the same as 2023.

The Committee last conducted an independent review of total compensation for the named executive officers in May of 2023, followed by a supplemental report in November of 2023. The Committee engaged Cowden to provide a study based on the 2023 Peer Group. The Committee, at its meeting held on February 21, 2023, approved the engagement of Cowden to update the market-based study of total compensation for the named executive officers. The Compensation Committee also confirmed its determination that Cowden is independent and that there are no conflicts of interest with respect to the work applicable for review and consideration by the Compensation Committee based on the consideration of the factors specified in the rules of the SEC and the listing standards of the Nasdaq Stock Market. The initial assessment prepared by Cowden was dated May 12, 2023, and was presented at the Committee meeting held on May 24, 2023. This report provided a market based study of total compensation regarding the named executive officers and Board of Director fees to the 2023 Peer Group and recommendations for consideration.

The following chart provided by Cowden details the Corporation's performance versus the 2023 Peer Group's performance for 2022:

Peer Group Analysis Results - Comparison of Results - 2022

The following details Wesbanco's performance versus the peer group's performance for:

Description	Core Return					TSR 1 Year	TSR 3 Year	TSR 5 Year
	Core Return on Average Assets	Core Return on Average Equity	on Average Tangible Common Equity	Return on Assets	Return on Equity			
Wesbanco, Inc.	1.19%	8.01%	15.92%	1.00%	5.00%	6.18%	-5.54%	5.23%
Peer Group Average.....	1.26%	10.59%	16.29%	1.14%	8.57%	-0.02%	2.71%	1.67%
Wesbanco Percentile Rank	26th	2nd	59th	6.6th	20th	85.4th	9th	75.9th

The next chart provides the named executive officers ("NEO") total compensation versus the 2023 Peer Group over a four-year period:

NEO Total Compensation Analysis Results - Proxy Analysis

Description	2022	2021	2020	2019
<i>Summary Compensation Table - CEO</i>	\$3,033,062	\$2,706,287	\$2,183,326	\$2,279,173
Rank.....	68%	28%	5%	17%
Peer Mean.....	\$2,899,337	\$2,997,792	\$3,108,899	\$2,979,108
Peer Median	\$2,739,279	\$3,054,247	\$2,962,985	\$2,604,410
<i>Summary Compensation Table - CFO</i>	\$ 991,843	\$1,121,181	\$ 963,281	\$1,042,672
Rank.....	14%	51%	25%	39%
Peer Mean.....	\$1,311,956	\$1,143,361	\$1,114,760	\$1,126,418
Peer Median	\$1,174,373	\$1,109,027	\$1,097,334	\$1,098,904
<i>Summary Compensation Table - NEO (Average)</i>	\$1,386,352	\$1,004,294	\$ 786,976	\$ 810,454
Rank.....	58%	22%	17%	18%
Peer Mean.....	\$1,357,740	\$1,392,239	\$1,233,412	\$1,317,551
Peer Median	\$1,222,967	\$1,234,959	\$1,089,974	\$1,136,045

The next chart compared the 2023 Peer Group total compensation to the Corporation's total compensation for its CEO and CFO:

NEO Total Compensation Analysis Results - 2022 Per Proxy

	Salary	Bonus/ Nonequity Incentive Plan Award	Option/Stock Awards	Pension/ NQDC	All Other	Total Cash	Total Compensation
Wesbanco - CEO	\$ 1,001,507	\$ 874,577	\$ 1,029,225	\$ -	\$ 127,753	\$ 1,876,084	\$ 3,033,062
Peer Group Average - CEO .	\$ 866,721	\$ 1,000,366	\$ 890,205	\$ 20,756	\$ 121,288	\$ 1,867,087	\$ 2,899,336
Rank	93%	28%	74%	0%	75%	65%	68%
Wesbanco - CFO	\$ 326,956	\$ 288,722	\$ 343,910	\$ -	\$ 32,255	\$ 615,678	\$ 991,843
Peer Group Average - CFO .	\$ 467,150	\$ 380,813	\$ 390,884	\$ 2,955	\$ 70,154	\$ 847,964	\$ 1,311,956
Rank	2%	21%	54%	0%	23%	4%	14%

Based in part on the above comparisons, Cowden recommended that the Compensation Committee consider higher target levels as part of its compensation philosophy and implement changes to attain those targets over an extended period. Cowden also recommended increasing award opportunities at threshold performance levels and above target. Cowden also recommended increasing award opportunities for equity grants, but changing the weighting more towards performance based awards.

As a follow up to the May report, the Compensation Committee requested specific recommendations from Cowden to be presented to the Compensation Committee at its November 15, 2023, meeting. Accordingly, at that meeting, Cowden submitted a memo dated November 7, 2023, outlining methods for potentially closing the gap in total compensation for the NEOs as compared to their 2023 Peer Group.

The Cowden report included specific areas for consideration including: (i) adopting target percentiles for each position within the NEOs considering factors such as industry experience, position experience and other factors; (ii) considering both merit increases and market adjustments (compared to the 2023 Peer Group) for adjusting base compensation; (iii) lowering the threshold level for incentive compensation; and (iv) adjustments to target and maximum to reflect other 2023 Peer Group practices, along with other considerations for equity awards such as targeting more performance based grants and adjusting payment periods on the total shareholder return grants.

The Compensation Committee, at its meeting on May 24, 2023, also received a separate management-prepared total compensation comparison with the 2023 Peer Group. This analysis compared each type of compensation (base pay, incentive compensation, stock options and awards, retirement benefits and all other compensation) and total

average compensation for each named executive officer of Wesbanco to the average of the 2023 Peer Group based on 2023 proxy information (2022 data). This analysis utilized averages and percentiles. The Compensation Committee did not attempt to maintain an established target percentile compensation level with regard to this management-provided compensation data. Rather the Committee used this information to determine whether the compensation paid to our executives was generally competitive relative to the market. The Compensation Committee also noted comparable performance ratios based on core earnings for 2022 with a ROAA of 1.19% compared to the peer group's average of 1.26% and core return on average tangible common equity of 9.58% compared to the peer group's average of 12.41%.

Management's Role in the Compensation-Setting Process. Management plays a significant role in the compensation setting process. The most significant aspects of management's role are:

- Evaluating employee performance;
- Establishing business performance targets and objectives for individual executives other than the named executive officers; and
- Recommending to the Compensation Committee salary levels and equity awards.

Our Chief Executive Officer works with the Compensation Committee Chair in establishing the agenda for Compensation Committee meetings. Our management also prepares meeting information for each Compensation Committee meeting.

The Chief Executive Officer also participates in Compensation Committee meetings at the Committee's request to provide:

- Background information regarding the Corporation's strategic objectives;
- His evaluation of the performance of the senior executive officers; and
- Compensation recommendations as to senior executive officers (other than himself).

Annual Evaluation. Our Compensation Committee meets in an executive session each year to evaluate the performance of the named executive officers, to determine their annual bonuses for the prior fiscal year, to certify achievement of performance measures after the measurement period, to establish their performance objectives for the current fiscal year, to set their base salaries for the next calendar year, and to consider and approve any grants to them of equity incentive compensation.

The Compensation Committee's process begins with establishing individual and corporate performance objectives for senior executive officers, including all of our named executive officers, in the first quarter of each calendar year. Our Compensation Committee engages in an active dialogue with the Chief Executive Officer concerning strategic objectives and performance targets. The Compensation Committee reviews the appropriateness of the financial measures used in incentive plans and the degree of difficulty in achieving specific performance targets. Corporate performance objectives typically are established on the basis of a targeted return on assets and return on equity, as well as growth in earnings per share and individual goals for particular business units within the Corporation.

Components of Executive Compensation

The principal components of our executive compensation program are:

- Base salary;
- Annual cash incentive awards;
- Long-term incentives; and
- Retirement Plans.

In addition to these principal components, our compensation program also includes employment contracts, change in control agreements, deferred compensation opportunities, retirement plans, a bank-owned life insurance program and other perquisites and benefits, each of which are discussed in this Compensation Discussion & Analysis with respect to the named executive officers.

Annual Compensation

Our executive officers receive two forms of annual cash compensation, base salary, and annual incentive awards. The levels of base salary and annual incentive awards for our executive officers are established annually under a program intended to maintain parity with the competitive market for executives in comparable positions.

The annual compensation program, as espoused by our Compensation Committee through its philosophy statement, is intended to target Corporation performance, both in terms of the attainment of short-term and long-term goals, and to consider principally return on equity, growth in earnings per share, and return on assets.

For 2023, the Compensation Committee did consider the 2023 Peer Group data with respect to annual compensation increases at the May 24, 2023 meeting. Given the relative performance of the Corporation compared to the 2023 Peer Group, the Committee determined to provide average increases in base compensation in the range of 3% for the year for all officers. The Committee also agreed to continue to utilize a fixed percentage of base salary to determine the size of equity awards for certain executive officers consisting of 80% time based restricted stock and 20% of performance based restricted stock based (at target achievement) on the number of shares awarded, benchmarked against the 2023 Peer Group. The percentages varied by position, but were fixed at 50%, 60% and 90%, depending on title. Each of the named executive officers were fixed at 90% of base salary for equity awards for the year 2023.

The Committee also reviewed the performance ratios based on both return on assets and return on average tangible common equity to the peer group.

Base Salary. Base salary is a critical element of executive compensation because it provides executives with a base level of monthly income. In determining base salaries, our Compensation Committee considers the executive's qualifications and experience, scope of responsibilities and future potential, the goals and objectives established for the executive, the executive's past performance, competitive salary practices at companies in the study groups, internal equity and the tax deductibility of base salary.

Based on compensation data provided by the Compensation Committee's independent compensation consultant, Cowden, peer group comparisons, individual evaluations and internal equities, our chief executive officer recommends base salaries for all executive officers to the Compensation Committee for their consideration, except with respect to his own salary. Based on the Compensation Committee's review of the applicable compensation data, as discussed above and including Mr. Clossin's recommendations for 2023, base salary increases for all executive officers for the 2023 fiscal year averaged approximately 4% except for changes in base salary due to title or position changes. Mr. Clossin received an increase of 4%, Mr. Jackson 5%, Mr. Weiss received an increase of 4%, Mr. Zatta 4% and Mr. Pietranton 4%. See the "Summary Compensation Table" on page 39 for more information about the 2023 base salaries of our named executive officers.

Annual Cash Incentive Awards. Annual incentive awards, in the form of annual cash bonuses, are made to our named executive officers under the amended and restated Wesbanco, Inc. Key Executive Incentive Bonus, Option and Restricted Stock Plan, which we refer to as the Incentive Plan and which was most recently approved by our stockholders on April 21, 2021. For additional information regarding our Incentive Plan, see the section entitled "Key Executive Incentive Bonus, Option and Restricted Stock Plan" on page 42. The Compensation Committee makes awards and determines the amount, terms, and conditions of each such award as well as the respective performance goals to be achieved in each period by the participants under the Incentive Plan. The Compensation Committee believes that annual cash incentive awards for our executives, which are the variable and at-risk portion of annual compensation, should be generally capped at 86.25% of base salary for the chief executive officer and the named executive officers.

Eligibility for Annual Incentive Awards. In general, the following thresholds must be satisfied for an executive to be eligible to receive an annual incentive award: (i) the executive must receive a “fully competent” performance rating; and (ii) the Corporation must meet 85% of its “overall corporate goal.”

Performance Rating. Our chief executive officer annually rates the performance of each of our other named executive officers and assigns a performance rating to the executives based on the executive’s performance during the fiscal year. The Compensation Committee evaluates the performance of our chief executive officer and assigns his performance rating. For 2023, all of our named executive officers received “fully competent” performance ratings.

Overall Corporate Goal. The Corporation’s overall corporate goal is targeted earnings per share (“EPS”) for a given fiscal year. The Committee set target performance measures based in part upon management’s confidential business plan and budget. The Committee set the EPS targets at levels deemed appropriate based on industry expectation, market opportunities and other factors the Committee believes are relevant.

For the 2023 fiscal year, the Corporation did not meet the overall corporate goal on both a GAAP basis and non-GAAP (excluding merger-related expenses) basis. The Committee reviewed the results using both GAAP and non-GAAP earnings and elected to use non-GAAP earnings in its analysis and determination. The Committee determined that the use of non-GAAP earnings was the appropriate benchmark for incentive bonuses for the year as there were one-time merger related expenses included in GAAP earnings. The EPS goal may be adjusted by the Committee, in its sole discretion, for items attributed to non-GAAP operating events impacting the Corporation’s operating results, such as mergers and acquisitions, unusual gains or losses, significant asset sales or other out-of-the ordinary or one-time events which significantly impact the normal operations, such as the recent record rise in interest rates. The threshold EPS for the “overall corporate goal” in 2023 was \$3.23, which the Corporation did not meet under GAAP (\$2.51) and under the non-GAAP measure (\$2.57). The Corporation also did not meet the threshold of 85% of its “overall corporate goal” under each measure to satisfy the minimum in each category.

If the minimum overall corporate goal is not satisfied in a fiscal year, the Compensation Committee has the discretion to grant annual incentive awards for named executive officers and may adjust individual performance targets, which are discussed below, and determine the amount of an incentive award, accordingly. The Compensation Committee did exercise discretion for the 2023 incentive bonus.

Determination of Incentive Award Amounts. If the eligibility thresholds discussed above have been satisfied, the Compensation Committee determines the amount of an executive’s annual cash incentive award based on the executive’s target incentive award and the satisfaction of corporate and individual performance targets discussed below.

Target Annual Incentive Awards. The table below sets forth certain information regarding the target, maximum and actual annual incentive awards for each named executive officer for the fiscal year ended December 31, 2023.

Incentive Awards for 2023

Name	Maximum Incentive Award % of Base Salary	Maximum Incentive Award	Target Incentive Award	Actual 2023 Incentive Award
Jeffrey H. Jackson..... President & Chief Executive Officer	86.25%	\$ 733,125	\$ 637,500	\$ 637,500
Todd F. Clossin..... President & Chief Executive Officer (Retired)	86.25%	\$ 682,170	\$ 593,192	\$ 593,192
Daniel K. Weiss, Jr..... Executive Vice President & Chief Financial Officer	86.25%	\$ 300,271	\$ 261,105	\$ 261,105
Jayson M. Zatta..... Sr. Executive Vice President / Chief Banking Officer & Group Head - Banking & Trust	86.25%	\$ 452,457	\$ 393,441	\$ 393,441
Anthony F. Pietranton..... Sr. Executive Vice President & Group Head - Human Resources & Facilities	86.25%	\$ 314,618	\$ 273,581	\$ 273,581
Michael L. Perkins..... Sr. Executive Vice President & Group Head - Risk & Administration	86.25%	\$ 303,682	\$ 264,071	\$ 264,071

As shown in the table above, the maximum annual incentive award that a named executive officer may receive is based on a percentage of the executive's annual base salary. The maximum annual incentive award an executive may receive is 115% of each of the executive's individual performance targets for any one measurement category and the overall bonus cannot exceed 86.25% for 2023 of the maximum percentage of base salary established for such officer during the year (note that the base salaries used are those established for the named executive officers by the Committee in May of the applicable year and, due to the timing of salary increases, differ slightly from the base salaries disclosed in the Summary Compensation Table). The Compensation Committee sets target annual incentive awards to approximate annual cash incentive awards in approximately the 50th percentile range for comparable positions at banks within the 2023 Peer Group and considers the different accountabilities and responsibilities for the CEO and the other named executive officers. For 2023, the Compensation Committee determined that the target annual incentive award for our CEO would be equal to 75% of his base salary, which was \$637,500. The Compensation Committee determined that the 2023 target annual incentive award for our CFO would be 75% of his base salary, or \$261,105. In addition, the Compensation Committee set the target annual incentive awards for Jayson M. Zatta, Anthony F. Pietranton and Michael L. Perkins at 75% of each officer's base salary. The award for Mr. Clossin was set by contract at 75% of his prior base salary as of July 31, 2023. See the table above for a comparison of the annual incentive award actually paid to each named executive officer in 2023 compared to the target and maximum awards that each executive could have received.

Individual Performance Targets. The Compensation Committee sets individual performance targets for each of the named executive officers. For Mr. Jackson, Mr. Clossin and Mr. Weiss, annual incentive awards are based on the following measures of Corporation performance: return on assets ("ROA"), return on equity ("ROE"), and EPS. In addition, Mr. Zatta's, Mr. Pietranton's and Mr. Perkins' annual incentive awards are also based on certain specific business unit performance targets. These goals are established through the business planning process which develops an annual budget and are then recommended to the Compensation Committee by our Chief Executive Officer. The Compensation Committee then establishes the individual performance targets based in part on such recommendations. The Compensation Committee also retains some discretion to determine annual incentive awards outside of the relevant performance targets, as described below. The Corporation did not achieve its target level in ROE and its target level in ROA on both a GAAP and a non-GAAP basis. Target levels for 2023 for ROA were 1.12% and for ROE

8.26%. Actual non-GAAP results were ROA of 0.87% and ROE of 6.32%. The Corporation did not achieve threshold in each of such categories.

For each named executive officer, their specific performance targets are weighted according to the extent to which the executive will be evaluated for delivering the results on the targets. The targets are set so that they are attainable if the Corporation meets its budgeted goals for the year. Since the Corporation did not meet the threshold level of its budgeted goal for EPS for 2023, the named executive officers were not eligible for bonuses, without the exercise of discretion by the Committee.

The Committee discretion portion is determined by the Committee utilizing a number of factors, including: (i) attainment of goals, (ii) opportunities for attainment, (iii) marketplace impact, (iv) competition, (v) effectiveness in performance and (vi) individual performance.

The Committee exercised discretion to award annual bonuses to the NEOs for 2023 at 86.25% of the maximum notwithstanding that the overall corporate goals were not achieved in 2023. Marketplace impact on performance was the primary factor. The Committee considered the record interest rate increases imposed by the Federal Reserve over the last 14 months, which included the largest rate hike in the last 35 years, as a material factor in the Corporation's performance. It had an impact not only on net interest income, but also on the Corporation's investment portfolio. Trailing loan rate increases were offset by a rapidly increasing cost of funds creating significant competitive pressures on deposit retention.

Notwithstanding those material changes, the Committee noted that management successfully navigated a CEO transition during the record rise in interest rates. The Corporation also achieved four out of the five income statement line items favorable to budget, including: (i) interest income; (ii) non-interest income; (iii) non-interest expense; and (iv) provision for credit losses. Additionally, management launched new fee based products and services, rolled out a new core deposit account and doubled SWAP fee gross income. The Committee also noted the gap in total compensation identified in the Cowden report and determined using discretion to award a substantial portion of the annual bonus would help mitigate the gap.

The following chart contains a detailed schedule of the individual performance metrics for 2023:

Name	Base Salary	2022 Bonus	Bonus %	Performance Targets	Incentive Weighting	Threshold 85%	Target 100%	Maximum 115%	Actual Results as of 12/31/23	Total Resultant Incentive	Overall Limitation	Committee Award ¹
Jeffrey H. Jackson ...	\$850,000	\$603,750	75%	Core Return on Assets	20%	0.95%	1.12%	1.29%	0.88%	\$—		
				Core Return on Common Equity	25%	7.02%	8.26%	9.50%	6.14%	—		
				Core Earnings Per Share	25%	\$2.746	\$3.230	\$3.715	\$2.557	—		
				Committee Discretion	30%	85.00%	100.00%	115.00%	115.00%	219,938		
Total					100%					\$219,938	\$733,125	\$637,500
Todd F. Clossin ...	\$790,922	\$874,577	75%	Core Return on Assets	20%	0.95%	1.12%	1.29%	0.88%	\$—		
				Core Return on Common Equity	25%	7.02%	8.26%	9.50%	6.14%	—		
				Core Earnings Per Share	25%	\$2.746	\$3.230	\$3.715	\$2.557	—		
				Committee Discretion	30%	85.00%	100.00%	115.00%	115.00%	204,651		
Total					100%					\$204,651	\$682,170	\$593,192
Daniel K. Weiss, Jr. .	\$348,140	\$288,722	75%	Core Return on Assets	20%	0.95%	1.12%	1.29%	0.88%	\$—		
				Core Return on Common Equity	25%	7.02%	8.26%	9.50%	6.14%	—		
				Core Earnings Per Share	25%	\$2.746	\$3.230	\$3.715	\$2.557	—		
				Committee Discretion	30%	85.00%	100.00%	115.00%	115.00%	90,081		
Total					100%					\$90,081	\$300,271	\$261,105
Jayson M. Zatta	\$524,588	\$414,178	75%	Core Earnings Per Share	10%	\$2.746	\$3.230	\$3.715	\$2.557	\$—		
				Core Return on Common Equity	10%	7.02%	8.26%	9.50%	6.14%	—		
				Total Loan Growth (Ex LHFS & PPP)	5%	\$685,100,000	\$806,000,000	\$926,900,000	\$935,733,000	22,623		
				Loan Fees Collected	10%	\$8,855,725	\$10,418,500	\$11,981,275	\$7,971,686	—		
				Total Loan Delinquency <0.5%	5%	0.58%	0.50%	0.43%	0.17%	22,623		
				Satisfactory Credit Review Reports	10%	85.00%	100.00%	115.00%	100.00%	39,344		
				Commercial/Retail/Mortgage/Wealth								
				Pre-Tax Net Income	30%	\$370,596,600	\$435,996,000	\$501,395,400	\$414,571,000	112,232		
				Committee Discretion	20%	85.00%	100.00%	115.00%	115.00%	90,492		
Total					100%					\$287,314	\$452,458	\$393,441
Anthony F. Pietranton	\$364,775	\$290,385	75%	Core Return on Assets	5%	0.95%	1.12%	1.29%	0.88%	\$—		
				Core Return on Common Equity	5%	7.02%	8.26%	9.50%	6.14%	—		
				Core Earnings Per Share	5%	\$2.746	\$3.230	\$3.715	\$2.557	—		
				Core Efficiency Ratio	20%	65.68%	57.11%	48.54%	62.24%	49,801		
				Require New/Replacement Positions Justification	20%	85.00%	100.00%	115.00%	100.00%	54,716		
				Manage Salaries & Benefits/Net								
				Occupancy Expenses	20%	\$286,326,227	\$248,979,328	\$211,632,429	\$249,177,406	54,673		
				Enhance Recruiting Programs	10%	85.00%	100.00%	115.00%	100.00%	27,358		
				Committee Discretion	15%	85.00%	100.00%	115.00%	115.00%	47,193		
Total					100%					\$233,741	\$314,618	\$273,581
Michael L. Perkins ...	\$352,094	\$284,648	75%	Core Efficiency Ratio	20%	65.68%	57.11%	48.54%	62.24%	\$48,070		
				Manage Regulatory Comments Response & Completion	35%	85.00%	100.00%	115.00%	100.00%	92,425		
				Complete Annual Compliance Reviews	20%	85.00%	100.00%	115.00%	100.00%	52,814		
				Effectively Supervise Project Management	5%	85.00%	100.00%	115.00%	100.00%	13,204		
				Department Expenses - IT (7540)	10%	\$47,129,967	\$40,982,580	\$34,835,193	\$4,034,011	26,817		
				Committee Discretion	10%	85.00%	100.00%	115.00%	115.00%	30,368		
Total					100%					\$263,698	\$303,681	\$264,071
	<u>\$3,230,519</u>	<u>\$2,756,260</u>		TOTAL NAMED EXECUTIVES						<u>\$1,299,422</u>	<u>\$2,786,323</u>	<u>\$2,422,890</u>

¹ The Committee exercised its discretion to payout at the 86.25% of the maximum that otherwise could have been earned. The budgeted accrued amount will cover the expense.

Payment of Annual Incentive Awards. Annual incentive awards for each named executive officer are calculated by multiplying the weighting assigned to a performance target by the target incentive award for the executive. The resulting product is then multiplied by the actual results achieved for that performance target. The Compensation Committee does this for each performance target, with the sum of all performance targets for a named executive officer generally being the annual incentive award for the executive. For 2023, the Corporation did not satisfy its minimum overall corporate goal, so the officers were eligible for incentive payments only with the exercise of discretion by the Committee.

The Committee noted that actual performance did not achieve threshold in each category for the year 2023. The Committee elected to exercise discretion, however, in granting awards as noted above with individual determinations explained in more detail below for each Named Executive Officer. As a result of that review, the Committee approved the payment of cash incentive awards for 2023 to the Named Executive Officers in the following amounts: Jeffrey H. Jackson - \$637,500; Todd F. Clossin - \$593,192; Daniel K. Weiss, Jr. - \$261,105; Jayson M. Zatta - \$393,441; Anthony F. Pietranton - \$273,581 and Michael L. Perkins - \$264,071.

The Compensation Committee, at its discretion, may allocate a portion of the annual cash bonus award to a deferred payout period. The deferred payout portion is then spread ratably over a three-year period beginning in the third year following the award of compensation. Thus, the annual bonus may include both a currently paid portion and a deferred portion. The Committee believes the deferral serves as an executive retention incentive in that an executive terminating his or her employment before deferred amounts are paid out forfeits such unpaid amounts. The Committee did not allocate any portion to a deferred payment period for 2023.

The amount of each award was based primarily on the factors noted above, the executive officer's performance, the level of his or her responsibilities and internal equity considerations. The Committee also considered the competitive market data for the 2023 Peer Group from compensation surveys provided by the consultant in the earlier survey. In assessing each officer's performance and determining award amounts, the Committee noted the following achievements:

- In determining Mr. Jackson's award, the Committee noted his progress in assuming a leadership role within the executive management team and facilitating the assumption of the duties of the Chief Executive Officer. The Committee also noted his leadership in developing new products, services and markets, and the considerable energy and initiative which he exhibited, notwithstanding the partial year in which he has served. These efforts resulted in a doubling of SWAP Fee gross income from the prior year, relaunching the treasury management function with expanded fee-based services, as well as achieving loan growth and maintaining deposits.
- In determining Mr. Clossin's award, the Committee noted the successful transition in management succession to Mr. Jackson. The Committee noted that despite the impact caused by the record rise in interest rates, the Corporation achieved results favorable to budget with respect to four of the five major income statement line items. He was also instrumental in directing the right sizing of residential lending to lower demand as rates rose and in initiating new fee-based services to grow non-interest income. The Committee also noted his efforts in developing and opening new loan production offices and strengthening the management succession plan. Finally, the Committee took special note of the favorable ratings received by the Corporation for the year for both performance and employee satisfaction.
- In determining Mr. Weiss' award, the Committee noted Mr. Weiss' assistance in the overall expense management during 2023, considering the inflationary environment and continuing to meet all financial reporting requirements of the Corporation for the calendar year. The Committee also noted the substantial effort in capital management during the year with a volatile interest rate environment which he directly managed. The Committee also noted his leadership and participation in the investor relations program during the year requiring extensive travel and numerous presentations.
- In determining Mr. Zatta's award, the Committee noted Mr. Zatta's achievement in exceeding the maximum in total loan growth and total loan delinquency, achieving target in satisfactory credit reports, while at the same time achieving target in pre-tax non-interest income. Finally, the Committee noted his contributions in the recruitment of new commercial loan officers, as well as his assistance in developing new loan production offices. The Committee also noted his leadership in growing SWAP fee growth, the relaunch of the treasury management function and the launching of the new Wesbanco One account.
- In determining Mr. Pietranton's award, the Committee noted his achieving target in requiring justification for new positions and in enhancing recruiting programs, while at the same time achieving threshold in the core efficiency ratio and achieving threshold in managing overall salaries and benefits for the year. Thus, notwithstanding the interest rate impact, he was able to meet or exceed threshold in his four individual metrics.

- In determining Mr. Perkins' award, the Committee noted that he was able to achieve target performance levels for all of his individual metrics for the year, including managing regulatory responses and comments, completing annual compliance reviews, supervising project management and controlling department expenses. They also noted his performance in overseeing the risk management function of the Corporation as the Chief Risk Officer.

Long-Term Incentive Compensation

Our Compensation Committee believes that long-term incentive compensation is an important component of our compensation program because it has the effect of retaining and motivating executives, aligning executives' financial interests with the interests of stockholders, and rewarding the achievement of the Corporation's long-term strategic goals. Three principal types of long-term incentive awards are available to grant to executive officers under the Corporation's Incentive Plan:

- Stock options;
- Restricted stock; and
- Long-term cash bonuses.

In addition to these long-term incentive awards, the Compensation Committee has discretion to grant various other types of incentive awards.

Stock Options. Stock options provide our executive officers with the opportunity to purchase and maintain an equity interest in the Corporation and to share in the appreciation of the value of our stock. The Compensation Committee utilizes stock options as a compensation tool because they focus executives on the Corporation's long-term performance, including stock appreciation. The Compensation Committee awards stock options in amounts and subject to terms and conditions intended to be competitive with those awarded for comparable positions at banks within the 2023 Peer Group. The Compensation Committee receives recommendations from our Chief Executive Officer for executive officers other than himself and provides overall compensation expense calculations for such awards. Stock options were granted to executive officers, including the named executive officers, in 2023. See the "Grants of Plan-Based Awards for the Year ended December 31, 2023" table on page 41. Some features of our stock option program include:

- Options are structured as either performance-based or time-based and vest over a designated period, assuming pre-established EPS targets and service requirements are met for performance-based options and the lapse of the designated period for time-based options. They are exercisable as they vest over the vesting period and effective in 2023, no option may vest earlier than at least one year after the grant date;
- If EPS targets for a given year are not met, options that are performance-based are forfeited;
- The term of each grant does not exceed 10 years;
- As defined in our Incentive Plan, the exercise price is equal to the closing market price on the day prior to the grant date (we do not grant discounted stock options);
- Grants do not include "reload" or "restored" provisions; and
- Repricing of stock options is prohibited without stockholder approval.

Please see the "Outstanding Equity Awards at Fiscal Year-End" table on page 45, for a description of the outstanding options of our named executive officers.

Restricted Stock Awards. Restricted stock is granted at the discretion of the Committee and the Committee determines the applicable vesting schedule reflecting attainment of designated performance goals and/or continuous employment over a period of years specified in the award documents. The Committee may provide for the payment of any applicable dividends paid with respect to any shares of common stock subject to a restricted stock award during the period prior to the lapse of the restrictions. See "Grants of Plan-Based Awards for the Year ended December 31,

2023” table on page 41 for information regarding the shares of restricted stock awarded to our named executive officers during 2023.

Long-Term Cash Bonuses. Under the long-term bonus portion of our Incentive Plan, participating key employees have an opportunity to earn incentive compensation, if any, based on the actual achievement of performance goals set for that key employee over several fiscal years. The Compensation Committee has not utilized this optional benefit feature of our Incentive Plan and in certain prior years has elected to simply defer payment of a portion of the annual bonus award each year to create a deferred payment feature subject to future service. However, no portion of the 2023 bonuses awarded to our named executive officers was deferred.

Total Shareholder Return Plan and Awards. We maintain a Total Shareholder Return Plan (“TSRP”), including related Administrative Rules, for certain officers as a form of long-term, performance-based, restricted stock incentive under the Incentive Plan. The Compensation Committee made TSRP awards effective January 1, 2021, for the Performance Period beginning January 1, 2021 and ending on December 31, 2023, to certain officers. A total of 12,000 restricted TSRP shares were reserved for award if target performance is achieved, of which 5,125 shares were awarded to the named executive officers. The Compensation Committee made TSRP awards effective January 1, 2022, for the Performance Period beginning January 1, 2022, and ending on December 31, 2024, to certain officers. A total of 12,000 restricted TSRP shares were reserved for award, if target performance is achieved of which 6,396 shares were awarded to the named executive officers. The Compensation Committee made TSRP awards effective January 1, 2023 for the Performance Period beginning January 1, 2023 and ending on December 31, 2025, to certain officers. A total of 12,000 restricted TSRP shares were reserved for award, if target performance is achieved of which 8,523 shares were awarded to the named executive officers. See the “Grants of Plan-Based Awards for the Year ended December 31, 2023” table on page 41.

Description of TSRP. The TSRP measures the total shareholder return (“TSR”, which is, generally, the change in trading prices of a share of Corporation common stock plus dividends paid) on Corporation common stock over a three-year measurement period (the “Performance Period”) relative to the TSR of a group of publicly traded companies deemed comparable by the Compensation Committee to the Corporation (the “TSR Peer Group”) over the same Performance Period. For 2023, the Compensation Committee used the 2023 Peer Group. To prevent distortions, the opening values and closing values of a share of common stock for the TSRP, both of the Corporation and for each member of the TSR Peer Group, are determined using the sixty (60) day trailing average of trading prices of the common stock of the Corporation and of the common stock of each member of the TSR Peer Group immediately preceding the opening and closing of the Performance Period, respectively. Only dividends actually paid are included in determining TSR for the common stock of the Corporation and for the common stock of the members of the TSR Peer Group.

As of the beginning of the Performance Period, participants are awarded TSR opportunities denominated in the number of shares earned if target performance is achieved (“Target TSR Shares”). The number of Target TSR Shares is based on a percentage of base salary. For the 2021-2023 Performance Period it was on average approximately 9.6% of base salary, for the 2022-2024 Performance Period it was on average approximately 11.1% of base salary and for the 2023-2025 Performance Period it was on average approximately 9.9% of base salary. No dividends paid by the Corporation on its common stock during the three-year measurement period will be paid to or be accrued for holders of Target TSR Shares but will result in the delivery of additional shares to holders of Target TSR Shares only and to the extent an award is earned. The increase in shares will be determined using the dollar value of the dividends paid on Corporation common stock and the trading price of Corporation common stock on the date the dividend was paid.

Target TSR Shares will vest and be converted into shares of common stock of the Corporation if the TSR of Corporation common stock is equal to or greater than the 50th percentile of the TSRs of the TSR Peer Group. If the TSR of Corporation common stock is less than the 50th percentile of the TSR Peer Group TSR, all Target TSR Shares will be forfeited. If the TSR of Corporation common stock is equal to or greater than the 75th percentile of the TSR Peer Group, 200% of the Target TSR Shares will be earned. No more than 200% of the Target TSR Shares will be earned even if the TSR on the Corporation common stock exceeds the 75th percentile of the TSR Peer Group TSR. If the TSR of the Corporation common stock is between the 50th and 75th percentiles, the number of shares of Corporation common stock earned will be determined using straight-line interpolation.

Individuals who are awarded Target TSR Shares are subject to the Corporation's Incentive Based Compensation Recovery Policy discussed below as well as certain restrictive covenants that survive the Performance Period.

The TSR Peer Group. The TSR Peer Group for the 2023-2025 Performance Period is the 2023 Peer Group which is the same as the 2024 Peer Group as described on page 20.

2021-2023 Performance Period Results. The TSR of the Corporation's common stock for the 2021-2023 Performance Period was equal to the 55% percentile of the TSR Peer Group. Accordingly, approximately 14,640 shares were earned, though only 13,920 shares were vested, due to two retirements during the period which affects, pro rata, the shares that vest through the retirement dates for those two individuals.

Performance Based Stock Awards. We maintain a Performance-Based Stock Plan ("PBSP"), including establishing certain administrative guidelines, for certain executive officers as a form of long-term, performance based restricted stock incentive under the Incentive Plan. PBSP awards of 37,224 shares were made as of May 17, 2023 for the three-year Performance Period beginning January 1, 2024 and ending December 31, 2026, of which 23,428 shares were awarded to the named executive officers. The target number of performance-based restricted shares awarded to each named executive officer is as follows: Mr. Jackson, 5,058; Mr. Clossin, 7,327; Mr. Weiss, 2,419; Mr. Zatta, 3,644; Mr. Pietranton, 2,534 and Mr. Perkins, 2,446. See the "Grants of Plan-Based Awards for the Year ended December 31, 2023" table on page 41.

Description of PBSP. The PBSP awards made in May 2023 are for the performance period beginning January 1, 2024 and will have a three-year performance period based on the Corporation's Return on Average Assets ("ROA") and Return on Average Tangible Common Equity ("ROATCE") compared to the 2023 Peer Group. Each executive officer will earn 1/6 of his or her target share award each year of the Performance Period in which the Corporation's ROA equals or exceeds the 2023 Peer Group average. Similarly, each named executive officer will earn 1/6 of his or her target share award for each year of the Performance Period in which the Corporation's ROATCE equals or exceeds the 2023 Peer Group average. Earned performance based restricted stock will also be subject to additional service-based vesting – 50% of the shares earned will vest following the end of the three-year Performance Period on May 17, 2027 after results have been certified by the Compensation Committee, with the other 50% of the earned shares vesting on May 17, 2028. If awards are not earned for a fiscal year, the corresponding shares are forfeited.

The performance target for 2023 awards will be 75% (at threshold) or 100% (at target) of the average ROA and ROATCE of the 2023 Peer Group, for each year in the three-year Performance Period with 1/6th eligible to be earned for each category for each year. Generally, non-GAAP measures (core) will be used to determine ROA and ROATCE for the 2023 Peer Group with an adjusted formula used for determining the 2023 Peer Group and the Corporation's performance. For each target year and for each target, if the Corporation's performance is 100% or greater, the award will be 100% of the shares that are performance based. For any target year or category in which 75% of the average is achieved through 99%, an award will be linearly interpolated proportionate to the percentage achieved. Awarded shares will receive credit for dividends in the form of additional shares of Wesbanco stock beginning with the quarter in which they have been earned and awarded after each measured Performance Period.

The PBSP Peer Group. The Compensation Committee used the 2023 Peer Group for PBSP grants for the 2024-2026 Performance Period which is the same as the 2022 Peer Group, as noted on page 20, and as described above.

Retirement Plans

The Corporation maintains a defined benefit pension plan, which we refer to as the Defined Benefit Plan for all employees employed prior to August 1, 2007, a 401(k) Plan for all employees, and a Supplemental Employee Retirement Plan, which we refer to as the SERP, for certain executive officers.

Defined Benefit Plan. Under the Defined Benefit Plan, which is compulsory and noncontributory, the compensation covered is the salary of a participant as limited by applicable IRS regulations. The benefit payable under the Defined Benefit Plan is a function of a participant's highest consecutive five-year average annual covered compensation during the ten years immediately prior to retirement and credited years-of-service while a plan

participant. The Corporation closed the Defined Benefit Plan to new participants effective August 1, 2007, and the plan has not accepted new participants since that date.

Mr. Jackson, Mr. Clossin, Mr. Weiss, Mr. Zatta and Mr. Pietranton are not eligible to participate in the Plan. Mr. Perkins does participate in the Plan. The defined benefit plan has a maximum individual annuity payout of \$60,000 per year. Under current IRS rules only annual compensation of \$345,000 (for 2024) or less is considered covered compensation for defined benefit plan purposes.

Wesbanco 401(k) Plan. The Wesbanco 401(k) Plan (the “401(k) Plan”) is a deferred savings plan under Section 401(k) of the Internal Revenue Code. The previous employee stock ownership feature of the 401(k) Plan (the “ESOP”) was adopted by the Corporation on December 31, 1986, and the 401(k) Plan was amended in 2023 to eliminate that feature. All employees of the Corporation, together with all employees of our subsidiary companies which adopt the 401(k) Plan, are eligible to participate in the 401(k) Plan on the first day of the month following completion of sixty (60) days of service and attaining age 21. The 401(k) Plan is administered by a Committee appointed by the Board of Directors of the Corporation.

As of December 31, 2023, the Plan Trust held 472,910 shares or 0.80% of the outstanding shares of the Corporation’s Common Stock, all of which are allocated to specific employee accounts for both the prior ESOP component and the 401(k) savings component. No shares were allocated to the named executive officers for 2023 under the prior ESOP component of the 401(k) Plan.

As of December 31, 2023, the account balances in the 401(k) Plan for each of the named executive officers were as follows: Mr. Jackson, \$56,423; Mr. Clossin, \$670,407; Mr. Weiss, \$579,156; Mr. Zatta, \$823,054; Mr. Pietranton, \$604,310; and Mr. Perkins, \$702,532.

SERP. The Corporation maintains a supplemental executive retirement plan (the “SERP”) for certain of its executive officers, but excluding all of the named executive officers. Although benefits under the SERP are unsecured, the Corporation funds payment of certain of such benefits through bank owned life insurance arrangements where appropriate or available. The SERP is a non-qualified retirement benefit. See footnote 5 to the “Summary Compensation Table” on page 39 for the accrued benefits for the named executive officers.

The SERP provides for payment of a scheduled annual benefit at normal retirement age of 65 of a fixed amount which was set at the time of adoption, payable annually for a period of 10 years. The plan further provides, pursuant to a schedule, for (i) a reduced early retirement benefit, (ii) a disability retirement benefit, and (iii) for certain officers, a benefit payable upon a termination of employment other than due to death, disability or retirement within three years after a change of control (as defined in the plan) of the Corporation. Each of these annual benefits is payable in monthly installments for a period of 10 years beginning with the month following the later of (i) date that the executive attains age 65, or (ii) retires.

Death benefits also are payable under the SERP. If the executive dies prior to any termination of employment with the Corporation, the executive’s designated beneficiary is entitled to a payment of a death benefit under a split dollar life insurance agreement. If the executive dies after payment of retirement benefits under the SERP has commenced, any remaining benefit payments will be paid to the executive’s designated beneficiary in the same manner as they would have been paid to the executive. In addition, if the executive dies after termination of employment with the Corporation and prior to the commencement of any payment of retirement benefits under the SERP, the executive’s designated beneficiary will be entitled to receive payment of the executive’s retirement benefit under the SERP beginning with the month following the executive’s death.

Why We Maintain the Defined Benefit Plan, 401(k) Plan and SERP. The Corporation is a product of an active mergers and acquisitions program and we have evolved and grown from a local community bank into a regional bank holding company over a period of years. Historically, we maintained a single form of pension benefit, which is the Defined Benefit Plan. Many of our long-term employees have significant vested benefits under the Defined Benefit Plan and, therefore, the plan has been viewed as an important source of financial security to the vast majority of long-term employees.

However, due to the costs of administration of the Defined Benefit Plan and the caps in benefits payable under the plan, its flexibility in meeting the retirement needs of our executive officers became problematic. Additionally, as acquisitions and recruitment brought into the Corporation new employees with limited vesting opportunities under the Defined Benefit Plan and experience with more flexible salary replacement retirement programs, the need to offer a broader array of retirement benefits became a competitive necessity. The Executive Committee recommended the closure of the Defined Benefit Plan to new participants in 2007, which was approved by the Board and implemented by plan amendment.

Additionally, the limitations and costs of our Defined Benefit Plan caused us to pursue other strategies designed to provide salary replacement programs for retirement planning for our executive officers. Recruitment of experienced executive officers also required more flexible benefit programs to offset career change disadvantages and to offer offsetting benefit programs. The Corporation adopted an employee stock ownership plan in 1986, which evolved into a 401(k) benefit plan, and which was enhanced in 2005 to make it more competitive. The Compensation Committee believes that the benefit plans offered are competitive with those provided by other banks with which we compete for executive talent.

Perquisites and Other Benefits

In addition to the annual and long-term compensation described above, named executive officers receive other benefits and items of compensation. Such benefits and other items of compensation include, among others: group life insurance, club dues and supplemental group life insurance. These benefits are provided to increase the availability of the executives to focus on the business of the enterprise. The costs associated with providing these benefits and other items of compensation for our named executive officers are reflected in the “Summary Compensation Table” on page 39. A chart disclosing the value of these additional items is found on page 40 entitled “All Other Compensation”.

Executive officers participate in other employee benefit plans generally available to all employees on the same terms as similarly situated employees. These plans include medical, dental, group life insurance and group disability programs, as well as health savings accounts for reimbursement of medical expenses. Our Compensation Committee has requested that we disclose all perquisites provided to our named executive officers in the “Summary Compensation Table” on page 39 even if the perquisites fall below the disclosure thresholds under the SEC rules.

Deferred Compensation Opportunities

Another aspect of our executive compensation program is the Wesbanco, Inc. Deferred Compensation Plan, which we refer to as the Deferred Compensation Plan. The Deferred Compensation Plan is a voluntary, non-tax qualified, deferred compensation plan available to our directors and employees specifically named by our Compensation Committee, which employees include all of our named executive officers, to enable them to save for retirement by deferring from 1% to 100% of their base salary and bonus or director fees. The Deferred Compensation Plan permits, but does not require, the Corporation to make matching contributions with respect to participating employees, but not for directors. Balances for participating employees and directors are deemed invested in investment vehicles permitted from time to time by the Board of Directors in advance and credits (or debits) for investment experience may be made from time to time based on individual fund elections similar to what participants in the 401(k) Plan are permitted to make. One of the purposes of the plan is to permit the Corporation to supplement retirement benefits for executive officers, including the named executive officers, who will not, because of age or service requirements, realize any significant benefits under the Corporation’s qualified benefit plans. In addition, the Compensation Committee believes that the Deferred Compensation Plan is competitive with that provided by other banks with which we compete for executive talent. During 2023, the Corporation made matching contributions for several of our named executive officers. See the “Nonqualified Deferred Compensation” table on page 48 for additional information about the Deferred Compensation Plan for our named executive officers.

Bank-Owned Life Insurance Program

In 2002, the Corporation implemented a bank-owned life insurance program which was primarily designed to offset the cost of certain employee benefit plans. The policies purchased are primarily Modified Endowment Contracts, and it is the Corporation’s intention to hold the insurance until the ultimate death of each insured. The Corporation addressed West Virginia’s insurable interest requirements by offering the program only to officers,

required their written consent to participate in the program, and irrevocably assigned a \$25,000 death benefit for each insured to be paid to the insured's beneficiary upon the death of the insured directly from the Corporation's general accounts.

Specifically, the 2002 program insures approximately 92 current or former officers, at the level of assistant vice president or higher. Each officer has consented to participate in the program. Each officer has also been irrevocably assigned a \$25,000 death benefit in the policy proceeds on the employee's life which is payable to the insured's designated beneficiary upon the death of the insured. On average, the death benefit payable to the Corporation as a multiple of salary is approximately nine times annual salary. None of the named executive officers has such a policy for the primary benefit of the Corporation against his life.

An additional purchase of bank-owned life insurance was consummated in 2010 insuring 34 individuals, some of whom were also in the 2002 program. For those individuals not receiving a \$25,000 supplemental death benefit policy in the 2002 program, such was offered for the 2010 purchase, and all individuals consented to the purchase.

The Corporation purchased additional bank-owned life insurance in 2021 on 106 officers not previously insured by the 2002 plan or any bank-owned life insurance acquired through an acquisition. The policies are Modified Endowment Contracts, and it is the Corporation's intention to hold the insurance until the ultimate death of each insured. Insurable interest requirements and Internal Revenue Code Section 101(j) requirements were met, as all insured officers were employed as Vice President or above at the time of issuance, were the highest paid 35% of all employees and consented to participate in the program. In addition, each officer insured was offered participation in the Survivors' Benefit Plan, which provides a \$75,000 benefit to the insured's beneficiaries, payable from the Corporation's general accounts, should the insured die while actively employed by the Corporation. On average, the death benefit payable to the Corporation as a multiple of salary is approximately four times annual salary. Of the named executive officers, Mr. Clossin, Mr. Weiss, Mr. Pietranton, Mr. Zatta and Mr. Perkins have such a policy for the primary benefit of the Corporation against their lives, and only if the officer is actively employed, and such policy remains in force by the Corporation at their death, would the above noted \$75,000 supplemental benefit be paid to their respective beneficiaries.

For Bank-owned life insurance assumed through various prior year acquisitions, the original institution ensuring officers under their programs generally did not offer a supplemental death benefit but did receive consents from the insured officers for such purpose. A total of 563 current and former officers are insured by the Corporation under all of the above-noted programs.

Employment Contracts

The Corporation and its subsidiaries provide certain executive officers, including our named executive officers, with written employment contracts. These contracts are all substantially the same and are structured on a revolving three-year term which is annually renewable. The contracts provide for discharge for cause and terminate in the event of the death of the employee. If terminated by reason of the death of the employee, the Corporation is obligated to pay to the employee's estate an amount equal to six months of the base salary in a lump sum payment. If terminated without cause, the employee is entitled to a severance payment amount equal to the greater of (i) six months of the employee's base salary, or (ii) the base salary the employee would have received had he continued to be employed throughout the end of the then-existing term of the agreement in a lump sum. There are no golden parachute type provisions, change in control provisions, tax gross up provisions or other similar provisions contained in the contracts. See the section entitled "Potential Payments Upon Termination or Change in Control," including the related tables, beginning on page 48 for an estimate of the benefits that our named executive officers would be entitled to receive pursuant to their respective employment agreements under various employment termination scenarios.

Although the employment contracts for each executive officer contain termination provisions which would permit salary continuation under certain circumstances in the event the contracts are terminated by the Corporation, the Change in Control Agreements, described in a succeeding section, contain provisions that, if the employee so elects, supersede and replace the termination benefits under an employee's employment contract in the event of a termination or severance of such an executive officer's employment subsequent to a change in control.

Change in Control Agreements

On April 24, 2014, the Corporation and the Bank entered into a change in control agreement with Mr. Clossin (the “Change in Control Agreement”). The Change in Control Agreement is for a term of three years, with automatic one-year extensions. The Change in Control Agreement sets forth certain terms and conditions upon the occurrence of a “change in control event.” Absent a “change in control event” (as defined in the Change in Control Agreement and summarized below), the Change in Control Agreement does not require the Corporation or the Bank to retain the executive in its employment or to pay any specified level of compensation or benefits.

The Change in Control Agreement provides that if a change in control event of the Corporation or the Bank which employ the employee occurs, the Corporation and the Bank will be obligated to either continue to employ the executive during the time period starting upon the occurrence of a change in control event and ending two years thereafter (the “Term of Employment”) or provide severance as per the Change in Control Agreement as described below.

If, during the Term of Employment, the executive is discharged by the Corporation or the Bank without cause or resigns for good reason, then the executive shall receive a lump sum payment equal to two times (i) the highest rate of the executive’s annual base salary in effect prior to the date of termination, and (ii) the greater of the executive’s average annual bonus over the most recent two years ending prior to the date of termination, or the executive’s target bonus established for the annual bonus plan year in which the date of termination occurs. If the executive is terminated during the Term of Employment for any reason other than cause, then for a period of 18 months from the date of termination, the executive and/or the executive’s family will continue to receive insurance and health care benefits as of the effective date of the change in control event, subject to reduction to avoid duplication with benefits of a subsequent employer. Under a superseding clause in the Change in Control Agreement, in the event of a termination or severance of the executive’s employment subsequent to a change in control event, benefits under the Change in Control Agreement will supersede and replace the benefits under the executive’s employment agreement described above.

Generally, and subject to certain exceptions, a “change in control event” is deemed to occur if (a) final regulatory approval is obtained for a party to acquire securities of the Corporation or the Bank representing 20% or more of the combined voting power of the Corporation or the Bank’s then outstanding securities; (b) during any two consecutive years, there is a significant change in the Corporation’s or the Bank’s Board of Directors not approved by the incumbent Board; or (c) final regulatory approval is obtained for a plan of complete liquidation or dissolution or sale of all or substantially all of the Corporation’s or the Bank’s assets or certain significant reorganizations, mergers and similar transactions involving the Corporation or the Bank.

If an excise tax under Section 4999 of the Internal Revenue Code applies to these payments, the Corporation will either pay the executive a reduced amount as a lump sum or over an extended period of years such that the net present value of such payments would not cause an excise tax to become due.

A substantially similar Agreement was entered into with Mr. Jackson dated July 5, 2022. The Corporation has entered into agreements with all of our continuing named executive officers and with certain other officers to encourage those key officers not to seek other employment because of the possibility of another entity’s acquisition of the Corporation. These agreements were designed to secure the executives’ continued service and dedication to the best interests of stockholders in the face of the perception that a change in control could occur, or of an actual or threatened change in control. Because of the amount of acquisition activity in the banking industry, the Board of Directors believed that entering into these agreements was in our stockholders’ best interests.

The agreements operate only upon the occurrence of a “change in control” as defined in the agreements. Absent a change in control, the agreements do not require us to retain the executives or to pay them any specified level of compensation or benefits. Each agreement provides that if a change in control of the Corporation or the Bank which employs the employee occurs, we will be obligated to continue to employ the executive during the time period starting upon the occurrence of a change in control and ending two years thereafter (or, if earlier, at the executive’s retirement date under established rules of the Corporation’s tax-qualified retirement plan).

Generally, and subject to certain exceptions, a “change in control” will be deemed to have occurred if (i) final regulatory approval is obtained for any party to acquire securities of the Corporation and/or the Bank representing

20% or more of the combined voting power of the Corporation's or the Bank's then outstanding securities; (ii) during any two consecutive years, there is a significant change in the Corporation's or the Bank's Board of Directors not approved by the incumbent Board; or (iii) final regulatory approval is obtained for a plan of complete liquidation or dissolution or sale of all or substantially all of the Corporation's or the Bank's assets or certain significant reorganizations, mergers and similar transactions involving the Corporation or the Bank.

If during this two-year period the executive is discharged without cause or resigns for good reason, then the executive will receive a lump sum payment equal to a multiple from one to three times (i) the highest rate of the executive's annual base salary in effect prior to the date of termination, (ii) the greater of the executive's average annual bonus over the one to three year period ending prior to the date of termination, or the executive's bonus established for the annual bonus year in which the date of termination occurs, and (iii) continuation of all medical benefits for eighteen months from the termination with premium payments the same as existed at the time of the change in control. If an excise tax under Section 4999 of the Code applies to these payments, the Corporation will either pay the executive a reduced amount as a lump sum or over an extended period of years such that the net present value of such payments would not cause an excise tax to become due. In addition, for a period of 18 months from the date of termination, the executive and/or the executive's family generally will continue to receive insurance and health care benefits equivalent to those in effect immediately prior to the date of the change in control.

The Board considered both so-called "single trigger" change in control arrangements, which generally entitle an executive to benefits if the executive's employment is terminated for any reason during a specified period after a change in control, and "double trigger" change in control arrangements, which typically require the executive's termination to be involuntary or the executive's resignation to be for good reason. The Board elected "double trigger" change in control agreements because the Board was of the view that requiring the executive's employment termination to be involuntary or for good reason would adequately mitigate the personal concerns of executives in connection with potential change in control scenarios and satisfy the purpose of the agreements.

See the section entitled "Potential Payments Upon Termination or Change in Control," including the related table, beginning on page 48 for an estimate of the benefits that our named executive officers would be entitled to receive under certain scenarios pursuant to their respective change in control agreements as a result of a change in control.

Tax Deductibility of Compensation

Under Section 162(m) of the Code ("Section 162(m)"), publicly held corporations generally may not take an income tax deduction for compensation in excess of \$1 million paid to certain individuals, including named executive officers during any fiscal year. There was an exception to the \$1 million limitation for performance-based compensation meeting certain requirements which was eliminated by the Tax Cuts and Jobs Act of 2017 for tax years beginning January 1, 2018. To maintain flexibility in compensating executive officers in a manner designed to promote varying corporate goals, our Compensation Committee has not adopted a policy requiring all compensation to be deductible. However, the Compensation Committee considers deductibility under Section 162(m) with respect to compensation arrangements for executive officers. In 2023, none of our named executive officers received compensation that the Corporation could not deduct by reason of Section 162(m), except for Todd F. Clossin and Jeffrey H. Jackson.

Taxation of "Parachute" Payments and Deferred Compensation

We do not provide our named executive officers with a "gross-up" or other reimbursement payment for any tax liability that he or she might owe as a result of the application of Sections 280G, 4999, or 409A of the Internal Revenue Code. Sections 280G and 4999 of the Internal Revenue Code provide that executive officers, directors who hold significant equity interests in our Corporation, and certain other service providers may be subject to an excise tax if they receive payments or benefits in connection with a change in control of our Corporation that exceeds certain prescribed limits, and that the Corporation, or a successor, may forfeit a deduction on the amounts subject to this additional tax. Section 409A of the Internal Revenue Code also imposes additional significant taxes on an executive officer, director or other service provider to the Corporation in the event that he or she receives "deferred compensation" that does not meet certain requirements of Section 409A of the Internal Revenue Code.

Accounting for Stock-Based Compensation

We follow The Financial Accounting Standards Board Accounting Standards Codification Topic 718, or ASC Topic 718, for our stock-based awards. ASC Topic 718 requires companies to measure the compensation expense for all share-based payment awards made to employees and directors, including stock options, restricted stock unit awards and performance unit awards (including PSUs), based on the grant date “fair value” of these awards. This calculation is performed for accounting purposes and reported in the compensation tables below for equity awards to our named executive officers as required by the applicable SEC rules. ASC Topic 718 also requires companies to recognize the compensation cost of their stock-based compensation awards in their income statements over the period that the recipient of such compensation is required to render service in exchange for the option or other award. For performance-based awards (including PSUs), stock-based compensation expense recognized may be adjusted over the performance period based on interim estimates of performance against pre-set objectives.

Our Policies With Respect to Granting Equity Awards

Equity awards may be granted by either the Compensation Committee or the full Board. The Board generally does not grant equity awards, although the Compensation Committee regularly reports its activity, including approval of grants, to the Board.

Timing of Grants. Equity awards are granted at a regularly scheduled meeting of the Compensation Committee. With the exception of TSR awards granted under the TSRP, which are usually granted at the Compensation Committee’s meeting in February, other equity awards are typically granted at the Compensation Committee meeting occurring approximately one month after our annual stockholders meeting and the Compensation Committee also approves salary adjustments at this meeting. On limited occasions, grants may occur at an interim meeting of the Compensation Committee, primarily for the purpose of approving a compensation package for newly hired or promoted executives. The timing of these grants is driven solely by the activity related to the need for the hiring or promotion and not our stock price or the timing of any release of corporate information.

Stock Option Exercise Price. The exercise price of a newly granted stock option (that is, not an option assumed in, or granted in connection with, an acquisition) is the closing price on the Nasdaq on the day before the date of grant as set forth in the Incentive Plan.

Incentive-Based Compensation Policy

As required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act), we maintain a clawback policy which requires that certain incentive compensation paid to any current or former executive officer, including our NEOs, will be subject to recoupment if (x) the incentive compensation was calculated based on financial statements that were required to be restated due to material noncompliance with financial reporting requirements, without regard to any fault or misconduct, and (y) that noncompliance resulted in overpayment of the incentive compensation within the three fiscal years preceding the fiscal year in which the restatement was required. Incentive compensation subject to the clawback policy consists of compensation that is granted, earned or vested based wholly or in part upon the attainment of a financial reporting measure (as defined in the rules implementing such requirement), including stock price and total shareholder return, on and after October 2, 2023.

Stock Ownership Guidelines

The Compensation Committee has adopted shareholding guidelines for those officers participating in the TSR Plan, including the named executive officers. Under the guidelines the target for the Chief Executive Officer is to hold shares of Corporation common stock worth three times his annual base salary and each other named executive officer hold one and one half times his or her annual base salary. Each executive officer generally has five years to achieve the minimum ownership requirement. In addition to shares held outright, unvested restricted stock subject only to a time-vesting condition counts towards the ownership threshold. Performance-based awards and unexercised options do not count towards the ownership threshold. As of year-end 2023, all of our named executive officers exceed their current ownership requirement.

Anti-Hedging and Anti-Margin Account Policies

The Corporation's Insider Trading Policy prohibits the Corporation's directors, officers and other employees from engaging in hedging transactions designed to offset decreases in the market value of the Corporation's securities, including certain forms of hedging and monetization transactions, such as "zero-cost collars" and "prepaid variable forward contracts." The Corporation's Insider Trading Policy also prohibits the Corporation's directors, officers, and other employees from purchasing the Corporation's securities on margin and borrowing against any account in which the Corporation's securities are held.

Review of All Components of Executive Compensation

The Compensation Committee reviews all components of compensation paid to or earned by our named executive officers, including salary, annual and long-term incentive compensation, accumulated realized and unrealized equity-based gains, the dollar value to the executive and cost to the Corporation of all perquisites and other personal benefits, the earnings and accumulated payout obligations under our deferred compensation plans, the actual projected payout obligations under our supplemental retirement income plan and the hypothetical payout obligations under several potential severance and change-in-control scenarios. When the Compensation Committee considers setting various compensation components for our named executive officers, the Compensation Committee takes into consideration the aggregate amounts and mixes of all the principal components, in addition to peer group information.

Compensation Risk Assessment

The Committee, with the assistance of its independent compensation consultant, assesses and considers potential risks when reviewing and approving our compensation programs, policies and practices for our executive officers and our employees. We design our compensation programs, including our incentive compensation plans, with features to address potential risks while rewarding employees for achieving financial and strategic objectives through prudent business judgment and appropriate risk taking. Based upon its assessment, the Committee believes that any risks arising from our compensation programs do not create disproportionate incentives for our employees to take risks that are reasonably likely to have a material adverse effect on us.

Compensation Committee Report

The Compensation Committee of the Corporation has reviewed and discussed the foregoing Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management and, based on such review and discussion, the Compensation Committee recommended to the Board, and the Board has approved, that the Compensation Discussion and Analysis be included in this Proxy Statement.

THE COMPENSATION COMMITTEE

Jay T. McCamic, Chairman
Reed J. Tanner
Lisa A. Knutson

SUMMARY COMPENSATION TABLE

Name and Principal Position (a)	Year (b)	Salary ¹ (\$) (c)	Bonus ² (\$) (d)	Stock Awards ³ (\$) (e)	Option Awards ⁴ (\$) (f)	Non-Equity Incentive Plan Compensation ⁵ (\$) (g)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ⁶ (\$) (h)		All Other Compensation ⁷ (\$) (i)	Total (\$) (j)
Jeffrey H. Jackson..... President & Chief Executive Officer	2023	\$ 855,508	\$ 637,500	\$ 691,584	\$ 26,350	\$ —	\$ —	\$ —	\$ 52,877	\$ 2,263,819
	2022	\$ 234,231	\$ 400,000	\$ 403,125	\$ —	\$ 603,750	\$ —	\$ —	\$ 7,911	\$ 1,649,017
	2021	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Todd F. Clossin President & Chief Executive Officer (Retired)	2023	\$ 826,802	\$ 593,192	\$ 1,001,800	\$ 26,350	\$ —	\$ —	\$ —	\$ 86,004	\$ 2,534,148
	2022	\$ 1,001,507	\$ —	\$ 994,675	\$ 34,550	\$ 874,577	\$ —	\$ —	\$ 127,753	\$ 3,033,062
	2021	\$ 960,892	\$ —	\$ 761,255	\$ 38,750	\$ 825,072	\$ —	\$ —	\$ 120,318	\$ 2,706,287
Daniel K. Weiss, Jr.... Executive Vice President & Chief Financial Officer	2023	\$ 342,475	\$ 261,105	\$ 330,740	\$ 11,858	\$ —	\$ —	\$ —	\$ 37,544	\$ 983,722
	2022	\$ 326,956	\$ —	\$ 328,362	\$ 15,548	\$ 288,722	\$ —	\$ —	\$ 32,255	\$ 991,843
	2021	N/A	\$ —	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jayson M. Zatta Sr. Executive Vice President & Chief Banking Officer & Group Head - Banking & Trust	2023	\$ 516,052	\$ 393,441	\$ 498,341	\$ 11,858	\$ —	\$ —	\$ —	\$ 54,447	\$ 1,474,139
	2022	\$ 492,332	\$ —	\$ 480,767	\$ 15,548	\$ 414,178	\$ —	\$ —	\$ 72,417	\$ 1,475,242
	2021	\$ 457,558	\$ —	\$ 354,582	\$ 17,438	\$ 336,990	\$ —	\$ —	\$ 67,547	\$ 1,243,115
Anthony F. Pietrantoni Sr. Executive Vice President & Group Head - Human Resources & Facilities	2023	\$ 358,839	\$ 273,581	\$ 346,519	\$ 11,858	\$ —	\$ —	\$ —	\$ 40,139	\$ 1,030,936
	2022	\$ 342,345	\$ —	\$ 334,316	\$ 15,548	\$ 290,385	\$ —	\$ —	\$ 52,202	\$ 1,034,796
	2021	\$ 318,164	\$ —	\$ 246,572	\$ 17,438	\$ 273,232	\$ —	\$ —	\$ 48,710	\$ 904,116
Michael L. Perkins Sr. Executive Vice President & Group Head - Risk & Administration	2023	\$ 346,365	\$ 264,071	\$ 334,487	\$ 11,858	\$ —	\$ 41,134	\$ —	\$ 39,413	\$ 1,037,328
	2022	\$ 330,445	\$ —	\$ 322,670	\$ 15,548	\$ 284,648	\$ —	\$ —	\$ 46,881	\$ 1,000,192
	2021	\$ 307,104	\$ —	\$ 237,977	\$ 17,438	\$ 268,444	\$ —	\$ —	\$ 43,689	\$ 874,652

1. Includes amounts deferred under the Wesbanco, Inc. Deferred Compensation Plan, which is described on page 48.

2. Represents amounts awarded under the Key Executive Incentive Bonus, Option and Restricted Stock Plan pursuant to the exercise of Compensation Committee discretion since the applicable performance targets from 2023 were not met. See "Annual Cash Incentive Awards" beginning on page 23.

3. Amounts for 2023 reflect the dollar amount of the aggregate grant date fair value of restricted stock awards granted during 2023 and TSR awards granted in 2023 with respect to the 2023-2025 performance period, computed in accordance with Financial Accounting Standards Codification Topic 718 ("ASC Topic 718"). However, as prescribed by SEC rules, these amounts exclude estimates of forfeitures related to service-based vesting conditions. Refer to Note 12 under Part II, Item 8, "Financial Statements and Supplementary Data" of our Form 10-K for the year ended December 31, 2023 for the relevant assumptions used to determine the valuation of restricted stock awards and TSR awards. These time-based restricted stock awards cliff vest on 5/24/2026.

4. Amounts in this column reflect the dollar amount of the aggregate grant date fair value of stock option awards granted during the applicable fiscal year, computed in accordance with ASC Topic 718. However, as prescribed by SEC rules, these amounts exclude estimates of forfeitures related to service-based vesting conditions. Refer to Note 12 under Part II, Item 8, "Financial Statements and Supplementary Data" of our Form 10-K for the year ended December 31, 2023 for the relevant assumptions used to determine the valuation of stock option awards. Unvested options will vest 50% on 5/24/2024 and 50% on 12/31/24.

5. Amounts in this column reflect annual cash incentive awards pursuant to the Key Executive Incentive Bonus, Option and Restricted Stock Plan. Certain of these amounts have been deferred under the Wesbanco, Inc. Deferred Compensation Plan and are reported in the "Executive Contributions in Last Fiscal Year" column of the Nonqualified Deferred Compensation table on page 48.

6. The amounts in this column reflect the actuarial increase in the present value of the named executive officer's benefits under all of our pension plans, except the 401(k) plan, determined using interest rate and mortality rate assumptions consistent with those used in our financial statements, except that retirement age is assumed to be normal retirement age as defined in the applicable plan, and includes amounts which the named executive officer may not currently be entitled to receive because such amounts are not vested.

7. Includes all other compensation as described in the table entitled "All Other Compensation" on page 40.

Perquisites and Other Benefits

Perquisites and other benefits represent a small part of the Corporation's compensation package and are offered only after consideration of business need. The primary perquisites are matching contributions to amounts deferred from compensation by the Corporation's executive officers, club dues, group life insurance and split dollar benefits. The following chart lists the principal perquisites and personal benefits and other miscellaneous compensation elements which are included in the "Summary Compensation Table" as "All Other Compensation", found on page 39 and the dollar value of the Corporation's aggregate incremental cost of each.

ALL OTHER COMPENSATION

	401(k) Company Match	Group Life Insurance Imputed Income	Country Club Dues	Housing Allowance	Dividend Reinvestment	Split Dollar Insurance Imputed Income	Deferred Compensation Company Match	Supplemental Life Insurance Value	Total
Jeffrey H. Jackson..... President & Chief Executive Officer	\$ 13,200	\$ 1,242	\$ —	\$ —	\$ 12,770	\$ —	\$ 25,665	\$ —	\$ 52,877
Todd F. Clossin..... President & Chief Executive Officer (Retired)	\$ 13,200	\$ 3,564	\$ —	\$ —	\$ 69,240	\$ —	\$ —	\$ —	\$ 86,004
Daniel K. Weiss, Jr..... Executive Vice President & Chief Financial Officer	\$ 13,200	\$ 540	\$ —	\$ —	\$ 13,530	\$ —	\$ 10,274	\$ —	\$ 37,544
Jayson M. Zatta..... Sr. Executive Vice President / Chief Banking Officer & Group Head - Banking & Trust	\$ 13,200	\$ 3,564	\$ 4,066	\$ —	\$ 18,135	\$ —	\$ 15,482	\$ —	\$ 54,447
Anthony F. Pietranton..... Sr. Executive Vice President & Group Head - Human Resources & Facilities	\$ 13,200	\$ 3,564	\$ —	\$ —	\$ 12,610	\$ —	\$ 10,765	\$ —	\$ 40,139
Michael L. Perkins..... Sr. Executive Vice President & Group Head - Risk & Administration	\$ 13,200	\$ 2,322	\$ —	\$ —	\$ 16,454	\$ —	\$ 6,927	\$ 510	\$ 39,413

GRANTS OF PLAN-BASED AWARDS FOR THE YEAR ENDED DECEMBER 31, 2023

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁶			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units (#)	All Other Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards (\$/Sh)	FMV of Stock Price @ close of business on the day the award was granted	Grant Date Fair Value of Stock and Option Awards ⁴
		Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)					
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)		(l)
Jeffrey H. Jackson..... President & Chief Executive Officer	5/24/2023	\$ 541,875	\$ 637,500	\$ 733,125								\$ 504,004
	5/24/2023				3,794 ²	5,058 ²	5,058 ²	20,233 ¹				\$ 125,995
	5/24/2023								5,000 ³	\$ 24.91	\$ 24.35	\$ 26,350
	2/21/2023				0	1,840 ²	3,680 ²					\$ 61,585
Todd F. Clossin President & Chief Executive Officer (Retired)	5/24/2023	\$ 504,213	\$ 593,192	\$ 682,171				29,309 ¹				\$ 730,087
	5/24/2023				5,495 ²	7,327 ²	7,327 ²					\$ 182,516
	5/24/2023								5,000 ³	\$ 24.91	\$ 24.35	\$ 26,350
	2/21/2023				0	2,665 ²	5,330 ²					\$ 89,198
Daniel K. Weiss, Jr. Executive Vice President & Chief Financial Officer	5/24/2023	\$ 221,939	\$ 261,105	\$ 300,271				9,676 ¹				\$ 241,029
	5/24/2023				1,814 ²	2,419 ²	2,419 ²					\$ 60,257
	5/24/2023								2,250 ³	\$ 24.91	\$ 24.35	\$ 11,858
	2/21/2023				0	880 ⁵	1,760 ⁵					\$ 29,454
Jayson M. Zatta Sr. Executive Vice President / Chief Banking Officer & Group Head - Banking & Trust	5/24/2023	\$ 334,425	\$ 393,441	\$ 452,457				14,580 ¹				\$ 363,188
	5/24/2023				2,733 ²	3,644 ²	3,644 ²					\$ 90,772
	5/24/2023								2,250 ³	\$ 24.91	\$ 24.35	\$ 11,858
	2/21/2023				0	1,326 ⁵	2,652 ⁵					\$ 44,381
Anthony F. Pietranton .. Sr. Executive Vice President & Group Head - Human Resources & Facilities	5/24/2023	\$ 232,544	\$ 273,581	\$ 314,618				10,138 ¹				\$ 252,538
	5/24/2023				1,901 ²	2,534 ²	2,534 ²					\$ 63,122
	5/24/2023								2,250 ³	\$ 24.91	\$ 24.35	\$ 11,858
	2/21/2023				0	922 ⁵	1,844 ⁵					\$ 30,859
Michael L. Perkins Sr. Executive Vice President & Group Head - Risk & Administration	5/24/2023	\$ 224,460	\$ 264,071	\$ 303,682				9,786 ¹				\$ 243,769
	5/24/2023				1,835 ²	2,446 ²	2,446 ²					\$ 60,930
	5/24/2023								2,250 ³	\$ 24.91	\$ 24.35	\$ 11,858
	2/21/2023				0	890 ⁵	1,780 ⁵					\$ 29,788

- ¹ Restricted stock grants cliff vest 100% on 5/24/2026. All grants in this table were made under the Incentive Plan.
- ² Performance based restricted shares. Performance based measurement period 2024-2026. See "Description of PBSP" under "Compensation Discussion and Analysis" above for more information.
- ³ Options vest 50% on 5/24/2024 with the remaining 50% vesting on 12/31/2024.
- ⁴ Amounts in this column reflect the dollar amount of the aggregate grant date fair value of restricted stock, performance based restricted stock, stock option, and TSRP awards granted during the applicable fiscal year, computed in accordance with Financial Accounting Standards Board ASC Topic 718. Refer to Note 12 under Part II, Item 8, "Financial Statements and Supplementary Data" of our Form 10-K for the year ended December 31, 2023 for the relevant assumptions used to determine the valuation of restricted stock, stock option, and TSR awards.
- ⁵ Represents TSRP award shares for the 2023-2025 performance period. See "Description of TSRP" under "Compensation Discussion and Analysis" above for more information.
- ⁶ Represents annual cash incentive compensation opportunities. The actual amounts paid to our named executive officers are set forth in the "Summary Compensation Table" above, and the calculation of the actual amounts paid is discussed more fully in "Compensation Discussion and Analysis" above.

Key Executive Incentive Bonus, Option and Restricted Stock Plan

Key Executive Awards

General. The Key Executive Incentive Bonus, Option and Restricted Stock Plan generally has four portions under which key executives may be granted awards: an Annual Bonus Portion, a Long Term Bonus Portion, a Stock Option Portion and a Restricted Stock Portion. The Annual Bonus Portion offers Participants opportunities for incentive compensation generally denominated in cash, based on the degree of attainment of corporate and/or personal goals over one fiscal year. The Long Term Bonus Portion offers Participants opportunities for incentive compensation denominated generally in cash and shares of the Corporation's common stock, based on the degree of attainment of corporate and/or personal goals over more than one fiscal year. The Stock Option Portion permits the Committee to award non-qualified stock options which will become vested, if at all, based on attainment of performance goals or the completion of a specified period of time. The Restricted Stock Portion permits the Committee to award shares of the Corporation's common stock subject to forfeiture restrictions that will lapse, if at all, upon the attainment of performance and/or personal goals, or the completion of a specified period of employment.

In recognition that certain executives may be in a position to have more influence over attainment of certain goals, the Incentive Plan does not require the use of uniform performance goals or performance levels for all participants. Accordingly, opportunities to earn incentive compensation as well as the individual and collective goals to be met to realize incentive compensation, as Annual Bonus or Long Term Bonus or to vest Stock Options or Restricted Stock under the Incentive Plan, may vary from one participant to another.

Annual Bonus Portion. The Annual Bonus Portion focuses on the business plan for a specified fiscal year and sets goals to be achieved in that year. If the goals are met, incentive compensation for the Annual Bonus Portion is paid primarily in cash.

Long Term Bonus Portion. The Long Term Bonus Portion focuses on the business plan over several successive fiscal years. If goals are met over the measurement period, Long Term Bonus is paid in the form of a combination of stock and cash. The typical number of years applicable to measure performance with respect to a Long Term Bonus award is generally 3 years, but the Incentive Plan allows the Compensation Committee to elect, in its discretion, to include more or fewer years in an incentive period.

Awards under the Long Term Bonus Portion are denominated in "Units." Each basic Unit is expressed in terms of dollars and whole or fractional shares of the Corporation's stock. Generally, the appropriate composition of each Unit should be a combination of shares and cash so that any income tax obligations of the participant in connection with the award may be settled without requiring a sale of shares.

Stock Option Awards. Stock Options are granted at the discretion of the Compensation Committee, each with an exercise price equal to the then fair market value of a share of Corporation stock. The Compensation Committee determines the applicable vesting schedule based upon attainment of performance goals set for each year under the Annual Bonus Plan (or if no Annual Bonus Plan is in effect for that year, performance goals set specifically for the Stock Option Portion). The Compensation Committee may also award options that vest over a specific period of time, with a minimum vesting period of one year.

Restricted Stock Awards. Restricted Stock is granted at the discretion of the Compensation Committee and the Committee determines the applicable vesting schedule reflecting attainment of designated performance goals and/or continuous employment over a period of years specified in the award documents. The Committee may provide for the payment of any applicable dividends paid with respect to any shares of common stock subject to a Restricted Stock award during the period prior to the lapse of the restrictions.

Total Shareholder Return Plan Awards. TSRP awards are a type of Restricted Stock award granted under the Restricted Stock Portion of the Incentive Plan. TSRP awards are made at the discretion of the Compensation Committee and generally measure the change in trading prices of a share of Corporation common stock plus dividends paid over a measurement period, typically three years, relative to the TSR of a group of publicly traded companies deemed comparable by the Compensation Committee to the Corporation over the same measurement period. The Compensation Committee sets the various thresholds of TSR and the corresponding resulting Corporation common stock awards at each level.

Performance-Based Stock Plan Awards. PBSP awards are a type of Restricted Stock award under the Restricted Stock Portion of the Incentive Plan. PBSP awards are made at the discretion of the Compensation Committee and generally measure the Corporation's Return on Average Assets and Return on Average Tangible Common Equity compared to a peer group of financial institutions over a three-year measurement period.

Granting of Awards. The Board of Directors, in consultation with management and in connection with the Corporation's ongoing business planning processes, will direct which goals are to be achieved over the applicable time period with respect to each type of award granted. The Compensation Committee will determine and set the following to be consistent with the Board's directions:

- (a) Performance goals appropriate to the Board's directions;
- (b) The composition of Units used to denominate incentive compensation opportunities for the Long Term Bonus Portion;
- (c) Threshold, target and maximum levels of achievement with respect to performance goals for the Annual and Long Term Bonus Portions, respectively;
- (d) Amounts of potential awards, expressed in Units for the Long Term Bonus Portion and dollars for the Annual Bonus Portion, which may be distributed to a participant, in the event threshold, target or maximum performance levels are achieved; and
- (e) Whether awards of Stock Options or Restricted Stock will be granted in that year and, if so, in what amount and to which participants, provided, however, that the maximum number of equity awards that may be granted in any calendar year to a single participant is limited to 60,000 shares of common stock and no award may vest in whole or in part prior to the passage of twelve full calendar months from the date of the grant.

Determination of and Payment of Awards. Incentive compensation for both the Annual Bonus and the Long Term Bonus will be determined by the Compensation Committee based on a review of the achievement of the applicable performance goals within 75 days of the end of the fiscal year or other specified incentive period. Amounts earned as an Annual Bonus will be paid in a single sum as soon as practicable after its determination. Historically, it has generally been the Compensation Committee's practice to limit the amount of Annual Bonus to a maximum of 75% of base salary for the Chief Executive Officer and the Senior Executive Vice Presidents, and a somewhat lesser percentage of base salary for other executive officers. The Compensation Committee in February of 2021 approved a change in the Incentive Plan rules which permits an executive officer the ability to earn up to 115% of such limits based on actual performance above the target level. Amounts earned as Long Term Bonus will be distributed in 3 substantially equal annual installments. The payment of these bonus amounts and of each installment is contingent upon the participant being an employee of the Corporation on the date of distribution, except if the cessation of employment is related to his or her death, disability or retirement.

The Compensation Committee also will determine the extent to which any performance goals applicable to an award have been achieved, resulting in the vesting of all or a portion of such award. Stock Options, to the extent vested and exercisable, can be exercised in accordance with the terms and conditions set forth in the stock option agreement which evidences those Stock Options. Restricted Stock will become vested on the terms and conditions set forth by the Compensation Committee at the time of grant. TSRP awards and PBSP awards will become vested on the terms and conditions set forth by the Compensation Committee at the time of grant after the Compensation Committee has certified the applicable performance results. Generally, awards under the Incentive Plan will be deemed payable (and any applicable performance goals will be deemed to have been met at the greater of (i) Target or (ii) the level of achievement which would have been attained if actual performance to such time continued until the end of such period), if a "change in control" of the Corporation (as provided in the Incentive Plan) occurs, and the participant's employment with the Corporation or any of its Subsidiaries is terminated without Cause or by the participant for Good Reason within 60 days prior to or within two years after such change in control.

Eligibility

The Compensation Committee may grant awards to any "Key Executive" or "Non-Employee Director" of the Corporation. For purposes of the Incentive Plan, the term "Key Executive" means any executive level employee of the Corporation (as well as executive level employees of any subsidiary of the Corporation) who are in a position to directly influence the achievement of performance goals designated by the Board. For purposes of the Incentive Plan, the term "Non-Employee Director" means any member of the Corporation's Board of Directors who has not been an employee of the Corporation for a period of at least one year prior to the relevant date. Employees designated as Key Executives for Annual Bonus and/or Long Term Bonus purposes, may or may not, in the discretion of the Compensation Committee, be eligible for awards under other portions of the Incentive Plan. Designation as a Key Executive for one year or incentive period does not entitle the individual to be designated as a Key Executive for any other year or incentive period. It is presently contemplated that approximately 42 persons, which includes all of the Corporation's current Non-Employee Directors, will be eligible to receive awards under the Incentive Plan.

2023 Awards Summary

The annual bonus portion provides a participating Key Employee an opportunity to earn incentive compensation, if any, based on the actual achievement of performance goals set for that Key Employee over a fiscal year of the Corporation. Under this program a total of \$4,418,643 in cash was allocated and paid for such bonuses in 2023, of which \$2,422,890 was paid to the named executive officers. For more information on these bonuses, see “Annual Cash Incentive Awards” on page 23.

During 2023, the Compensation Committee awarded 154,600 stock options to executive officers of the Corporation of which 19,000 options were awarded to the named executive officers. For more information on these awards see “Grants of Plan-Based Awards for the Year ended December 31, 2023” on page 41. For outstanding options for the named executive officers see the table titled “Outstanding Equity Awards at Fiscal Year-End” on page 45. The maximum holding period is seven years from the date of the grants.

In 2023, the Compensation Committee granted time-vesting restricted stock. The Committee currently provides for the accrual of any applicable dividends paid with respect to any shares of common stock subject to a Restricted Stock Award in the form of additional shares during the period prior to the lapse of the restrictions. In 2023, the Compensation Committee granted performance-based restricted stock in the form of TSRP awards to certain executive officers with a 2023-2025 performance measurement period and also granted performance-based restricted stock in the form of PBSP awards to certain executive officers with a 2024-2026 performance measurement period.

During 2023, the Compensation Committee awarded 148,898 shares of time-vested restricted stock to executive officers of the Corporation of which 93,722 shares were granted to the named executive officers. The Restriction Period for the shares is three years from the date of the award. The Compensation Committee also awarded 12,000 shares under the TSRP and 37,428 shares under the PBSP during 2023, of which 8,523 and 23,428, respectively were awarded to the named executive officers. See “Grants of Plan-Based Awards for the Year ended December 31, 2023” on page 41. The grants are subject to certain accelerated vesting provisions, which are described below.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

Name	Option Awards				Stock Awards				
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h) ⁷	(i)	(j)
Jeffrey H. Jackson	—	5,000 ¹	—	\$ 24.91	5/24/2030	13,079 ¹²	\$ 410,288	2,665 ¹⁰	\$ 83,601
President & Chief Executive Officer						20,233 ⁴	\$ 634,709	7,327 ¹¹	\$ 229,848
Todd F. Clossin.....	5,000	—	—	\$ 38.88	5/16/2024	15,796 ²	\$ 495,521	2,976 ¹⁰	\$ 93,357
President & Chief Executive Officer	5,000	—	—	\$ 45.65	5/16/2025	23,205 ³	\$ 727,941	2,665 ¹⁰	\$ 83,601
(Retired)	5,000	—	—	\$ 38.93	5/15/2026	29,733 ⁴	\$ 932,724	2,219 ¹¹	\$ 69,610
	5,000	—	—	\$ 21.55	5/27/2027	1,104 ⁵	\$ 34,632	2,395 ¹¹	\$ 75,131
	5,000	—	—	\$ 38.78	5/19/2028	4,107 ⁶	\$ 128,837	5,486 ¹¹	\$ 172,096
	5,000	—	—	\$ 32.30	5/18/2029	1,137 ⁷	\$ 35,668	7,327 ¹¹	\$ 229,848
		5,000 ¹	—	\$ 24.91	5/24/2030	2,529 ⁸	\$ 79,335		
						2,863 ¹³	\$ 89,812		
Daniel K. Weiss, Jr.									
Executive Vice President & Chief Financial Officer	500	—	—	\$ 38.88	5/16/2024	1,859 ²	\$ 58,317	982 ¹⁰	\$ 30,805
	1,000	—	—	\$ 45.65	5/16/2025	7,661 ³	\$ 240,326	880 ¹⁰	\$ 27,606
	1,500	—	—	\$ 38.93	5/15/2026	9,851 ⁴	\$ 309,026	242 ¹¹	\$ 7,592
	750	—	—	\$ 21.55	5/27/2027	447 ⁶	\$ 14,022	282 ¹¹	\$ 8,846
	750	—	—	\$ 38.78	5/19/2028	134 ⁷	\$ 4,204	1,811 ¹¹	\$ 56,811
	2,250	—	—	\$ 32.30	5/18/2029			2,419 ¹¹	\$ 75,884
	—	2,250 ¹	—	\$ 24.91	5/24/2030				
Jayson M. Zatta.....	2,250	—	—	\$ 38.88	5/16/2024	9,607 ²	\$ 301,372	1,438 ¹⁰	\$ 45,110
Sr. Executive Vice President/Chief Banking Officer	2,250	—	—	\$ 45.65	5/16/2025	11,216 ³	\$ 351,846	1,326 ¹⁰	\$ 41,597
& Group Head - Banking & Trust	2,250	—	—	\$ 38.93	5/16/2026	10,607 ⁴	\$ 332,742	1,005 ¹¹	\$ 31,527
	2,250	—	—	\$ 38.78	5/19/2028	499 ⁵	\$ 15,654	1,115 ¹¹	\$ 34,978
	2,250	—	—	\$ 32.30	5/18/2029	1,856 ⁶	\$ 58,223	2,652 ¹¹	\$ 83,193
	—	2,250 ¹	—	\$ 24.91	5/24/2030	530 ⁷	\$ 16,626	3,644 ¹¹	\$ 114,312
						1,144 ⁸	\$ 35,887		
						1,334 ¹³	\$ 41,848		
Anthony F. Pietranton.....	2,000	—	—	\$ 38.88	5/16/2024	5,116 ²	\$ 160,489	1,000 ¹⁰	\$ 31,370
Sr. Executive Vice President & Group Head - Human Resources & Facilities	2,000	—	—	\$ 45.65	5/16/2025	7,800 ³	\$ 244,686	922 ¹⁰	\$ 28,923
	2,000	—	—	\$ 38.93	5/16/2026	10,138 ⁴	\$ 318,029	698 ¹¹	\$ 21,896
	2,000	—	—	\$ 21.55	5/27/2027	347 ⁵	\$ 10,885	776 ¹¹	\$ 24,343
	2,250	—	—	\$ 38.78	5/19/2028	1,291 ⁶	\$ 40,499	1,844 ¹¹	\$ 57,846
	2,250	—	—	\$ 32.30	5/18/2029	369 ⁶	\$ 11,576	2,534 ¹¹	\$ 79,492
	—	2,250 ¹	—	\$ 24.91	5/24/2030	795 ⁸	\$ 24,939		
						927 ¹³	\$ 29,080		
Michael L. Perkins.....	2,250	—	—	\$ 38.88	5/16/2024	4,938 ²	\$ 154,905	965 ¹⁰	\$ 30,272
Sr. Executive Vice President & Group Head - Risk & Administration	2,250	—	—	\$ 45.65	5/16/2025	7,528 ³	\$ 236,153	890 ¹⁰	\$ 27,919
	2,250	—	—	\$ 38.93	5/16/2026	9,963 ⁴	\$ 312,539	673 ¹¹	\$ 21,112
	1,125	—	—	\$ 21.55	5/27/2027	331 ⁵	\$ 10,383	748 ¹¹	\$ 23,465
	2,250	—	—	\$ 38.78	5/19/2028	1,247 ⁶	\$ 39,118	1,780 ¹¹	\$ 55,839
	2,250	—	—	\$ 32.30	5/18/2029	356 ⁷	\$ 11,168	2,446 ¹¹	\$ 76,731
	—	2,250 ¹	—	\$ 24.91	5/24/2030	768 ⁸	\$ 24,092		
						895 ¹³	\$ 28,076		

^{1.} Options vest 50% on 5/24/2024 with the remaining 50% vesting on 12/31/2024.

^{2.} Restricted stock cliff vests on 5/19/2024.

^{3.} Restricted stock cliff vests on 5/18/2025.

^{4.} Restricted stock cliff vests on 5/24/2026.

^{5.} Represents shares achieved under PBSP awards that are currently restricted and will cliff vest on 5/15/2024.

^{6.} Represents shares achieved under PBSP awards that are currently restricted of which 50% will cliff vest on 5/27/2024 and 50% will cliff vest on 5/27/2025.

^{7.} Represents shares achieved under PBSP awards that are currently restricted of which 50% will cliff vest on 5/19/2025 and 50% will cliff vest on 5/19/2026.

^{8.} Represents shares achieved under TSRP that are currently restricted of which 50% cliff vest on 2/21/24 and 50% cliff vest on 2/2/25.

^{9.} Stock price as of close of business on 12/31/2023 used to value the restricted stock was \$31.37 per share.

^{10.} Represents the number of shares that would be awarded if target performance was achieved under TSRP awards for the 2022-2024 and 2023-2025 performance measurement period, which vest in three equal tranches as of December 31, 2024, 2025 and 2026 and December 31, 2025, 2026 and 2027, respectively.

^{11.} Represents the number of shares that would be awarded if target performance was achieved under PBSP awards for the 2021-2023, 2022-2024, 2023-2025 and 2024-2026 performance measurement period, which vest in two equal tranches as of May 27, 2024 and 2025, May 19, 2025 and 2026; May 18, 2026 and 2027; and May 24, 2027 and 2028, respectively.

^{12.} Restricted stock cliff vests on 7/5/2025.

^{13.} Represents shares achieved under TSRP that are currently restricted of which 33.3% cliff vest on 2/21/24, 33.3% cliff vest on 2/21/25 and 33.3% cliff vest on 2/21/26.

OPTION EXERCISES AND STOCK VESTED

Name (a)	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#) (b)	Value Realized on Exercise (\$) (c)	Number of Shares Acquired on Vesting (#) ¹ (d)	Value Realized on Vesting (\$) ² (e)
Jeffrey H. Jackson..... President & Chief Executive Officer	—	\$ —	—	\$ —
Todd F. Clossin..... President & Chief Executive Officer (Retired)	—	\$ —	17,339	\$ 423,713
Daniel K. Weiss, Jr..... Executive Vice President & Chief Financial Officer	—	\$ —	2,337	\$ 57,116
Jayson M. Zatta..... Sr. Executive Vice President / Chief Banking Officer & Group Head - Banking & Trust	—	\$ —	9,788	\$ 239,219
Anthony F. Pietranton..... Sr. Executive Vice President & Group Head - Human Resources & Facilities	—	\$ —	6,523	\$ 159,422
Michael L. Perkins..... Sr. Executive Vice President & Group Head - Risk & Administration	—	\$ —	6,569	\$ 160,546

^{1.} Shares which vested during 2023. Includes dividends earned during vesting period. The shares are net of any shares withheld in settlement of any tax obligations.

^{2.} Average of high and low stock prices on the business day following the vesting date.

Pension Benefits

The table below shows the present value of accumulated benefits payable to each of the named executive officers, including the number of years of service credited to each such named executive officer, under each of the Defined Benefit Plan and the SERP, determined using interest rate and mortality rate assumptions consistent with those used in the Corporation's financial statements. Information regarding the Defined Benefit Plan and the SERP can be found in the text following the table.

PENSION BENEFITS

Name	Plan Name	Number of Years Credited Service (#)	Present Value of Accumulated Benefit (\$)	Payments During Last Fiscal Year (\$)
(a)	(b)	(c)	(d)	(e)
Jeffrey H. Jackson		—	\$ —	\$ —
President & Chief Executive Officer				
Todd F. Clossin		—	\$ —	\$ —
President & Chief Executive Officer (Retired)				
Daniel K. Weiss, Jr		—	\$ —	\$ —
Executive Vice President & Chief Financial Officer				
Jayson M. Zatta		—	\$ —	\$ —
Sr. Executive Vice President / Chief Banking Officer & Group Head - Banking & Trust				
Anthony F. Pietranton		—	\$ —	\$ —
Sr. Executive Vice President & Group Head - Human Resources & Facilities				
Michael L. Perkins	Wesbanco, Inc.	28.5	\$ 513,783	\$ —
Sr. Executive Vice President & Group Head - Risk & Administration	Defined Benefit Pension Plan			

The Corporation maintains the Defined Benefit Plan for all employees employed prior to August 1, 2007, and the SERP for certain executive officers. The preceding pension benefits table lists the approximate present value of the retirement benefits (qualified plan only) an executive officer would receive if he or she retired at age 65. Amounts are based on a full life annuity form for the defined benefit plan. The values reflected in the "Present Value of Accumulated Benefit" column of the "Pension Benefits" table are equal to the actuarial present value of each officer's accrued benefit under the applicable plan as of December 31, 2023, using the same actuarial factors and assumptions used for financial statement reporting purposes. These assumptions are described in Note 12 under Part II, Item 8, "Financial Statements and Supplementary Data" of our Form 10-K for the year ended December 31, 2023.

Under the Defined Benefit Plan, a participant's compensation covered by the Corporation's pension plan is cash compensation reported on the Form W-2 plus 401(k) Plan elective deferrals and Section 125 contributions made by the employee (as reported in the "Summary Compensation Table"), for the 60 consecutive months out of the last 120 consecutive months of the participant's career for which such average is the highest, or in the case of a participant who has been employed for less than 60 months, the period of his employment with the Corporation. The plan benefit is not subject to any offset for social security benefits. Under current IRS rules only annual compensation of \$345,000 (for 2024) or less is considered covered compensation for defined benefit plan purposes.

The Corporation closed the Defined Benefit Plan to new participants effective August 1, 2007, and the plan has not accepted new participants since that date.

Deferred Compensation Plan

NONQUALIFIED DEFERRED COMPENSATION

Name	Executive Contributions in Last FY (\$)	Registrant Contributions in Last FY (\$)	Aggregate Earnings in Last FY (\$)	Aggregate Withdrawals / Distributions (\$)	Aggregate Balance at Last FYE (\$)
(a)	(b) ¹	(c) ¹	(d)	(e)	(f) ²
Jeffrey H. Jackson	\$ —	\$ 25,665	\$ —	\$ —	\$ —
President & Chief Executive Officer					
Todd F. Clossin	\$ —	\$ —	\$35,856	\$ —	\$1,639,713
President & Chief Executive Officer (Retired)					
Daniel K. Weiss, Jr.	\$ —	\$ 10,274	\$11,231	\$ —	\$ 165,715
Executive Vice President & Chief Financial Officer					
Jayson M. Zatta	\$ 182,712	\$ 15,482	\$16,666	\$ —	\$2,245,979
Sr. Executive Vice President / Chief Banking Officer & Group Head - Banking & Trust					
Anthony F. Pietranton	\$ —	\$ 10,765	\$ 2,526	\$ —	\$ 96,812
Sr. Executive Vice President & Group Head - Human Resources & Facilities					
Michael L. Perkins	\$ —	\$ 6,927	\$ —	\$ —	\$ 69,401
Sr. Executive Vice President & Group Head - Risk & Administration					

¹. Amounts were included in “Summary Compensation Table” on page 39.

². Of the aggregate balances presented in this column, the following amounts were reported as compensation in the Summary Compensation Table in prior years: \$1,406,369 (Mr. Clossin) \$32,696 (Mr. Weiss) \$917,781 (Mr. Zatta); \$45,073 (Mr. Pietranton); Mr. Jackson and Mr. Perkins had no previous contributions reported.

The Corporation’s non-qualified Deferred Compensation Plan permits voluntary participation by employees specifically named by the Compensation Committee, including the named executive officers. The plan was adopted to meet the requirements of the American Jobs Creation Act of 2004 and its implementing regulations.

The plan permits participating executive officers to elect in advance to defer from 1% to 100% of base salary and bonus into the plan on an annual basis. The plan permits, but does not require, the Corporation to make matching contributions with respect to participating employees. Employer contributions to the plan for individual participants require the approval of the Compensation Committee. Balances for participating employees and directors are deemed invested in investment vehicles permitted from time to time by the Board of Directors in advance and credits (or debits) for investment experience may be made from time to time. One of the purposes of the plan is to permit the Corporation to supplement retirement benefits for executive officers who will not, because of age or service requirements, realize any significant benefits under the Corporation’s defined benefit pension plan. Matching contributions were made for the named executive officers for 2023 as disclosed in the “Nonqualified Deferred Compensation” table above.

Distributions are made at either the applicable date selected by participating officers at the time they made their election to defer or after separation from service.

Potential Payments Upon Termination or Change in Control

The table below entitled “Executive Benefits and Payments Upon Termination” on page 51 summarizes the estimated payments to be made under each contract, agreement, plan or arrangement which provides for payments to a named executive officer at, following, or in connection with any termination of employment including by resignation, retirement, disability or a constructive termination of a named executive officer, or a change in the named executive officer’s responsibilities, following a change in control. However, in accordance with SEC regulations, we do not report in this table any amount to be provided to a named executive officer under any arrangement which does not discriminate in scope, terms, or operation in favor of our executive officers and which is available generally to all salaried employees. Also, the following table does not repeat information disclosed above under the deferred compensation table, or the outstanding equity awards at fiscal year-end table, except to the extent that the amount payable to the named executive officer would be enhanced by the termination event.

For the purpose of the quantitative disclosures in the below table, and in accordance with SEC regulations, we have assumed that the termination took place on December 31, 2023, the last business day of our most recently completed fiscal year, and that the price per share of our Common Stock is the closing market price as of that date - \$31.37.

The Corporation has entered into employment contracts with its executive officers, including the named executive officers, which are structured on a revolving three-year term which are annually renewable. These contracts do not contain an acceleration provision based on a change in control of the Corporation. If they are terminated by reason of the death of the employee, then the Corporation is required to pay the employee's designated beneficiary an amount equal to six months of the employee's base salary. If the employee is terminated for cause, then no severance payment is due. If the employee is terminated without cause, then the Corporation is obligated to pay the employee the greater of (i) six months of the employee's base salary, or (ii) the base salary the employee would have received had he continued to be employed throughout the end of the then existing term of the agreement in the form of a lump sum payment. In the event of a resignation of the employee, the Corporation is not required to pay any severance.

Severance in Connection with a Change in Control

The Corporation has entered into Change in Control Agreements with members of senior management, including each of our named executive officers, pursuant to which the Corporation would pay certain benefits. The Corporation would make such payments only if a change in control takes place, and if the Corporation terminates an executive without "cause" or the executive resigns for "good reason" within two years of the change in control. The term "cause" is defined in the agreements to include acts of dishonesty, disloyalty or fraud, inattention, neglect, or inability to perform duties, or breach of the employee's covenants or terms of the agreement or engaging in intentional gross misconduct. The term "good reason" is defined to include (i) assignment to duties materially inconsistent with those in effect ninety days prior to a change in control; (ii) assigning the officer to a location in excess of 35 miles from his existing location; (iii) reduction in salary in excess of 10%; (iv) failure of a successor company to assume the obligations of the agreement and (v) termination of the officer without cause.

Generally, and subject to certain exceptions, a "change in control" shall be deemed to have occurred if (i) final regulatory approval is obtained for any party to acquire securities of the Corporation and/or the Bank representing 20% or more of the combined voting power of the Corporation's or the Bank's then outstanding securities; (ii) during any two consecutive years, there is a significant change in the Corporation's or the Bank's Board of Directors not approved by the incumbent Board; or (iii) final regulatory approval is obtained for a plan of complete liquidation or dissolution or sale of all or substantially all of the Corporation's or the Bank's assets or certain significant reorganizations, mergers and similar transactions involving the Corporation or the Bank.

The Corporation will pay an amount up to three times (less for certain officers) the sum of (1) the highest annual base salary in effect at any time up to termination, (2) the greater of (i) the employee's average annual bonus over the most recent three bonus years (less years for certain officers), or (ii) the employee's bonus for the year of termination, and (3) continuation of all medical benefits for eighteen months from the termination with premium payments the same as existed at the time of the change in control. The Corporation would pay such amount in a lump sum within thirty days following the termination, subject to any limitations calculated under Code Section 409(a).

If an excise tax under Section 4999 of the Code applies to these payments, the Corporation will either pay the executive a reduced amount as a lump sum or will pay such amount over an extended period of years such that the net present value of such payments would not cause an excise tax to become due. For more information about our Change in Control agreements, please see the section of our Compensation Discussion and Analysis entitled "Change in Control Agreements" on page 35.

Long-Term Incentive Plan

The Long-Term Incentive Plan contains certain acceleration provisions which apply to benefits, options and restricted stock granted thereunder. In the event of the retirement or disability of an employee, each installment of incentive compensation earned for cycles completed prior to such retirement or disability shall be paid to the employee on the date such amounts would be distributable without regard to such retirement or disability and no installment shall be forfeited. In addition, the Compensation Committee may, in its sole discretion, permit such employee to receive a pro rata portion of the annual bonus or long-term bonus which otherwise would have been distributable to such employee if the performance level actually achieved as of the date of his or her termination of employment had continued for the remainder of the incentive cycle and the Compensation Committee may, in its discretion, permit the exercise of any then outstanding stock option, to the extent then vested, for a period not to exceed two years after such retirement or disability. In the event of the death of an employee, each installment of incentive compensation earned for a given year completed prior to the employee's death shall be paid to his or her beneficiary within one hundred twenty days following the date of death. In addition, the Compensation

Committee may, in its discretion, permit the employee's beneficiary to receive a pro rata portion of the cash as annual bonus or long-term bonus which would otherwise have been distributable to the employee with respect to those open fiscal year and incentive cycles as if the performance level actually achieved as of the date of his or her death had continued for the remainder of the fiscal year or incentive cycle. Additionally, the Compensation Committee may, in its discretion, permit the exercise of any then outstanding stock option, to the extent then vested, for a period not to exceed one year after such death. Restricted stock fully vests in the event of the death, disability, or retirement of the employee.

The Long-Term Incentive Plan also contains a change in control trigger provision. Under this provision, if (i) there is in fact a change in control and (ii) within sixty days prior to or within two years after the change in control, a person holding an award is terminated without cause from service to or employment with the Corporation or terminates their employment for good reason, then all fiscal year or incentive cycles then formed shall be deemed completed and the performance goals for each period shall be deemed to be met at the greater of (i) the target level or (ii) the level of achievement which would have been attained if actual performance to such time continued until the end of such period. Additionally, all stock options granted under the Plan shall be deemed vested and completely exercisable, all restricted stock fully vests and all performance goals for each fiscal year or incentive cycle shall be deemed met at the maximum performance level. All unpaid installments of incentive compensation earned in prior years shall be vested and distributable and, in the case of deferred installments, as if the deferral period elected by the employee had been completed. Additionally, in general, all incentive compensation of each employee shall be distributed within ten days of the happening of the applicable triggering event.

In the event of a termination of an employee for cause, the Compensation Committee may, in its discretion, determine that the employee has forfeited the right to receive any installment of incentive compensation under the Long-Term Incentive Plan, any stock option, whether or not then vested, shall be void and no longer exercisable and all restricted stock shall be forfeited, upon the occurrence of a termination for cause.

SERP

There are two versions of the SERP agreement used currently, one with a change in control provision and one without. None of the six named executive officers has a SERP agreement, except for Mr. Perkins.

Both forms of agreement provide for an actuarially reduced benefit in the event of early termination or retirement equivalent to 100% of the accrued benefit payable to the employee at the time of such early termination or retirement. In each case, the benefit is payable at normal retirement age except that the Corporation has discretion to make a lump sum payment in lieu of the annual benefit payable for a term of ten years, discounted to present value. Both forms of agreement also provide for a disability benefit occurring prior to normal retirement age. In the event of disability, the employee is vested in his normal retirement benefit commencing in the month following his normal retirement age.

Additionally, both forms of agreement provide a death benefit. If the employee dies while in the active service of the Corporation, the employee's beneficiary is entitled to receive the split dollar death benefit payable under the terms of the policy. If the employee dies after any lifetime benefit payments have commenced, but before receiving all such payments, the Corporation is required to pay the remaining benefits to the employee's beneficiary at the same time and in the same amounts they would have been paid to the employee had the employee survived. If the employee dies after termination of employment but before lifetime benefit payments have commenced, the Corporation shall pay the benefit payments to the employee's beneficiary that the employee was entitled to prior to death except that the benefit payment shall commence on the 1st day of the month following the date of the employee's death.

For certain other officers who are not named executive officers, whose SERP agreements do not contain a change in control feature, they would continue to vest benefits under the SERP in the event of a change in control and in the event of a termination following a change in control would not receive any accelerated vested benefit under the terms of the SERP agreement. For more information about our SERP, please see the section of our Compensation Discussion and Analysis entitled "Retirement Plans – SERP" on page 32.

Retirement Plans

Presently, employees eligible to participate in the Defined Benefit Plan become vested in their Defined Benefit Plan after five years of service. Employees become vested in the 401(k) Plan immediately with respect to elective contributions and immediately with respect to matching contributions by the Corporation. In addition, employees are eligible for a reduced retirement benefit under the terms of the Defined Benefit Plan after fifteen years of service and attaining age 60. Once vested, employees are entitled to pension benefits upon retirement. The benefits payable under both the 401(k) Plan and the Defined Benefit Plan are not enhanced based on the circumstances regarding termination, or in the event of a change in control. Because the Corporation would not enhance the benefits

payable under any of these plans if the employment of one of its named executive officers terminate, the Corporation does not report any amount in respect of these plans in the table below. For more information about our Defined Benefit Plan, please see the section of our Compensation Discussion and Analysis entitled “Retirement Plans – Defined Benefit Plan” on page 31.

EXECUTIVE BENEFITS AND PAYMENTS UPON TERMINATION

Executive Benefits and Payments Upon Termination	Involuntary Not for Cause Termination	Involuntary or Good Reason Termination within 24 months of Change in Control (1)	Death	Disability
Jeffrey H. Jackson				
Base Salary	\$ 2,125,000	\$ 0	\$ 425,000	\$ 0
Severance		\$ 3,636,053		
Stock Options / Restricted Stock		\$ 2,584	\$ 1,044,996	\$ 1,044,996
Post-Employment Health Care		\$ 31,475		
Total	\$ 2,125,000	\$ 3,670,112	\$ 1,469,996	\$ 1,044,996
Todd F. Clossin				
Base Salary	\$ 2,372,765	\$ 0	\$ 527,281	\$ 0
Severance		\$ 5,895,882		
Stock Options / Restricted Stock		\$ 2,584	\$ 2,524,469	\$ 2,524,469
Post-Employment Health Care		\$ 26,233		
Total	\$ 2,372,765	\$ 5,924,699	\$ 3,051,750	\$ 2,524,469
Daniel K. Weiss, Jr.				
Base Salary	\$ 696,280	\$ 0	\$ 174,070	\$ 0
Severance		\$ 1,116,777		
Stock Options / Restricted Stock		\$ 1,163	\$ 625,891	\$ 625,891
Post-Employment Health Care		\$ 31,475		
Total	\$ 696,280	\$ 1,149,415	\$ 799,961	\$ 625,891
Jayson M. Zatta				
Base Salary	\$ 1,136,607	\$ 0	\$ 262,294	\$ 0
Severance		\$ 2,760,670		
Stock Options / Restricted Stock		\$ 1,163	\$ 1,154,206	\$ 1,154,206
Post-Employment Health Care		\$ 26,233		
Total	\$ 1,136,607	\$ 2,788,066	\$ 1,416,500	\$ 1,154,206
Anthony F. Pietranton				
Base Salary	\$ 729,550	\$ 0	\$ 182,388	\$ 0
Severance		\$ 1,870,814		
Stock Options / Restricted Stock		\$ 1,163	\$ 840,164	\$ 840,164
Post-Employment Health Care		\$ 26,233		
Total	\$ 729,550	\$ 1,898,210	\$ 1,022,552	\$ 840,164
Michael L. Perkins				
Base Salary	\$ 762,870	\$ 0	\$ 176,047	\$ 0
Severance		\$ 1,805,309		
Stock Options / Restricted Stock		\$ 1,163	\$ 816,422	\$ 816,422
Post-Employment Health Care		\$ 31,475		
Total	\$ 762,870	\$ 1,837,947	\$ 992,469	\$ 816,422

¹. Amounts included in this column reflect the applicable limits pursuant to Section 280G of the Code for each named executive officer.

CEO Pay Ratio

As required by applicable SEC rules, we are providing the following information about the relationship of the annual total compensation of our employees and the annual total compensation of Jeffrey H. Jackson, our President and Chief Executive Officer (our “CEO”).

For 2023, our last completed fiscal year:

- the annual total compensation of our median employee was \$64,776; and
- the annual total compensation of our CEO, as reported in the Summary Compensation Table included elsewhere in this proxy statement, was \$2,263,819.

Based on this information, for 2023 the ratio of the annual total compensation of Todd F. Clossin, our President and Chief Executive Officer, to the annual total compensation of our median employee was approximately 35 to 1.

We took the following steps to identify the median of the annual total compensation of all our employees, as well as to determine the annual total compensation of our median employee and our CEO.

1. We determined that, as of October 1, 2023, our employee population consisted of approximately 2,391 individuals. This population consisted of our full-time, part-time, and temporary employees employed with us as of the determination date.
2. To identify the “median employee” from our employee population, we used the amount of “gross wages” for the identified employees as reflected in our payroll records for the nine-month period beginning January 1, 2023 and ending October 1, 2023. For gross wages, we generally used the total amount of compensation the employees were paid before any taxes, deductions, insurance premiums, and other payroll withholding. We did not use any statistical sampling techniques.
3. For the annual total compensation of our median employee, we identified and calculated the elements of that employee’s compensation for 2023 in accordance with the requirements of Item 402(c)(2)(x), resulting in annual total compensation of \$64,776.
4. For the annual total compensation of our CEO, we used the amount reported in the “Total” column of our 2023 Summary Compensation Table included in this proxy statement.

The CEO pay ratio reported above is a reasonable estimate calculated in a manner consistent with SEC rules based on the methodologies and assumptions described above. SEC rules for identifying the median employee and determining the CEO pay ratio permit companies to employ a wide range of methodologies, estimates and assumptions. As a result, the CEO pay ratios reported by other companies, which may have employed other permitted methodologies or assumptions, and which may have a significantly different work force structure from ours, are likely not comparable to our CEO pay ratio.

Pay Versus Performance

As required by Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(v) of Regulation S-K, we are providing the following information about the relationship between executive compensation actually paid to certain individuals by the Corporation and certain financial performance of the Corporation. For further information concerning the Corporation's pay-for-performance philosophy and how the Corporation aligns executive compensation with the Corporation's performance, refer to the Compensation Discussion and Analysis section of this Proxy Statement.

Year	Summary compensation table total for PEO (Jackson) ¹	Summary compensation table total for PEO (Clossin) ¹	Compensation actually paid to PEO (Jackson) ²	Compensation actually paid to PEO (Clossin) ²	Average summary compensation table total for non-PEO named executive officers ³	Average compensation actually paid to non-PEO named executive officers ⁴	Value of Initial Fixed \$100 Investment Based On:		Net income ⁷	Core Earnings per Share ⁸
							Total shareholder return ⁵	Peer group total shareholder return ⁶		
(a)	(b)	(c)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
2023 ..	\$ 2,263,819	\$ 2,534,148	\$ 2,639,457	\$ 2,054,422	\$ 1,131,531	\$ 976,754	\$ 99.22	\$ 102.56	\$ 159,032	\$ 2.56
2022 ..	\$ -	\$ 3,033,062	\$ -	\$ 3,523,605	\$ 1,287,725	\$ 1,419,787	\$ 111.34	\$ 110.80	\$ 192,113	\$ 3.04
2021 ..	\$ -	\$ 2,706,287	\$ -	\$ 3,061,694	\$ 1,035,766	\$ 1,165,212	\$ 101.33	\$ 129.98	\$ 242,260	\$ 3.62
2020 ..	\$ -	\$ 2,162,733	\$ -	\$ 2,016,979	\$ 826,553	\$ 745,122	\$ 83.55	\$ 92.90	\$ 122,044	\$ 1.88

¹. This is from the Summary Compensation Table on page 39.

². This column represents the amount of "compensation actually paid" to Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020, as computed in accordance with Item 402(v) of Regulation S-K. The amounts do not reflect the actual amount of compensation earned by or paid to Mr. Jackson during the applicable year. In accordance with the requirements of Item 402(v) of Regulation S-K, the following adjustments were made to Mr. Jackson's total compensation for 2023 and Mr. Clossin's total compensation for 2023, 2022, 2021 and 2020 to determine the "compensation actually paid":

Year	Reported Summary Compensation Table Total for PEO ^(a)	Reported Summary Compensation Table Value of PEO Equity Awards ^(b)	Adjusted Value of Equity Awards ^(c)	Reported Change in the Actuarial Present Value of Pension Benefits	Pension Benefit Adjustments	Compensation Actually Paid to PEO
PEO (Jackson)						
2023	\$ 2,263,819	\$ (717,934)	\$ 1,093,572	\$ -	\$ -	\$ 2,639,457
PEO (Clossin)						
2023	\$ 2,534,148	\$ (1,028,150)	\$ 548,424	\$ -	\$ -	\$ 2,054,422
2022	\$ 3,033,062	\$ (1,029,225)	\$ 1,519,768	\$ -	\$ -	\$ 3,523,605
2021	\$ 2,706,287	\$ (800,005)	\$ 1,155,412	\$ -	\$ -	\$ 3,061,694
2020	\$ 2,162,733	\$ (806,229)	\$ 660,475	\$ -	\$ -	\$ 2,016,979

(a) This column represents the amount of total compensation reported for Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020 in the "Total" column of the Summary Compensation Table. Please refer to the Executive Compensation Tables section of this Proxy Statement.

(b) This column represents the grant date fair value of equity awards reported in the "Stock Awards" and "Option Awards" columns in the Summary Compensation Table for the applicable year. Please refer to the Executive Compensation Tables section of the Corporation's Proxy Statement.

(c) This column represents an adjustment to the amounts in the "Stock Awards" and "Option Awards" columns in the Summary Compensation Table for the applicable year (a "Subject Year"). For a Subject Year, the adjusted amount replaces the "Stock Awards" and "Option Awards" columns in the Summary Compensation Table for Mr. Jackson to arrive at "compensation actually paid" to Mr. Jackson and Mr. Clossin for that Subject Year. The adjusted amount is determined by adding (or subtracting, as applicable) the following for that Subject Year: (i) the year-end fair value of any equity awards granted in the Subject Year that are outstanding and unvested as of the end of the Subject Year; (ii) the amount of change as of the end of the Subject Year (from the end of the prior fiscal year) in the fair value of any awards granted in prior years that are outstanding and unvested as of the end of the Subject Year; (iii) for awards that are granted and vest in the Subject Year, the fair value as of the vesting date; (iv) for awards granted in prior years that vest in the Subject Year, the amount equal to the change as of the vesting date (from the end of the prior fiscal year) in the fair value; (v) for awards granted in prior years that are determined to fail to meet the applicable vesting conditions during the Subject Year, a deduction for the amount equal to the fair value at the end of the prior fiscal year; and (vi) the dollar value of any dividends or other earnings paid on stock or option awards in the Subject Year prior to the vesting date that are not otherwise reflected in the fair value of such award or included in any other

component of total compensation for the Subject Year. [The valuation assumptions used to calculate fair values did not materially differ from those disclosed at the time of grant.] The amounts added or subtracted to determine the adjusted amount are as follows:

Year	Year End Fair Value of Equity Awards Granted in the Year	Year over Year Change in Fair Value of Outstanding and Unvested Equity Awards at FYE Granted in Prior Years	Fair Value as of Vesting Date of Equity Awards Granted and Vested in the Year	Change in Fair Value of Equity Awards Granted in Prior Years that Vested in the Year	Fair Value at the End of the Prior Year of Equity Awards that Failed to Meet Vesting Conditions in the Year	Value of Dividends or other Earnings Paid on Stock or Option Awards not Otherwise Reflected in Fair Value or Total Compensation in the Summary Compensation Table for the Year	Adjusted Value of Equity Awards
PEO (Jackson)							
2023.....	\$ 1,150,926	\$ (70,125)	\$ -	\$ -	\$ -	\$ 12,770	\$ 1,093,572
PEO (Clossin)							
2023.....	\$ 1,238,989	\$ (363,532)	\$ -	\$ (396,272)	\$ -	\$ 69,240	\$ 548,424

3. This column represents the average of the amounts reported for the Corporation's named executive officers (NEOs) as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) in the "Total" column of the Summary Compensation Table in each applicable year. Please refer to the Executive Compensation Tables section of the Corporation's Proxy Statement for the applicable year. The names of each of the NEOs (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) included for purposes of calculating the average amounts in each applicable year are as follows: (i) for 2023, Mr. Weiss, Mr. Zatta, Mr. Pietranton and Mr. Perkins; (ii) for 2022, Mr. Weiss, Mr. Jackson, Mr. Zatta and Mr. Pietranton; (iii) for 2021, Mr. Young, Mr. Zatta, Mr. Pietranton and Mr. Perkins; and (iv) for 2020, Mr. Young, Mr. Zatta, Mr. Dargusch and Mr. Pietranton
4. This column represents the average amount of "compensation actually paid" to the NEOs as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020), as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual average amount of compensation earned by or paid to the NEOs as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) during the applicable year. In accordance with the requirements of Item 402(v) of Regulation S-K, the following adjustments were made to average total compensation for the NEOs as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) for each year to determine the compensation actually paid, using the same adjustment methodology described above in Note 2(c):

Year	Average Reported Summary Compensation Table Total for non-PEO ^(a)	Average Reported Summary Compensation Table Value of Non-PEO NEO Equity Awards ^(b)	Average Non-PEO NEO Adjusted Value of Equity Awards ^(c)	Average Reported Change in the Actuarial Present Value of Pension Benefits ^(d)	Pension Benefit Adjustments ^(e)	Average Compensation Actually Paid to Non-PEO NEOs
2023.....	\$ 1,131,531	\$ (389,379)	\$ 243,704	\$ (10,284)	\$ 1,181	\$ 976,754
2022.....	\$ 1,287,725	\$ (398,303)	\$ 530,365	\$ —	\$ —	\$ 1,419,787
2021.....	\$ 1,035,766	\$ (303,767)	\$ 433,069	\$ (3,117)	\$ 3,261	\$ 1,165,212
2020.....	\$ 826,553	\$ (298,922)	\$ 244,275	\$ (28,139)	\$ 1,356	\$ 745,122

- (a) This column represents the average of the amounts reported for the Corporation's named executive officers (NEOs) as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) in the "Total" column of the Summary Compensation Table in each applicable year. Please refer to the Executive Compensation Tables section of the Corporation's Proxy Statement for the applicable year.
- (b) This column represents the average of the total amounts reported for the NEOs as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) in the "Stock Awards" and "Option Awards" columns in the Summary Compensation Table in each applicable year. Please refer to the Executive Compensation Tables section of the Corporation's Proxy Statement for the applicable year.
- (c) This column represents an adjustment to the average of the amounts reported for the NEOs as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) in the "Stock Awards" and "Option Awards" columns in the Summary Compensation Table in each applicable year determined using the same methodology described above in Note 2(c). For each year, the adjusted amount replaces the "Stock Awards" and "Option Awards" columns in the Summary Compensation Table

for each NEO (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) to arrive at “compensation actually paid” to each NEO (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) for that year, which is then averaged to determine the average “compensation actually paid” to the NEOs (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) for that year. The amounts added or subtracted to determine the adjusted average amount are as follows:

Year	Average Year End Fair Value of Equity Awards Granted in the Year	Average Year over Year Change in Fair Value of Outstanding and Unvested Equity Awards at FYE Granted in Prior Years	Average Fair Value as of Vesting Date of Equity Awards Granted in the Year and Vested in the Year	Average Change in Fair Value of Equity Awards Granted in Prior Years that Vested in the Year	Average Fair Value at the End of the Prior Year of Equity Awards that Failed to Meet Vesting Conditions in the Year	Average Value of Dividends or other Earnings Paid on Stock or Option Awards not Otherwise Reflected in Fair Value or Total Compensation in the Summary Compensation Table for the Year	Adjusted Average Value of Equity Awards
2023	\$ 471,532	\$ (121,131)	\$ -	\$ (121,879)	\$ -	\$ 15,182	\$ 243,704

- (d) The amounts included in this column are the average amounts reported in “Change in Pension and Nonqualified Deferred Compensation” column of the Summary Compensation Table for each applicable year for the NEOs as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020). Please refer to the Summary Compensation Table of the Corporation’s Proxy Statement for the applicable year.
- (e) This column represents the average total pension benefit adjustments for each applicable year, which includes the aggregate of two components: (i) the average actuarially determined service cost for services rendered by the NEOs as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020) during the applicable year (the “Service Cost”); and (ii) the entire cost of benefits granted in a plan amendment (or initiation) during the applicable year that are attributed by the benefit formula to services rendered in periods prior to the plan amendment or initiation (the “Prior Service Cost”), in each case, calculated in accordance with U.S. GAAP. The amounts deducted or added in calculating the pension benefit adjustments are as follows:

Year	Service Cost	Prior Service Cost	Total Pension Benefit Adjustments
2023	\$ 1,210	\$ (29)	\$ 1,181
2022	\$ -	\$ -	\$ -
2021	\$ 3,306	\$ (45)	\$ 3,261
2020	\$ 1,382	\$ (27)	\$ 1,356

5. This column represents cumulative Corporation total shareholder return (TSR). TSR is calculated by dividing the sum of the cumulative amount of dividends for each measurement period (2020, 2020-2021, 2020-2022 and 2020-2023), assuming dividend reinvestment, and the difference between the Corporation’s share price at the end and the beginning of the measurement period by the Corporation’s share price at the beginning of the measurement period.
6. This column represents cumulative peer group TSR, weighted according to the respective companies’ stock market capitalization at the beginning of each period for which a return is indicated, and otherwise computed in accordance with Note 5. The peer group used for this purpose is the following published industry index: S&P Regional Banks Select Industry Index.
7. This column represents the amount of net income in thousands reflected in the Corporation’s audited financial statements for the applicable year.
8. The Corporation selected ratio is net income per common shareholders, excluding after-tax restructuring and merger-related expenses. This is a non-GAAP measure, and is disclosed in Form 10K for the year ended December 31, 2023.

Year	2023	2022	2021
Net income per common share – diluted (“EPS”)	\$ 2.51	\$ 3.02	\$ 3.53
Add: After-tax restructuring and merger-related expenses per common share - diluted ⁽⁹⁾	0.05	0.02	0.09
Core EPS	\$ 2.56	\$ 3.04	\$ 3.62

⁹. Tax effected at 21% for all periods presented.

Performance Measures

As described in greater detail in the Compensation Discussion and Analysis section of this Proxy Statement, the Corporation’s executive compensation program reflects a pay-for-performance philosophy. The metrics that the Corporation uses for both our long-term and short-term incentive awards are selected based on an objective of incentivizing our NEOs to increase the value of our enterprise for our shareholders. The most important financial performance measures used by the Corporation to link executive compensation actually paid to the Corporation’s NEOs, as a matter of policy, to the Corporation’s performance are as follows:

- Earnings Per Share
- Return on Average Assets
- Return on Average Common Equity

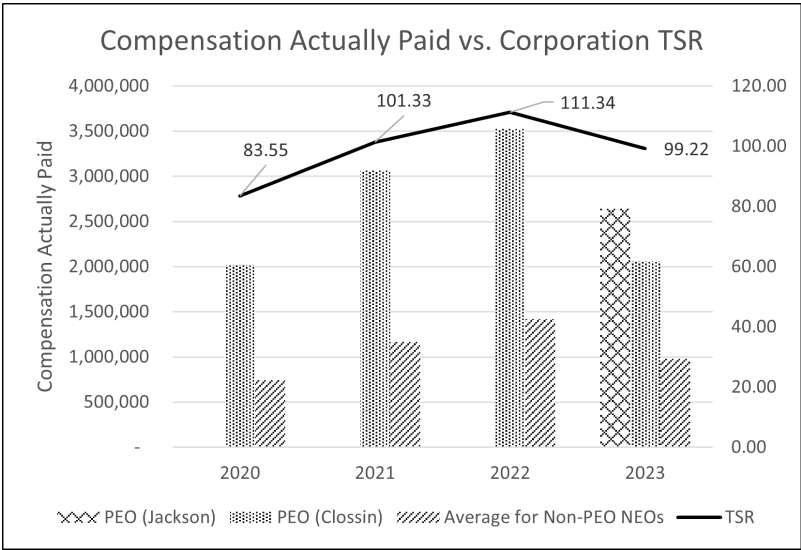
For 2023 however, the Committee did exercise discretion permitted under the terms of the Incentive Plan due primarily to the record rise in interest rates which had a material impact on these ratios.

Analysis of the Information Presented in the Pay Versus Performance Table

As described in greater detail in the Compensation Discussion and Analysis section of this Proxy Statement, the Corporation’s executive compensation program reflects a pay-for-performance philosophy. While the Corporation utilizes several performance measures to align executive compensation with Corporation performance (as described in greater detail in the Compensation Discussion and Analysis section of this Proxy Statement), not all of those Corporation measures are presented in the Pay versus Performance table. Moreover, the Corporation generally seeks to incentivize long-term performance, and therefore does not specifically align the Corporation’s performance measures with compensation that is actually paid (as computed in accordance with Item 402(v) of Regulation S-K) for a particular year. In accordance with Item 402(v) of Regulation S-K, the Corporation is providing the following descriptions of the relationships between information presented in the Pay Versus Performance table.

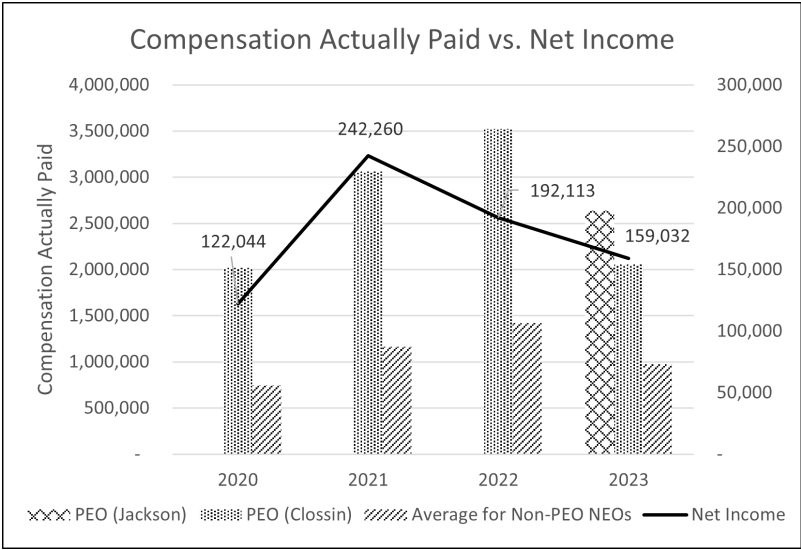
Compensation Actually Paid and Cumulative TSR

The following table compares (i) the amount of compensation actually paid to Mr. Clossin, in 2023, 2022, 2021 and 2020 and Mr. Jackson in 2023, and the average amount of compensation actually paid to the Corporation’s NEOs as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020), to (2) the Corporation’s cumulative TSR over the four years presented in the table.



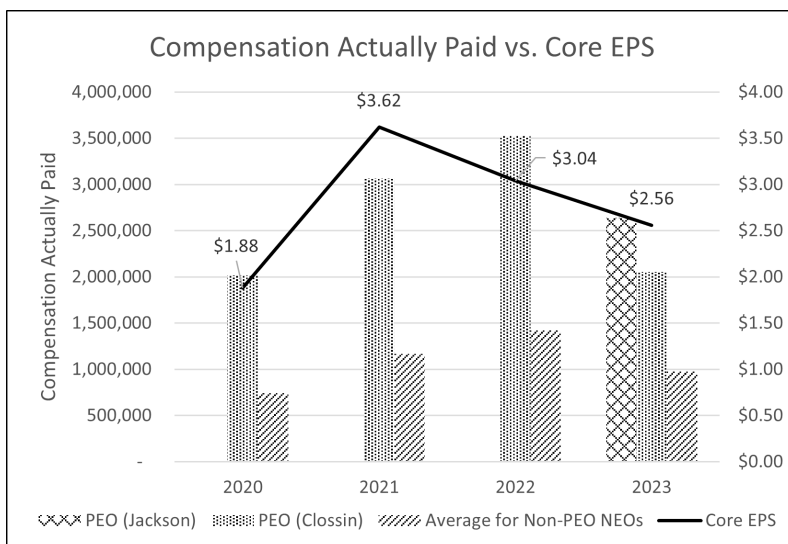
Compensation Actually Paid and Net Income

The following table compares (i) the amount of compensation actually paid to Mr. Clossin, and the average amount of compensation actually paid to the Corporation’s NEOs as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020), to (2) the Corporation’s net income over the four years presented in the table.



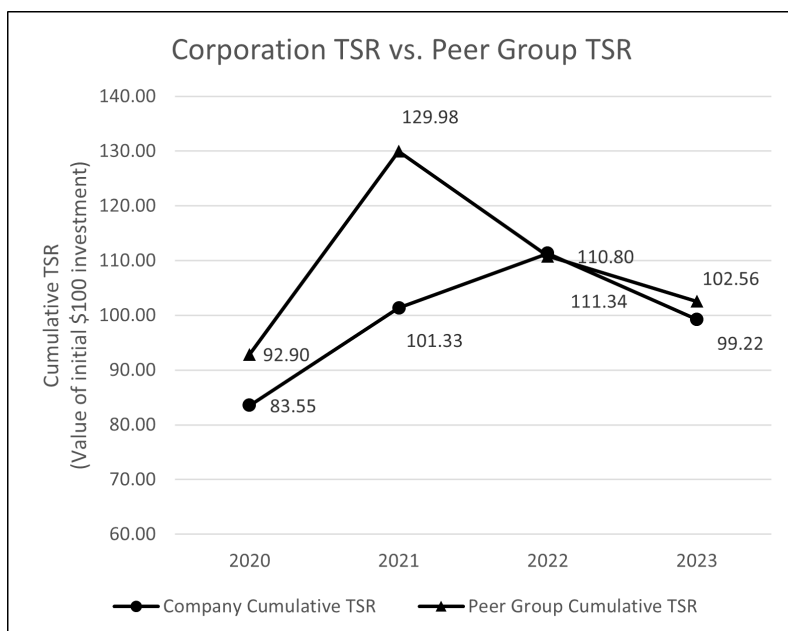
Compensation Actually Paid and Core EPS

The following table compares (i) the amount of compensation actually paid to Mr. Clossin, and the average amount of compensation actually paid to the Corporation's NEOs as a group (excluding Mr. Jackson in 2023 and Mr. Clossin in 2023, 2022, 2021 and 2020), to (2) Core EPS over the four years presented in the table.



Cumulative TSR of the Corporation and Cumulative TSR of the Peer Group

The following table compares (i) the Corporation's cumulative TSR over the four-year period presented in the table and the (ii) the cumulative TSR of the S&P Regional Banks Select Industry Index.



Environmental, Social and Governance Practices

The Corporation is mindful of its responsibilities in addressing environmental, social and governance practices that promote sustainability, social responsibility, and sound governance. In that context, the following sections highlight steps taken by the Corporation in these areas, though they are not all inclusive and do not delineate all of such initiatives. The Corporation has posted its full sustainability report on its website at www.wesbanco.com.

Environmental

In the broad context, the Corporation has focused on technology to drive revenue and save costs, which has the added benefit of reducing our carbon footprint. Due to its acquisitive history, the Corporation has focused on building scalable infrastructure with its technology platform and has developed a thin client technology for utilization among the more than 190 branch locations. It has also provided an online budgeting tool and enhanced technology applications for customers, including online deposit account opening and P2P payment technology. It has also implemented online residential mortgage applications and continuously works to enhance its online delivery channels. The Corporation also participates in the Zelle, Samsung Pay, Apple Pay and G Pay networks.

The Corporation has also worked extensively on workplace safety, use of video conferencing to reduce travel and time away from home for employees, enhance its cybersecurity controls, and information security infrastructure, among other steps to maintain customer privacy. More details on these efforts can be found in its full sustainability report posted on its website at www.wesbanco.com/sustainability.

Social Responsibility

The Corporation has numerous initiatives in this area including, but not limited to, the following items. The Corporation would note that its banking subsidiary has received eight consecutive, outstanding CRA ratings since 2003. In that context, it supports its communities through community development loans, investments, philanthropic donations, and volunteer services.

Wesbanco Bank has been a leader in community development lending within its CRA assessment areas. In the past five years, the Bank has originated over \$2.3 billion in community development loans, including over \$470 million in 2023. These loans returned credit and capital to communities throughout its footprint in support of vital community initiatives such as complex affordable housing projects, support to businesses that created and retained hundreds of jobs, funds for hospitals and clinics in medically underserved areas, and funds for municipal, state, and regional governments for infrastructure improvement. Wesbanco also operates the Wesbanco Bank Community Development Corporation (“WBCDC”), an affiliate that provides business loans utilizing the New Markets Tax Credit Program (“NMTC”) in low-income distressed communities. The NMTC funds are awarded from the United States Department of Treasury’s Community Development Financial Institutions Fund. The New Markets Loan Program is used to finance businesses and revitalize neglected, underserved and distressed communities. Funds have supported a wide range of businesses including manufacturing, food, retail, housing, health, technology, energy, education, and childcare. In the past five years, the New Markets Loan Program assisted in total projects in excess of \$80 million, creating and impacting over 2,800 jobs. As evidence of the success and innovativeness of this program, Wesbanco Bank was a recipient of the American Bankers Association Foundation’s Community Commitment Award in the Community and Economic Development Category for its WBCDC’s New Markets Loan Program.

Wesbanco Bank’s community development investment strategy provides additional financial support to communities through tactical investments that provide affordable housing, including investment in Low-Income Housing Tax Credit projects, equity investments that provide capital for small businesses, and municipal bonds that fund a variety of projects including community schools, water and sewer projects, and road construction and improvement.

As part of this investment strategy, philanthropic donations made to worthy organizations across the Bank’s footprint totaled over \$0.9 million in 2023. These contributions provided critical support to address issues such as diversity and inclusion, employment, housing, education, financial literacy, healthcare, and community and social services including food insecurity.

Lastly, through 2023, Wesbanco Bank employees provided over 11,500 volunteer hours in qualified community development services to over 650 unique schools and community organizations. Employees provided technical assistance or financial education to organizations and agencies that promoted affordable housing, economic development, revitalization or stabilization of low-income and other distressed communities, and services for low- and moderate-income persons and other disenfranchised populations.

It has also worked on promoting diversity through its regional women's and diversity forums which it has conducted for several years to develop and promote both women and diverse employees in responsible positions within the Corporation. During 2023, the first, combined Wesbanco Diversity, Equity and Inclusion Symposium event was held. This event focused on women, multi-cultural, and LGBTQ+ leadership initiatives with mentoring, allyship and sponsorship an important focus in these learning sessions. As of December 31, 2023, of our total employees, 10%, or 235, identified as diverse, and, of our total officers, 7%, or 82, identified as diverse and 54%, or 603, were female. In addition, 36% of key senior executive leadership positions were female.

The online budgeting tool for customers gives them an electronic methodology for managing their spending and engaging in responsible account management. In addition, the Bank offers numerous webinars on its website for both customers and noncustomers, covering various financial wellness topics, cybersecurity, and debt management, among other topics. The Bank was also recognized during 2023 for the eighth consecutive year with the America Saves Designation of Savings Excellence. This award is recognition for its efforts to encourage customers to save money and is presented annually to financial institutions that succeed in getting people to open and add to wealth-building accounts.

Governance

In addition to the following sections which detail specific corporate governance practices, we would initially summarize that through established policies the Corporation currently has a ratio of independent directors of 78% and will have a ratio of 75% based on the nominees recommended for election at this year's annual meeting. The Corporation also considers diversity in its selection of directors and currently has 28% of its Board represented by women and minorities which will increase to 31% based on the nominees recommended. In addition, the Board engages in a separate self-assessment annually, which consists of a comprehensive survey and a review of the results by the full Board. The Board also engages in regular semi-annual meetings of its independent directors, conducted by an independent director, and it has adopted a comprehensive Code of Business Conduct and Ethics applicable to both the Board of Directors and the employees and officers of the Corporation.

Corporate Governance

The Corporation is committed to maintaining strong corporate governance practices that allocate rights and responsibilities among stockholders, the Board of Directors and management, in a manner that benefits the long-term interests of the Corporation's stockholders. Accordingly, the Corporation's corporate governance practices are designed not just to satisfy regulatory requirements, but to provide for effective oversight and management of the Corporation.

In conjunction with these requirements, the Corporation previously adopted a Code of Business Conduct and Ethics which it reviews and approves annually. It most recently reviewed and approved the policy at its regular meeting on January 25, 2024. The Code applies to all officers, employees and directors of the Corporation and includes a Code of Ethics and a formal statement of policy requiring all employees of the Corporation to adhere to high standards of ethical business conduct and it details a number of those standards. The Code of Ethics is available on the Corporation's website at www.wesbanco.com under the "Investor Relations" section.

The Corporation has a Nominating Committee, a Compensation Committee, and an Audit Committee, all the members of which are independent, as that term is defined in the Nasdaq listing standards. In addition, all Audit Committee members are also independent under the independence standards of Rule 10A-3 under the Securities Exchange Act of 1934. The Audit Committee has adopted an Audit Committee Charter which was last approved by the Audit Committee on February 22, 2024. The Audit Committee reviews and reassesses the adequacy of its charter on an annual basis. The Nominating Committee has adopted a written charter. The Nominating Committee approved the slate of directors nominated for election as described herein under the caption "Election of Directors". (The selections were recommended by the Chief Executive Officer and Executive Committee of the Corporation and approved by the Nominating Committee.) The Compensation Committee has also adopted a written charter which was last reviewed and approved on February 21, 2024. The charters for the Corporation's Nominating Committee, Compensation Committee and Audit Committee are available on the Corporation's website at www.wesbanco.com under the "Investor Relations" section.

The Corporation has also adopted a written policy for employee complaint procedures for reporting of accounting irregularities which provides a specific confidential reporting mechanism available to all employees of the Corporation.

The independent directors meet in executive sessions without management at least two (2) times per year and held their most recent executive session on October 26, 2023. The Board of Directors has expressed an intention of maintaining a regular schedule of such meetings as part of its regular meeting agenda.

Stockholders may communicate with the Board by mailing written communications to the attention of the Corporate Secretary at the principal office of the Corporation at One Bank Plaza, Wheeling, WV 26003. All such communications are reviewed by the Secretary of the Corporation and submitted to the Board unless they are determined to be non-substantive.

Board Size and Separate Chairman

The Board of Directors has adopted a policy that its size should be in the range of 15 to 25 members. In establishing its size, the Board considers a number of factors, including (i) resignations and retirements from the current Board, (ii) the availability of candidates, and (iii) balancing the desire of having a small enough Board to facilitate deliberations with, at the same time, having a large enough Board to have the diversity of backgrounds, professional experience and skills so that the Board and its committees can effectively perform their responsibilities in overseeing the Corporation's businesses.

Since 1990, the Corporation has separated the position of chief executive officer and Chairman. The Board has determined that this structure is beneficial since it utilizes a non-management Board member to balance the interests of all constituencies in the overall governance structure. The Chairman presides over all meetings of the Board and works with the chief executive officer in establishing agendas, developing policy initiatives, and communicating priorities established by the Board. Christopher V. Criss serves as Chairman.

The Board is active in addressing risk oversight of the Corporation. The chief risk officer reports directly to the CEO and submits a quarterly risk assessment report which is reviewed quarterly with the Board by the chief risk officer. Additionally, the Board has established a Disclosure Committee of executive management, including the Chairman of the Board and the Chairman of the Audit Committee, which meets quarterly with internal audit, risk management and representatives of the Corporation's independent auditor to review material disclosures in the Corporation's financial statements prior to their release. In April 2017, a separate Enterprise Risk Management Committee was created, and additional board members were added to the committee. The Board also receives regular reports from the chairs of the Audit Committee and the Loan Review Committee of the Bank. Additionally, routine reports are provided by the Corporation's counsel and its chief compliance officer. The internal auditor also reports directly to the Board of Directors.

Criteria for Membership on the Board

While a significant amount of public attention has been focused on the need for a majority of members of a Board to be "independent" - a requirement that the Board fully supports and, indeed, is committed to exceeding - independence is just one of the important factors that the Board and its Nominating Committee take into consideration in selecting nominees for director. The Nominating Committee and the Board of Directors apply the same criteria to all candidates, regardless of whether the candidate is proposed by a stockholder or some other source.

Overall Composition. As a threshold matter, the Board of Directors believes it is important for the Board as a whole to reflect the appropriate combination of skills, professional experience, market geographic diversity and diversity of backgrounds in light of the Corporation's current and future business needs. Diversity is further defined to include gender, ethnic and geographic diversity.

Personal Qualities. Each director must possess certain personal qualities, including financial literacy and a demonstrated reputation for integrity, judgment, business acumen, and high personal and professional ethics. In addition, each director must be at least 21 years of age at the commencement of service as a director and less than 70 years of age at the time of election.

Commitment to the Corporation and its Stockholders. Each director must have the time and ability to make a constructive contribution to the Board, as well as a clear commitment to fulfilling the director's fiduciary duties and serving the interests of all the Corporation's stockholders.

Other Commitments. Each director must satisfy the requirements of antitrust and banking laws that limit service as an officer or director of a significant competitor of the Corporation. In addition, in order to ensure that directors have sufficient time to devote to their responsibilities, the Board determined that directors should generally serve on no more than two (2) other public company boards.

Additional Criteria for Incumbent Directors. During their terms, all incumbent directors on the Corporation's Board are expected to prepare for (by carefully reading any materials distributed in advance of meetings) and attend the meetings of the Board and committees on which they serve and the annual meetings of stockholders; to stay informed about the Corporation and its businesses; to

participate in discussions; to comply with applicable Corporation policies; and to provide advice and counsel to the Corporation's management.

Stock Ownership. All Directors and Nominees must own in their own name, common stock sufficient to meet the ownership requirements for bank directors under West Virginia Code Annot. § 31A-4-8.

Additional Criteria for New Directors. As a result of its assessment of the Board's current composition and in light of the Corporation's current and expected business needs, the Nominating Committee has identified additional criteria for new members of the Board. The following attributes may evolve over time depending on changes in the Board and the Corporation's business needs and environment and may be changed at any time.

- **Professional Experience.** New candidates for the Board should have significant experience in areas such as the following: (i) chief executive officer of a corporation (or a comparable position in the government or non-profit sector); (ii) chief financial officer of a corporation (or a comparable position in the government or non-profit sector); (iii) other substantive business experience or expertise; or (iv) a high-level position and expertise in one of the following areas - financial services, investment banking, accounting, legal or public relations.
- **Diversity.** The Nominating Committee also believes it would be desirable for new candidates for the Board to enhance the gender, ethnic, and/or geographic diversity of the Board.
- **Committee Eligibility.** In addition to satisfying the independence requirements that apply to directors generally (see below), the Nominating Committee believes that it would be desirable for new candidates for the Board to satisfy the requirements for serving on the Board's committees, as set forth in the charters for those committees and applicable regulations.
- **Director Experience.** The Nominating Committee believes it is also generally desirable, although not critical, for candidates for the Board to have experience as a director of a public corporation.

Independence. In addition to the foregoing criteria, the Board of Directors and Nominating Committee have established a policy that a majority of the directors must be "independent" under applicable Nasdaq and SEC standards. In addition, the Board has established the goal that a substantial majority of the Board should be independent. The Board has determined that fourteen of the eighteen current directors (or 78% of the Board), and two of the four of the nominees for director, are independent in accordance with Nasdaq and SEC standards. If all of the nominees are elected, the resulting Board will maintain twelve independent directors out of a total of sixteen or 75%. The Board applies Nasdaq stock market criteria in making its independence determinations. Specifically, under the Nasdaq standards, a director would not be viewed as independent if he or she:

- is employed by the corporation or a consolidated parent or subsidiary of the corporation or has been so employed at any time during the past three years;
- has a "family member" who is, or within the past three years was, employed as an executive officer by the corporation or any parent or subsidiary of the corporation;
- is, or has a family member who is, a partner in, or a controlling shareholder or executive officer of any organization, including any nonprofit organization, to which the corporation made, or from which the corporation received, payments for property or services in the current or any of the past three fiscal years, that exceed 5% of the recipient's consolidated gross revenues for the year or \$200,000, whichever is more, other than payments arising solely from investments in the corporation's securities or payments under non-discretionary charitable contribution matching programs;
- has received (or has a family member who has received) payments in excess of \$120,000 from the listed corporation or any parent or subsidiary of the listed corporation during any period of twelve consecutive months within the past three years, other than compensation for board or board committee service, non-compensatory payments arising solely from investments in the corporation's securities, compensation paid to a family member who is a non-executive employee of the corporation or its parent or subsidiary, or benefits under a tax-qualified retirement plan or non-discretionary compensation;
- is, or has a family member who is, employed as an executive officer of another entity where, at any time during the past three years, any of the executive officers of the listed corporation served on the compensation committee of such other entity; or
- is, or has a family member who is, a current partner of the corporation's outside auditor, or was a partner or employee of the corporation's outside auditor who worked on the corporation's audit at any time during any of the past three years.

Director Nomination Process

There are a number of different ways in which an individual may be nominated for election to the Board of Directors.

Nominations Developed by the Nominating Committee. The Nominating Committee may identify and propose an individual for election to the Board. This involves the following steps:

- *Assessment of Needs.* As described above, the Nominating Committee conducts periodic assessments of the overall composition of the Board in light of the Corporation's current and expected business needs and, as a result of such assessments, the Nominating Committee may establish specific qualifications that it will seek in Board candidates. The Nominating Committee reports on the results of these assessments to the full Board of Directors.
- *Identifying New Candidates.* In light of such assessments, the Nominating Committee may seek to identify new candidates for the Board (i) who possess the specific qualifications established by the Nominating Committee and (ii) who satisfy the other requirements for Board service. In identifying new director candidates, the Nominating Committee seeks advice and recommendations of candidates from Nominating Committee members, other members of the Board, members of management, and other public and private sources, including stockholders.
- *Reviewing New Candidates.* The Nominating Committee reviews the potential new director candidates identified through this process. This involves reviewing the candidates' qualifications as compared to the specific criteria established by the Nominating Committee and the more general criteria established by the Corporation's Bylaws and Nasdaq listing requirements. The Nominating Committee may also select certain candidates to be interviewed by one or more Nominating Committee members.
- *Reviewing Incumbent Candidates.* On an annual basis, the Nominating Committee also reviews incumbent candidates for re-nomination to the Board. This review involves an analysis of the criteria set forth above that apply to incumbent directors.
- *Recommending Candidates.* The Nominating Committee recommends a slate of candidates for the Board of Directors to submit for election by the Corporation's stockholders at the annual stockholders meeting. This slate of candidates may include both incumbent and new nominees. In addition, apart from this annual process, the Nominating Committee may, in accordance with the Bylaws, recommend that the Board elect new members of the Board to fill vacancies who will serve until the next annual stockholders meeting.

Stockholder Nominations Submitted to the Nominating Committee. Stockholders may also submit names of director candidates to the Nominating Committee for its consideration. The same evaluation procedures apply to all candidates for director nomination, including candidates submitted by stockholders. The process for stockholders to use in submitting suggestions to the Nominating Committee is by written recommendation addressed to the Corporate Secretary, in care of the Corporation at One Bank Plaza, Wheeling, WV 26003. The recommendation must include, among other information, biographical information about the nominee, share ownership of the nominee, business experience of the nominee and the name, address and number of shares owned by the stockholder submitting the request. The Nominating Committee will review and evaluate candidates submitted by stockholders in the same manner that it reviews and evaluates candidates identified by the Nominating Committee. For more information on stockholder nominations, please see the section entitled "Stockholders Intending to Nominate Candidates for Election to Board of Directors Must Give Notice to Corporation" on page 68.

Stockholder Nominations Submitted to Stockholders. Stockholders may choose to submit nominations directly to the Corporation's stockholders. The Corporation's Bylaws set forth the process that stockholders may use if they choose this approach, which is described below at "Stockholders Intending to Nominate Candidates for Election to Board of Directors Must Give Notice to Corporation."

Board Responsibilities

The Board's primary responsibility is to seek to maximize long-term stockholder value. The Board selects senior management of the Corporation, monitors management's and the Corporation's performance, and provides advice and counsel to management. Among other things, at least annually, the Board reviews the Corporation's strategy and approves a business plan and budget for the Corporation. The Board also reviews and approves transactions in accordance with guidelines that the Board may adopt from time to time. In fulfilling the Board's responsibilities, directors have full access to the Corporation's management, internal and external auditors, and outside advisors.

Board Meetings

The Board of Directors held regular meetings every other month in 2023. At its regular meeting on October 26, 2023, the Board conducted an annual corporate governance review. The Board of Directors also communicates informally with management on a regular basis.

Committees of the Board

In addition to the Executive Committee, which is comprised of both independent board members and non-independent board members, the Board has three standing committees which consist solely of independent board members: the Audit Committee, the Compensation Committee, and the Nominating Committee. The Corporation also has several other committees which include both directors and management personnel: the Personnel and Post-Retirement Committee, the Insurance Committee, the Asset Liability Committee, and the Marketing Committee. Finally, the Board also has an Enterprise Risk Management Committee and a Disclosure Committee, both of which include the Chairman of the Board and the Chairman of the Audit Committee. The Enterprise Risk Committee oversees both data security and customer privacy issues which are addressed by various operating committees.

Each of the Audit Committee, the Compensation Committee and the Nominating Committee is composed entirely of independent directors. The Chair of each committee is an independent director. Each committee also holds regular executive sessions at which only committee members are present. Each committee is also authorized to retain its own outside counsel and other advisors as it desires.

As noted above, charters for each of the Executive Committee, Audit Committee, Compensation Committee and Nominating Committee are available on the Corporation's website, but a brief summary of the committees' responsibilities follows:

Executive Committee. The Executive Committee acts during intervals between meetings of the Board. It also addresses mergers and acquisition initiatives, personnel and human capital, sustainability initiatives, capital expenditures and executive management. The Charter does require that a majority of the directors be independent. The Executive Committee met seven times in 2023.

Audit Committee. The Audit Committee assists the Board of Directors in fulfilling its responsibilities in connection with the Corporation's (i) independent auditors, (ii) internal auditors, (iii) financial statements, (iv) earnings releases and guidance, (v) financial and capital structure and strategy, as well as (vi) the Corporation's compliance program, internal controls and risk management. The Audit Committee met ten times in 2023.

Nominating Committee. The Nominating Committee is responsible for assisting the Board in relation to (i) director nominations, (ii) committee structure and appointments, (iii) Board performance evaluations, (iv) regulatory matters relating to corporate governance, (v) stockholder proposals and communications, and (vi) management succession. The Nominating Committee met one time in 2023.

Compensation Committee. The Compensation Committee is responsible for (i) approving compensation and employment agreements for, and reviewing benefits provided to, the Corporation's senior executives, (ii) overseeing the Corporation's disclosure regarding executive compensation, (iii) reviewing the Corporation's overall compensation structure and benefit plans, (iv) reviewing officer appointments, (v) overseeing the Corporation's human development programs designed to attract, retain, develop, and motivate the Corporation's employees, (vi) reviewing the Corporation's organization chart, and (vii) compensating directors. The Compensation Committee met five times in 2023.

Board Self-Evaluation

The Board of Directors conducts a self-evaluation of its performance annually, which includes a review of the Board's composition, responsibilities, structure, processes, and effectiveness.

Director Orientation and Education

Each individual, upon joining the Board of Directors, is provided with an orientation regarding the role and responsibilities of the Board and the Corporation's operations. As part of this orientation, new directors have opportunities to meet with members of the Corporation's management. The Corporation is also committed to the ongoing education of its directors. From time to time, the Corporation's executives, the heads of its business groups and outside experts make presentations to the Board regarding their respective areas.

Non-Employee Director Compensation and Stock Ownership

The Board of Directors is responsible for establishing compensation for the Corporation's non-employee directors. The Compensation Committee reviews the compensation for non-employee directors, including reviewing compensation provided to non-employee directors at other companies, and makes a recommendation to the Board for its approval.

In order to align the interests of directors and stockholders, it is also the Board's policy that non-employee directors are encouraged to own an amount of the Corporation's stock that is significant in light of each director's individual means.

The Corporation also expects all directors to comply with all federal, state, and local laws regarding trading in securities of the Corporation and disclosing material, non-public information regarding the Corporation, and the Corporation has procedures in place to assist directors in complying with these laws.

Meetings of Board of Directors and Committees and Compensation of Members

Effective in 2024, the Board of Directors of the Corporation will meet eight times in the months of January, March, April, June, July, September, October and December, and the Executive Committee of the Corporation meets when the Board does not in the months of February, May, August and November. In 2023, fees paid for attendance at Board meetings and meetings of the Executive Committee were \$1,500 and \$1,250, respectively. The Directors also receive an annual retainer fee, payable quarterly, of \$50,000. The Chairman of the Board and Chairman of the Audit Committee each received an annual fee of \$125,000 and \$75,000, respectively. The Directors also receive stock awards in the form of three-year time-vested restricted stock which was in the amount of \$30,000, payable as of the reorganization meeting of the Board in April of each year. Given the significant increase in assets over the last several years and based on peer group data compiled by Cowden and presented to the Committee at its meeting on May 24, 2023, the Compensation Committee increased this amount and the annual grant in time-based restricted stock was increased from \$30,000 to \$50,000 with such additional shares to be issued that day.

During 2023, the Board of Directors of the Corporation held six meetings. Directors of the Corporation were also paid a fee of \$1,000 for attendance at meetings of other committees of the Corporation. No annual or meeting fees are paid to Directors who are also current officers of the Corporation or any of its affiliates. Fees in the total amount of \$1,366,350 were paid to Directors consisting of the annual retainer and fees for attendance at meetings of the Board of Directors of the Corporation and the Bank and at meetings of all committees of the Corporation and Bank during 2023. Fees in the aggregate amount of \$332,250 were credited to the accounts of those Directors who elected to participate in the Wesbanco Deferred Compensation Plan, pursuant to which payment of fees for attendance at meetings of the Board of Directors and committees established by the Board may be deferred and deemed invested in various mutual fund investments and Common Stock of the Corporation.

Neither Mr. Clossin nor Mr. Jackson received compensation for serving as a Director or member of any committee of the Board of Directors during 2023 since they were both employee Directors. Compensation paid to Mr. Clossin and Mr. Jackson for their respective service as employees of the Corporation is discussed under "Compensation Discussion and Analysis".

Each director attended at least 75% of the total meetings of the Board of Directors and its committees of which he or she is a member held in 2023. All directors at the time electronically attended the 2023 stockholders' meeting. Attendance at the annual stockholders meeting is considered in evaluating incumbent directors.

2023 DIRECTOR COMPENSATION

Name	Fees Earned or Paid in Cash Wesbanco, Inc. (S)	Fees Earned or Paid in Cash Wesbanco Bank, Inc. (S)	Stock Awards (S)	Total (S)
Rosie Allen-Herring	59,000	34,600	50,000	143,600
Todd F. Clossin	-	-	-	-
James W. Cornelsen	59,000	32,200	50,000	141,200
Michael J. Crawford	75,500	8,000	50,000	133,500
Christopher V. Criss	146,750	8,000	50,000	204,750
Abigail M. Feinknopf	63,000	4,000	50,000	117,000
Robert J. Fitzsimmons	60,000	-	50,000	110,000
Jeffrey H. Jackson	-	-	-	-
Denise Knouse-Snyder	74,250	15,200	50,000	139,450
D. Bruce Knox	76,500	-	50,000	126,500
Lisa A. Knutson	76,500	-	50,000	126,500
Gary L. Libs	67,750	8,000	50,000	125,750
Jay T. McCamic	62,500	16,000	50,000	128,500
F. Eric Nelson, Jr.	63,000	4,000	50,000	117,000
Gregory S. Proctor, Jr.	67,750	30,600	50,000	148,350
Joseph R. Robinson	67,000	-	50,000	117,000
Kerry M. Stemler	62,000	12,000	50,000	124,000
Reed J. Tanner	113,250	-	50,000	163,250
Total	\$ 1,193,750	\$ 172,600	\$ 800,000	\$ 2,166,350

Nominating Committee

The Corporation has a standing Nominating Committee. Members of the Corporation's Nominating Committee included D. Bruce Knox, Lisa A. Knutson and Jay T. McCamic, Chairman, all of whom are independent directors, as the term is defined in Nasdaq listing standards. The Nominating Committee meets at least annually and when vacancies on the Corporation's Board of Directors are to be filled and last met on January 17, 2024. The Committee met once in 2023.

Compensation Committee

The Corporation has a standing Compensation Committee. The members of the Corporation's Compensation Committee included Jay T. McCamic, Chairman, Reed J. Tanner, and Lisa A. Knutson, all of whom are independent directors as the term is defined in Nasdaq listing standards and under applicable law. The Compensation Committee met five times during the fiscal year ended December 31, 2023 and once since January 1, 2024.

Compensation Committee Interlocks and Insider Participation

None of the Corporation's executive officers serve as a member of the compensation committee of any other company that has an executive officer serving as a member of the Corporation's Board of Directors. None of the Corporation's executive officers serve as a member of the board of directors of any other company that has an executive officer serving as a member of the Board's Compensation Committee.

Audit Committee

The Corporation has an Audit Committee. All members are considered independent under Nasdaq listing standards and Rule 10A-3 under the Exchange Act and the currently serving members are: Reed J. Tanner, Chairman, Lisa A. Knutson, D. Bruce Knox, and Michael J. Crawford. Certain members of the Audit Committee are partners, controlling stockholders or executive officers of an organization that has a lending relationship with the banking affiliate of the Corporation, or individually, they maintain such relationships. The Corporation's Board of Directors has determined that such lending relationships do not interfere with the director's

exercise of independent judgment. The Board of Directors of the Corporation has determined that Reed J. Tanner, a Certified Public Accountant (retired), is an “audit committee financial expert” as defined in Item 407 of Regulation S-K and that he is independent as that term is used in Item 7 of Schedule 14A. The Corporation has adopted a formal charter and the Audit Committee has reviewed and assessed the adequacy of the written charter during the past year. The Audit Committee met ten times in 2023.

Report of Audit Committee

The Audit Committee oversees the Corporation’s financial reporting process on behalf of the Board of Directors. Management has the primary responsibility for the financial statements and the reporting process including the systems of internal controls. In fulfilling its oversight responsibilities, the Audit Committee reviewed the audited financial statements in the Annual Report with management, including a discussion of the quality, not just the acceptability, of the accounting principles, the reasonableness of significant judgments, and the clarity of disclosures in the financial statements.

The Audit Committee reviewed with the registered public accounting firm, Ernst & Young LLP, who are responsible for expressing an opinion on the conformity of those audited financial statements with accounting principles generally accepted in the United States, their judgments as to the quality, not just the acceptability, of the Corporation’s accounting principles and such other matters as are required to be discussed with the Audit Committee by the applicable requirements of the Public Company Accounting Oversight Board (United States), the rules of the SEC, and other applicable regulations. The Audit Committee has received the written disclosures and the letter from the independent auditors required by the applicable requirements of the Public Company Accounting Oversight Board and has discussed with the independent auditors the independent auditors’ independence from management and the Corporation and considered the compatibility of nonaudit services with the auditors’ independence.

The Audit Committee discussed with the Corporation’s internal and independent auditors the overall scope and plans for and results of their respective audits. The Audit Committee meets with the internal and independent auditors, with and without management present, to discuss the results of their examinations, their evaluations of the Corporation’s internal controls, credit quality and the overall quality of the Corporation’s financial reporting.

The Audit Committee Charter provides that the Audit Committee is responsible for the appointment, compensation, and oversight of the external auditor. It also confirms that the Audit Committee considers non-audit related fees and services when addressing auditor independence. The Charter also provides that the Audit Committee review and evaluate the lead partner of the independent auditor.

In reliance on the review and discussions referred to above, the Audit Committee recommended to the Board of Directors (and the Board has approved) that the audited financial statements be included in the Annual Report on Form 10-K for the year ended December 31, 2023, for filing with the SEC. This report is not deemed “soliciting material” or deemed to be filed with the SEC or subject to Regulation 14A, or to the liabilities of Section 18 of the Securities Exchange Act of 1934, as amended, except to the extent requested by the Corporation or specifically incorporated by documents otherwise filed.

Submitted by:

AUDIT COMMITTEE:

Reed J. Tanner, Chairman

Lisa A. Knutson

D. Bruce Knox

Michael J. Crawford

Stockholders Intending to Nominate Candidates for Election to Board of Directors Must Give Notice to Corporation

Sections 4, 5 and 6 of Article III of the Amended and Restated Bylaws of the Corporation require stockholders intending to make a director nomination at a stockholders' meeting to have provided the Corporation advance written notice of such nominations, no later than (i) with respect to an election to be held at an annual meeting, 90 days prior to the anniversary of the previous year's annual stockholders' meeting, or (ii) with respect to an election to be held at a special meeting of stockholders, the close of business on the 10th day following the date on which notice of such meeting is first given to the stockholders. Sections 4, 5 and 6 of Article III (i) provide that Sections 4, 5 and 6 of Article III are generally the exclusive means for a stockholder to make such nominations and (ii) set forth the required disclosures regarding (A) the stockholders making such nomination, which include, among other things, the class and number of shares of stock of the Corporation owned beneficially by the proposing stockholder and any relationship between the stockholder and the proposed nominee and (B) the nominee, which include, among other things, all information relating to such person that would be required to be disclosed in solicitations of proxies for elections of directors. In addition, the Amended and Restated Bylaws provide that a stockholder making a director nomination at a stockholders' meeting must not only be a stockholder at the time of the notice, but also at the time of the meeting.

Proposals of Stockholders for Presentation at Next Year's Annual Meeting, to be Held April 16, 2025

Proposals which stockholders intend to present at next year's annual meeting, to be held on Wednesday, April 16, 2025, will be eligible for inclusion in the Corporation's proxy material for that meeting if they are submitted to the Corporation in writing not later than November 13, 2024. A proponent may submit only one proposal. At the time of the submission of a proposal, a stockholder also may submit a written statement in support thereof for inclusion in the proxy statement for the meeting, if requested by the proponent; provided, however, that a proposal and its supporting statement in the aggregate shall not exceed 500 words.

Additionally, if properly requested, a stockholder may submit a proposal for consideration at next year's annual meeting, but not for inclusion in the Corporation's proxy material for that meeting. To make such a proposal, the Corporation must receive from the stockholder a notice in writing of such request by January 13, 2025.

Further, to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than our nominees must provide notice that sets forth the information required by Rule 14a-19 under the Securities Exchange Act of 1934 no later than February 17, 2025.

Independent Registered Public Accounting Firm

Ernst & Young LLP served as the independent registered public accounting firm for the Corporation and all affiliates for the year 2023. The services rendered by Ernst & Young LLP during the year 2023 consisted primarily of audit, audit-related and tax services as approved by the Audit Committee or under terms of the Corporation's audit services pre-approval policy. The Audit Committee has approved Ernst & Young LLP as independent auditors to audit the consolidated financial statements of the Corporation for the year ending December 31, 2024. It is expected that a representative of Ernst & Young LLP will be present at the annual stockholders meeting. Such representative will have the opportunity to make a statement if such representative desires to do so and will be available to respond to appropriate questions from the stockholders who are present. A representative of Ernst & Young, LLP attended last year's annual stockholders' meeting.

The Audit Committee's pre-approval policies and procedures are detailed in the Audit Committee Charter. Generally, these procedures require the Audit Committee to pre-approve all auditing services to be performed by its independent auditor subject to a de minimis exception. The pre-approval may be delegated to the Chairman subject to review and ratification by the Audit Committee at its next scheduled meeting. Of the 2023 audit fees and expenses of \$1,469,930, all were pre-approved by the Audit Committee before commencement of the service. Additionally, 100% of the tax and audit-related fees and expenses totaling \$509,064 and \$132,260, respectively, were pre-approved by the Audit Committee.

Audit Fees

The aggregate fees of Ernst & Young LLP billed for each of the last two fiscal years for professional services rendered for the audit of the Corporation's annual financial statements included in Form 10-K filed with the Securities and Exchange Commission, and its internal controls over financial statement preparations, and the quarterly reviews of the Corporation's financial statements included in

Forms 10-Q for 2023 and 2022, respectively, were \$1,469,930 and \$1,601,120. Also included for both years were professional services rendered for accounting consultation on matters addressed during the audit or interim reviews, services for certain SEC registration statements, audits of the Corporation's broker-dealer (Wesbanco Securities, Inc.) and Housing and Urban Development ("HUD") procedures, and business combination procedures for acquisitions. The 2022 fees included additional COVID-19 procedures.

Audit-Related Fees

Ernst & Young LLP provides other audit-related services to the Corporation from time to time. The aggregate fees for these services billed for each of the last two fiscal years were \$132,260 for 2023 and \$106,600 for 2022. Audit-related fees in both years were for services rendered in conjunction with various retirement plan audits and an internal control report for the Trust and Investment Services Division.

Tax Fees

Ernst & Young LLP also provides certain tax related services, and the aggregate fees billed for each of the last two fiscal years for such services were \$509,064 for 2022 and \$423,687 for 2022, respectively. These services for both years included preparation of the Corporation's tax filings, tax compliance and consultation services and certain acquisition tax planning advisory services and tax compliance work for the Trust and Investment Services Division for client fiduciary tax returns, which for 2023 totaled \$361,283 of the above-noted total and for 2022 totaled \$321,697.

All Other Fees

"All Other Fees" for the years ended December 31, 2023 and 2022 were \$0 for both years.

Proxy Solicitor

The Corporation has retained Georgeson Shareholder Communications, Inc. to assist in the solicitation of proxies for a fee of \$9,500, plus expenses. Proxies may also be solicited by employees of the Corporation. Proxies may be solicited by mail and by telephone call.

Item 2

Approval of an Advisory (Non-Binding) Vote on the Corporation's Executive Compensation Paid to the Named Executive Officers

Section 951 of the Dodd-Frank Wall Street Reform and Consumer Protection Act amended the Exchange Act by adding Section 14A. Section 14A(a)(1) requires that not "less frequently than once every 3 years, a proxy or consent or authorization for an annual or other meeting of the stockholders for which the proxy solicitation rules of the Commission require compensation disclosure shall include a separate resolution subject to stockholder vote to approve the compensation of executives," as disclosed pursuant to Item 402 of Regulation S-K (a "say-on-pay vote"). The say-on-pay vote is not binding on the Corporation or the Board of Directors. Considering the advisory (non-binding) recommendation of the Corporation's stockholders at the April 19, 2023 Annual Meeting of Stockholders regarding the frequency of the say-on-pay vote, the Board of Directors voted on April 20, 2023 for the Corporation's non-binding say-on-pay vote to occur every year.

As discussed in detail above, Item 2 is a non-binding say-on-pay vote of the stockholders whereby stockholders are asked to approve the compensation paid to the Corporation's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion. The Board of Directors believes the Corporation's compensation program is reasonable and balanced in comparison to the size and financial performance of the Corporation. It includes appropriate incentives in both annual and long-term performance-based compensation reflecting both short term and long-term goals without encouraging unnecessary and excessive risk-taking by our executive officers. Importantly, it aligns the interests of our executive officers with those of our stockholders with the inclusion of equity compensation in the form of stock options and restricted stock. The incentive compensation award opportunities for our named executive officers take into account stockholder interests through the establishment of challenging performance targets based on business plans and budgets approved by the Board.

The Board of Directors strongly endorses the Corporation's executive compensation program and recommends that stockholders vote in favor of the following advisory resolution:

RESOLVED, that the compensation paid to the Corporation’s named executive officers, as disclosed in this proxy statement pursuant to the compensation disclosure rules of the Securities and Exchange Commission, which disclosures shall include the “Compensation Discussion and Analysis” section and the related compensation tables and narrative discussion, and all disclosures pursuant to Item 402 of Regulation S-K, is hereby APPROVED.

As an advisory vote, this proposal is not binding on the Corporation. However, our Compensation Committee, which is responsible for designing and administering our executive compensation program, values the opinions expressed by stockholders in their vote on this proposal and will consider the outcome of the vote when making future compensation decisions for named executive officers.

The Board of Directors unanimously recommends a vote “For” Item 2 to approve the advisory proposal to approve the compensation paid to the Corporation’s named executive officers.

Item 3

Advisory (Non-Binding) Vote Ratifying the Appointment of Independent Registered Public Accounting Firm

Independent Registered Public Accounting Firm

The Audit Committee of the Board of Directors is responsible for appointing the Corporation’s independent registered public accounting firm, and the Committee has selected Ernst & Young LLP to serve as our independent registered public accounting firm for our fiscal year ending December 31, 2023. We are submitting this selection for stockholder ratification at the Annual Meeting. We expect a representative of Ernst & Young LLP to be present virtually at the Annual Meeting and to have an opportunity to make a statement if he or she desires to do so and will be available to respond to appropriate questions from stockholders. Ernst & Young LLP also served as our independent registered public accounting firm for our fiscal year ended December 31, 2022.

Although we are not required to have our stockholders ratify the selection of our independent registered public accounting firm, our Board of Directors has determined to seek this ratification from stockholders as a means of soliciting stockholders’ opinions and as a matter of good corporate governance. If our stockholders do not ratify the selection, the Audit Committee will reconsider whether to retain Ernst & Young LLP, but may retain them, nonetheless. Even if the selection is ratified, the Audit Committee, in its discretion, may change the appointment at any time during the year if it determines that such a change would be in the best interests of the Corporation and its stockholders.

Item 4

Approval of an Amendment and Restatement of the Incentive, Bonus, Option and Restricted Stock Plan

We are seeking shareholder approval to amend and restate our Incentive Bonus, Option and Restricted Stock Plan, as adopted February 13, 1998, and as amended and restated February 25, 2010, February 23, 2017 and February 25, 2021 (the “Original Plan”), to increase the number of shares of common stock of the Corporation (“shares”) reserved for issuance thereunder by 1,100,000 shares, or approximately 1.85% of our common shares outstanding as of January 31, 2024. We are also seeking shareholder approval to amend and restate the Original Plan to remove the limit on full-value awards, thereby making available an additional 824,637 shares, currently available for stock options, to be used for full-value awards. We refer to the Original Plan, as so amended and restated, as the Amended and Restated Plan.

We expect that the proposed share increase and removal of the limit noted above, together with the number of shares remaining under the Original Plan, will last approximately 4.4 years under our current equity compensation program. The amendment and restatement would not change any other material terms or conditions of our Original Plan. The Compensation Committee and the Executive Committee of the Board adopted the Amended and Restated Plan on February 21, 2024, subject to approval from our shareholders at our Annual Meeting. If shareholders approve this proposal, such amendment and restatement will become effective as of the date of shareholder approval. If shareholders do not approve this proposal, such amendment and restatement will not take effect and our Original Plan will continue to be administered in its current form.

If our shareholders approve the amendment and restatement of the Original Plan, (a) 5,900,000 shares of the Corporation’s common stock will have been reserved for issuance under the Amended and Restated Plan (including shares previously reserved under the Original Plan), which equates to approximately 9.91% of our common shares outstanding as of January 31, 2024, plus (b) any shares

subject to awards granted under the Original Plan that are outstanding when shareholders approve the Amended and Restated Plan and that subsequently expire or otherwise terminate without having been exercised or issued in full. Please see below for information regarding outstanding equity awards and overhang as of January 31, 2024.

An Increase to the Original Plan Share Pool is Critical to Our Continued Growth and Will Allow Us to Continue to Recruit, Incentivize and Retain the Best Talent

Our ability to offer equity awards continues to be essential in the highly competitive industry in which we must compete to attract, incentivize and retain executive talent. To successfully compete in this dynamic environment, we need talented and seasoned workers in the financial services industry. Our success is critically dependent on the skills, acumen and motivation of these employees to rapidly execute at the highest level.

In addition, our Board believes that equity awards align the interests of our employees with those of our shareholders. Equity awards provide our employees with an ownership stake in the Corporation, motivating them to achieve outstanding business performance, and provide an effective means of rewarding our employees for their contributions to our success.

If shareholders do not approve the Amended and Restated Plan at our Annual Meeting, our ability to recruit, retain and incentivize the highly skilled talent critical to successfully compete could be seriously and negatively impacted.

We have used equity awards strategically to successfully compete and to grow our business. Equity compensation has been a key compensation component for our existing employees, and we have leveraged equity incentives to differentiate our compensation program from peers. However, we recognize the dilutive impact of our equity compensation program on our shareholders and continuously strive to balance this concern with the competition for talent in the extremely competitive business environment and talent market in which we operate. Our Compensation Committee and Board strives to thoughtfully manage long-term shareholder dilution, equity incentive plan burn rate, stock-based compensation expense and stock-based compensation while maintaining our ability to attract, reward and retain key talent.

Stock-based compensation (SBC) expense associated with equity awards is generally recognized over the vesting period of those awards. Consequently, SBC is a lagging indicator and is not an accurate reflection of our current equity compensation programs. Our Compensation Committee and Board are mindful of SBC.

Further, the Amended and Restated Plan includes provisions designed to minimize dilution to shareholders. The Amended and Restated Plan does not contain an “evergreen” provision, so the number of shares available for issuance under the Amended and Restated Plan will not automatically increase each year. If shares are used to pay the exercise price of an Amended and Restated Plan equity award, those shares will not become available for future grant. In addition, if shares are used to satisfy the tax withholding obligations for an equity award, those shares will not become available for future grant. For the avoidance of doubt, shares repurchased by the Corporation using option exercise proceeds will not become available for future grant under the Amended and Restated Plan.

As noted above, we anticipate that the size of the share request described above will be sufficient to meet our expected needs for approximately 4.4 years. Our Board made the determination to ask our shareholders for no more than an approximately 4.4-year share request so that we remain accountable to our shareholders.

In addition to the dynamics described above, the Compensation Committee and our Board considered the following factors when determining to ask our shareholders to approve the Amended and Restated Plan:

- **Number of Shares Remaining under the Original Plan.** As of January 31, 2024, 1,069,689 shares remained available for issuance under the Original Plan, representing approximately 1.80% of our outstanding common shares as of such date.
- **Overhang.** As of January 31, 2024, 1,069,689 shares remained available for issuance under the Original Plan and 1,504,975 shares remained subject to outstanding equity awards, collectively representing approximately 4.33% of our outstanding common shares as of such date. For this purpose, unearned performance-based awards were counted assuming target level performance. Of the 1,504,975 shares that remained subject to outstanding equity awards as of January 31, 2024, 822,485 shares were covered by stock options, with a weighted average remaining term of 3.8 years and average weighted exercise price of \$34.28. All other outstanding equity awards were “full-value” awards (restricted stock). No other equity awards were outstanding as of January 31, 2024.
- **Historical Grant Practices.** The Compensation Committee and our Board considered the number of shares covered by equity awards we granted in our last three fiscal years. In 2021, 2022, and 2023 we granted equity awards covering approximately

0.3 million, 0.4 million and 0.4 million shares, respectively, for approximately 1.1 million shares in total over that three-year period (assuming, in each case, “target” level performance for performance-based equity awards and excluding equity awards assumed in acquisitions).

- **Forecasted Grants.** To determine how long the share request under the Amended and Restated Plan described above will enable us to make grants of equity awards, our Board reviewed a forecast that considered the dynamics and factors described above. In addition, the forecast reviewed by our Board considered forecasted future equity awards, with the future equity awards determined based on assumptions about our stock price and the competitive dollar value to be delivered to the equity award recipient. If our stock price used to determine the number of shares subject to future equity awards is lower than the stock price assumed in the forecast, we would need a larger number of shares than anticipated to deliver the same intended dollar value to the recipients of those equity awards. Conversely, if our stock price used to determine the number of shares subject to future equity awards is higher than the stock price assumed in the forecast, we would need a fewer number of shares than anticipated to deliver the same intended dollar value to the recipients of those equity awards.

In addition to considering the dynamics and factors described above to determine the number of shares subject to the Amended and Restated Plan, the Compensation Committee and our Board considered analyses prepared by the Compensation Committee’s independent compensation consultant, Cowden, which included an analysis of the metrics shown in the table below. This table includes “gross burn rate” and “net burn rate” metrics. Gross burn rate is used by some to assess a company’s use of equity compensation. Gross burn rate is defined as (i) the number of shares underlying equity awards granted in a given fiscal year (excluding any equity awards assumed in acquisitions) *divided by* (ii) the number of shares of weighted average common stock outstanding (“CSO”). Potential actual dilution to shareholders is often measured by analyzing the net burn rate. We define net burn rate as (i) the number of shares underlying equity awards granted in a given fiscal year (excluding any equity awards assumed in acquisitions) *minus* shares subject to outstanding equity awards forfeited during the year *minus* shares withheld by us to cover tax withholdings, *divided by* (ii) CSO. This measure indicates the rate at which we actually create potential future shareholder dilution.

The following table shows our gross and net burn rate over the past three fiscal years and the average across those three years (excluding any equity awards assumed in acquisitions).

	2021	2022	2023	Average
Time-based options granted	147,200	146,900	154,600	149,567
Performance-based options granted (at the “target” level)	0	0	0	0
Time-based restricted stock granted	128,821	176,703	236,038	180,521
Performance-based restricted stock granted (at the “target” level)	29,571	36,444	49,224	38,413
Total awards granted ⁽¹⁾	305,592	360,047	439,862	368,500
Weighted Average Common Shares Outstanding	65,669,970	60,215,374	59,427,989	61,771,111
Gross Burn Rate	0.47%	0.60%	0.74%	0.60%
Forfeitures	(16,481)	(900)	(8,024)	(8,468)
Shares withheld to cover taxes	(35,277)	(40,057)	(63,008)	(46,114)
Net Burn Rate	0.39%	0.53%	0.62%	0.51%

⁽¹⁾ Includes the sum of the rows immediately above. Excludes any equity awards assumed in acquisitions.

The Amended and Restated Plan Includes Compensation and Governance Best Practices

The Amended and Restated Plan includes provisions considered best practice for compensation and corporate governance purposes. These provisions protect our shareholders’ interests:

- **Administration.** The Amended and Restated Plan will be administered by the Compensation Committee, which consists entirely of independent non-employee directors.
- **No Annual “Evergreen” Provision.** The Amended and Restated Plan requires shareholder approval to increase the maximum number of shares that can be granted. The Amended and Restated Plan does not contain an annual “evergreen” to automatically increase the number of shares available for issuance each year.
- **Certain Shares Are Not Returned to the Share Reserve.** Shares used to pay the exercise price of an award granted under the Amended and Restated Plan or to satisfy tax withholding obligations for an award granted under the Amended and Restated Plan will not become available for future grant under the Amended and Restated Plan. In addition, the Amended and Restated Plan specifically provides that shares repurchased by the company using option exercise proceeds will not become available for future grant under the plan.

- **Award Limits (including for Non-Employee Directors).** The number of shares represented by awards to any one person in any one calendar year will not exceed 60,000.
- **Stock Option Repricing is Not Allowed without Shareholder Approval.** The Amended and Restated Plan does not permit stock options to be repriced or exchanged for other awards unless our shareholders approve the repricing or exchange.
- **No Single-Trigger Vesting Acceleration upon a Change in Control.** In a change in control (as described in the Amended and Restated Plan), awards will vest only upon a qualifying termination in connection with such change in control.
- **Minimum Vesting Requirements.** Awards granted under the Amended and Restated Plan cannot become vested in less than twelve months from grant.
- **Limited Transferability.** Awards to employees under the Amended and Restated Plan may not be transferred (including, for the avoidance of doubt, to financial institutions).
- **No Tax Gross-ups.** The Amended and Restated Plan does not provide for any tax gross-ups.
- **Forfeiture Events.** Each award under the Amended and Restated Plan will be subject to any clawback policy of the Corporation, and the administrator may require a participant to forfeit, return, or reimburse the Corporation all or a portion of the award and any amounts paid under the award to comply with such clawback policy or applicable laws.
- **No Dividends on Unvested Awards.** No dividends or other distributions may be paid with respect to any shares underlying the unvested portion of an award, and no dividends or other distributions may be paid with respect to stock options.
- **Minimum Exercise Price.** Stock options granted under the Amended and Restated Plan must have a per share exercise price no less than 100% of the fair market value per share on the date of grant of the relevant award.

Our executive officers and directors have an interest in the approval of the Amended and Restated Plan because they are eligible to receive equity awards under the Amended and Restated Plan.

Summary of the Amended and Restated Plan

The following paragraphs summarize the principal features of the Amended and Restated Plan. However, this summary is not a complete description of the provisions of the Amended and Restated Plan and is qualified in its entirety by the specific language of the Amended and Restated Plan. A copy of the Amended and Restated Plan is provided as Appendix A to this proxy statement.

Purposes of the Plan

The purposes of the Amended and Restated Plan are to enhance shareholder value and to contribute to the growth of the Corporation, its subsidiaries and affiliates by:

- directing the planning, implementation and supervisory efforts of key executives toward the achievement of strategic, financial and individual goals determined by the Board to be in the best interests of the Corporation and its shareholders over annual and multi-year planning cycles;
- requiring key executives and non-employee directors to position the Corporation, in light of changing business conditions and the Corporation's business plans, to succeed over annual and multi-year business horizons;
- placing a significant portion of the compensation of key executives at risk in the event performance goals are not met and, thereby, provide substantial incentive to achieve annual and longer term goals;
- identifying the interests of key executives and non-employee directors more closely with those of shareholders by denominating compensation at least in part in shares of common stock and options to purchase shares of common stock; and
- providing the Corporation with a flexible compensation arrangement to use as a tool to attract and retain key executives and non-employee directors of outstanding competence.

The Amended and Restated Plan is designed to accomplish its purposes by providing financial rewards to key executives if, but only if, pre-established financial and/or personal goals, which may include completion of specified periods of employment, are achieved. Non-employee directors are eligible to receive grants of nonqualified options and will be rewarded if the trading price for the common stock increases after the date the nonqualified option is granted.

For Key Executives. The Amended and Restated Plan has four portions for key executives: an annual bonus portion, a long-term bonus portion, a stock option portion and a restricted stock portion. The annual bonus portion offers participants opportunities for incentive compensation generally denominated in cash, based on the degree of attainment of corporate and/or personal goals over one fiscal year. The long-term bonus portion offers participants opportunities for incentive compensation denominated, generally in cash and shares of common stock, based on the degree of attainment of corporate and/or personal goals over more than one fiscal year. The stock option portion permits the Compensation Committee to award options which will become vested, if at all, based on attainment of performance goals or the completion of a specified period of employment. The restricted stock portion permits the Compensation Committee to award shares of common stock subject to restrictions that will lapse, if at all, upon the attainment of performance and/or personal goals or the completion of a specified period of employment.

The annual bonus portion focuses on the business plan for the next fiscal year and sets goals to be achieved in that fiscal year. If the goals are met, incentive compensation for the annual bonus portion is paid primarily in cash. On the other hand, long-term bonuses focus on the business plan over several successive fiscal years. If goals are met over the measurement period, the long-term bonus is paid in the form of a combination of stock and cash.

The number of years under consideration for a long-term bonus is referred to as an “incentive cycle”. It is intended that an incentive cycle will be formed each year for the number of years for which a reasonably thorough business plan can be prepared. At the adoption of the Amended and Restated Plan, the appropriate number of years to be included in an incentive cycle is believed to be three but the Amended and Restated Plan allows the Compensation Committee to elect, in its discretion exercised at the formation of each incentive cycle, to include more or fewer years in an incentive cycle.

For the long-term bonus portion, incentive compensation is denominated as a “unit”, that is, the basic unit of incentive compensation expressed in terms of dollars and whole or fractional shares. Moreover, at the adoption of the Amended and Restated Plan, it is believed that the appropriate composition of each unit should be a combination of shares and cash so that any income tax obligations of key executives in connection with the Amended and Restated Plan may be settled without resort to sale of shares.

No incentive compensation will be payable to any key executive with respect to a fiscal year or an incentive cycle if, as of the date distribution thereof is due under the Amended and Restated Plan, the Corporation is in default under any instrument, indenture or agreement to which the Corporation is a party and by which the Corporation is bound. Except as provided otherwise in the Amended and Restated Plan, no incentive compensation will be distributed to any key executive with respect to a fiscal year or an incentive cycle unless such key executive is an employee of the Corporation on the last business day of the last fiscal year in that incentive cycle.

Stock options are granted at the discretion of the Compensation Committee, each with an exercise price equal to the then fair market value of a share of common stock. The Compensation Committee will set a vesting schedule with vesting in years following the grant of the stock option based upon continuation of employment for that year or attainment in each such year of performance goals set for that year under the annual bonus plan (or if no annual bonus plan is in effect for that year, performance goals set specifically for the stock option portion.)

Restricted stock is granted at the discretion of the Compensation Committee. The Compensation Committee will set as a vesting schedule, attainment of performance goals and/or continuous employment over a period of years specified in the granting documents.

Incentive compensation earned as annual bonus will be paid in a single sum as soon as practicable after its determination. Incentive compensation earned with respect to a particular incentive cycle will be distributed in 3 substantially equal annual installments. The payment of incentive compensation and of each installment is contingent upon a key employee’s being an employee of the Corporation on the date of distribution, except if the cessation of employment is related to death, disability (as defined in the Amended and Restated Plan) or retirement (as defined in the Amended and Restated Plan) of that key employee.

Stock options, to the extent vested and exercisable, can be exercised in accordance with the terms and conditions set forth in the stock option agreement which evidences those stock options. Restricted stock will become vested on the terms and conditions set forth by the Compensation Committee at the time of grant.

For Non-Employee Directors. The Amended and Restated Plan has two features for non-employee directors. The Amended and Restated Plan permits the Compensation Committee to grant stock options and/or shares of restricted stock to non-employee directors. Grants of stock options to non-employee directors may vest based on a period of continuous service on the Board. Restrictions on shares of restricted stock may lapse based on a period of continuous service on the Board.

Administrative Delegation. In order to facilitate the administration of the Amended and Restated Plan, the Amended and Restated Plan contemplates that the Compensation Committee may delegate ministerial functions, such as preparation of documents and notices, withholding for required taxes and delivery of distributions authorized under the Amended and Restated Plan, to such members of the management of the Corporation as the Compensation Committee deems appropriate.

Administration. The Board will have the authority and responsibility to determine from year to year whether (i) annual bonus opportunities will be available to key executives for the ensuing fiscal year, (ii) whether long term bonus opportunities will be available to key executives for an incentive cycle and (iii) whether stock options or restricted stock will be awarded to key executives and/or non-employee directors. If the Board determines it appropriate to form an incentive cycle for long term bonus purposes and/or to make annual bonus opportunities available for the ensuing fiscal year, the Board will direct the Compensation Committee's attention to the results the Board believes important for the Corporation to achieve during that incentive cycle or fiscal year.

The Compensation Committee will have the authority and responsibility to:

- adopt, amend and rescind rules and regulations relating to the Amended and Restated Plan and its operation and administration;
- interpret the Amended and Restated Plan;
- execute and deliver documents deemed necessary to implement, operate or administer the Amended and Restated Plan;
- set performance goals (threshold, target and maximum) for key executives with respect to a fiscal year and/or an incentive cycle;
- determine which executive employees of the Corporation will be key executives participating in the Amended and Restated Plan for a particular fiscal year and/or incentive cycle and, if applicable, determine whether an employee hired during a fiscal year or incentive cycle will be a key executive for that fiscal year and/or incentive cycle;
- determine the opportunity to earn incentive compensation to be provided to individuals deemed key executives for that fiscal year and/or incentive cycle, as applicable;
- determine the compensation of units for that incentive cycle;
- set the amount of incentive compensation, expressed in dollars for annual bonus and units for long term bonus, which may be earned by each key executive for any fiscal year and/or incentive cycle at the respective performance levels;
- determine whether performance levels have been met or exceeded for any fiscal year and/or incentive cycle on or before the 75th day after the last day of the last year of a particular fiscal year and/or incentive cycle and direct the commencement of installments of long term bonus and the opportunity to key employees for further deferral of distributions;
- determine the number, terms and conditions of stock options or restricted stock to be granted to non-employee directors and the identity of key executives to receive grants of stock options and restricted stock and the number, term, performance goals and other terms and conditions applicable to those stock options or shares of restricted stock;
- consult with such accountants, attorneys, advisors or experts (in each case, who may also provide services to the Corporation) as the Compensation Committee deems appropriate;
- take into account, to the extent the Compensation Committee deems appropriate in its sole judgment, extraordinary items and/or special circumstances which affected or may have affected the ability of one or more key executives to achieve performance goals with respect to any portion of the Amended and Restated Plan and, to the extent deemed appropriate by the Compensation Committee, modify or waive any performance goal(s) or any term or condition of any previously made award;
- delegate such ministerial functions relating to the Amended and Restated Plan to such persons as the Compensation Committee may deem appropriate from time to time; and
- take such other actions as the Compensation Committee will determine necessary or appropriate to implement, operate or administer the Amended and Restated Plan, including, but not limited to, taking into account special circumstances and determining whether to exercise the discretionary authority conferred on the Compensation Committee under this or other sections of the Amended and Restated Plan.

The Compensation Committee will have all discretion and authority necessary to perform each or any of the forgoing. Any determination made by the Compensation Committee will be final and binding upon the Corporation and each and all employees, whether or not then participating in the Amended and Restated Plan.

Eligibility. All awards under the Amended and Restated Plan may be granted to certain employees and non-employee directors of the Corporation (or its subsidiary, affiliates, successors and assigns) deemed eligible to participate by the Board or its delegate. As of January 31, 2024, we had approximately 224 employees and 16 non-employee directors that would be eligible to participate in the Amended and Restated Plan.

Key Executives Stock Option Details. Each stock option will be subject to a vesting schedule which vests such stock option over one or more fiscal years based on attainment of performance goals during such fiscal years. No stock option may vest in whole or in part prior to the passage of 12 full months from the date of grant of that stock option.

To the extent then vested, a stock option may be exercised in whole or in part at any time or from time to time prior to the expiration date of such stock option. The stock option will be exercised by delivery to the Corporation of a written notice of exercise setting forth the number of stock options to be exercised and indicating which one or combination of the following methods will be used to pay the aggregate exercise price:

- cash;
- shares of common stock held by the key executive for more than 6 months prior to the relevant date; and/or
- “cashless” exercise or interim broker loan. In the event a cashless exercise or interim broker loan arrangement is intended, the arrangements made will be to the satisfaction of the Compensation Committee in its sole and complete discretion.

Key Executives Restricted Stock Details. The Compensation Committee will have authority and responsibility and all necessary discretion for granting shares of restricted stock under the Amended and Restated Plan and setting the terms and conditions of each grant to the extent not inconsistent with the terms of the Amended and Restated Plan. No award of restricted stock may vest in whole or in part prior to the passage of 12 full calendar months from the date of the grant of that restricted stock.

Non-Employee Directors. If the Board determines that stock options or restricted stock will be awarded to non-employee directors, subject to the following limitations, the Compensation Committee will determine the identity of the grantees, the number of stock options or shares of restricted stock to be awarded to each grantee and the terms and conditions of the grant:

- all stock options granted to non-employee directors will be nonqualified options and the exercise price will be no less than the fair market value on the date of grant;
- vesting schedules for stock options and restrictions applicable to shares of restricted stock will be time-based only;
- if an optionee ceases to be a member of the Board for any reason other than death, disability or retirement with the consent of the majority of then members of the Board, his or her stock options will cease to vest and will cease to be exercisable 4 months after the date the optionee ceases to be a member of the Board. If an optionee ceases to be a member of the Board for reasons of death, disability or retirement with the consent of a majority of the members of the Board, his or her stock options will cease to vest but any then vested stock options will remain exercisable in accordance with the terms applicable on the date of grant.
- the change in control provisions of the Amended and Restate Plan will apply to all grants to non-employee directors.

Amendment or Termination of the Amended and Restated Plan. The Board may, in its sole and complete discretion, terminate the Amended and Restated Plan at any time or amend the Amended and Restated Plan from time to time. No amendment will adversely affect the rights of key employees or non-employee directors hereunder with respect to then open fiscal years or incentive cycles or then outstanding stock options or restricted stock. Without the written consent of all key executives who had been provided an opportunity to earn incentive compensation during an open fiscal year or incentive cycle and/or all key executive and non-employee directors who had been granted a stock option or restricted stock, no amendment or termination will affect the rights of the non-employee directors to exercise stock options or receive shares of common stock not subject to restrictions in accordance with the terms of the stock options or restricted stock or of those key executives to earn incentive compensation during open fiscal years or incentive cycles or to exercise stock options in accordance with their terms and each such opportunity will be in full force and effect as if such amendment or termination had not taken place.

Retirement or Disability. In the event of a key executive's retirement or disability:

- each installment of incentive compensation earned for incentive cycles completed prior to the relevant event will be paid to the key employee on the date such amounts would be distributable without regard to the key employee's retirement or disability and no installment will be forfeited;
- the Compensation Committee may, in its discretion, permit the key executive to receive a pro rata portion of the cash as annual bonus or units as long term bonus or shares of restricted stock which otherwise would have been distributable to such key executive with respect to an open fiscal year or incentive cycle if the performance level actually achieved as of the date of his or her termination of employment had continued for the remainder of the incentive cycle; and
- the Compensation Committee may, in its discretion, permit the exercise of any then outstanding stock option, to the extent then vested, for a period not to exceed 2 years after such retirement or disability.

Death. In the event a key executive dies:

- each installment of incentive compensation earned for a fiscal year or incentive cycles completed prior to the key employee's death will be paid to his or her beneficiary within one 120 days following the date of the key employee's death;
- the Compensation Committee may, in its discretion, permit the key executive's beneficiary to receive a pro rata portion of the cash as annual bonus and/or units as long term bonus and/or shares of restricted stock which otherwise would have been distributable to the key executive with respect to those open fiscal year and incentive cycles if the performance level actually achieved as of the date of his or her death had continued for the remainder of the fiscal year and/or incentive cycles; and
- the Compensation Committee may, in its discretion, permit the exercise of any then outstanding stock option, to the extent then vested, for a period not to exceed 1 year after such death.

Change in Control (Double-Trigger; No-Single-Trigger). In the event that within 60 days prior to or within two years after a change in control (as described in the Amended and Restated Plan), a person holding an award is terminated without cause from service to or employment with the Corporation or resigns for good reason (each as defined in the Amended and Restated Plan):

- all fiscal year and/or incentive cycles then formed will be deemed completed and the performance goals for each such period will be deemed to be met at the greater of (i) target or (ii) the level of achievement which would have been attained if actual performance to such time continued until the end of each such period;
- all stock options will be deemed vested and completely exercisable and all performance goals for each such fiscal year and/or incentive cycle will be deemed met at the maximum performance level;
- all unpaid installments of incentive compensation earned in prior years will be vested and distributable and, in the case of deferred installments, as if the deferral period elected by the key employee had been completed; and
- all incentive compensation of each key executive will be distributed within 10 days of the termination without cause or resignation for good reason, unless prior to the happening of the event giving rise to a change in control, such incentive compensation will have been distributed.

Cause. In the event the Compensation Committee determines that a key executive has committed an act constituting cause, the Compensation Committee may, in its discretion, declare that the key executive has forfeited the right to receive any installment of any incentive compensation under the Amended and Restated Plan for the incentive cycle, without regard to whether or not the key executive's employment has been terminated.

Non-Uniform Determinations. Since it is the intent of the Amended and Restated Plan to reward extraordinary performance by the key executives, any determinations made by the Compensation Committee under the Amended and Restated Plan need not be uniform and may be made by the Compensation Committee selectively among persons who receive, or are eligible to receive, incentive compensation under the Amended and Restated Plan, whether or not such persons are similarly situated.

Unfunded Plan. The Amended and Restated Plan will at all times be entirely unfunded and no provision will at any time be made with respect to segregating assets of the Corporation for distribution of any incentive compensation hereunder. No key executive, non-employee director or other person will have any interest in any particular assets of the Corporation by reason of participation in the Amended and Restated Plan. Key executives (or their beneficiaries, if applicable) will have only the rights of a general unsecured creditor of the Corporation with respect to the incentive compensation payable under the Amended and Restated Plan.

Shares of Common Stock Reserved for Issuance. Subject to the adjustment provisions and to the counting provisions in the Amended and Restated Plan, the aggregate number of shares of common stock that may be issued under all awards under the Amended and Restated Plan will be 5,900,000. The number of shares of common stock represented by awards to any one person in any one calendar year will not exceed 60,000. Awards granted prior to the effectiveness of the Amended and Restated Plan will remain in effect in accordance with their respective terms and, if shares under such awards are forfeited, unearned or not purchased, such shares will be added back to the number reserved in accordance with the Amended and Restated Plan. The numbers reserved will be adjusted as necessary or appropriate as determined by the Compensation Committee in the event of a substantial corporate event which affects the number of shares of common stock then outstanding.

If an award is not exercised or if it is forfeited (for cause, lack of performance or otherwise) or, if it terminates or is canceled without delivery of shares of common stock, the number of shares counted with respect to that award will be added back to the number reserved under the Amended and Restated Plan and will be and become available for subsequent award.

For the avoidance of doubt, the following shares will not again become part of the reserve and will not become available for subsequent awards: (A) shares withheld, surrendered or tendered in connection with the exercise of a stock option; (B) shares withheld in settlement of any tax obligations or (C) shares repurchased by the Corporation using stock option exercise proceeds.

Shares of common stock issued under awards granted in substitution for awards previously granted by an entity that is acquired by or merged with the Corporation or an affiliate will not be counted against the aggregate number of shares available for award under the Amended and Restated Plan. As of January 31, 2024, our closing sale price of a share of common stock reported on The Nasdaq Stock Market was \$29.34.

No Repricing. Notwithstanding any provision the Amended and Restated Plan to the contrary, the repricing of stock options is prohibited without prior approval of the Corporation's shareholders. For this purpose, a "repricing" means any of the following (or any other action that has the same effect as any of the following): (i) changing the terms of a stock option to lower its exercise price; (ii) any other action that is treated as a "repricing" under generally accepted accounting principles; and (iii) repurchasing for cash or canceling a stock option at a time when its exercise price is greater than the fair market value of the underlying shares in exchange for another award, unless the cancellation and exchange occurs in connection with a change in capitalization or similar change. A cancellation and exchange under clause (iii) would be considered a "repricing" regardless of whether it is treated as a "repricing" under generally accepted accounting principles and regardless of whether it is voluntary on the part of the grantee. Notwithstanding any provision of the Amended and Restated Plan to the contrary, the repricing provision in the Amended and Restated Plan may not be amended or modified without prior approval of the Corporation's shareholders.

Clawback. Each and any awards, and any cash or shares earned under an award will be subject to the Corporation's clawback policy.

Summary of U.S. Federal Income Tax Consequences

The following summary is intended only as a general guide to the U.S. federal income tax consequences of participation in the Amended and Restated Plan. The summary is based on existing U.S. laws and regulations, and there can be no assurance that those laws and regulations will not change. The summary is not complete and does not discuss the tax consequences upon a participant's death, or the income tax laws of any municipality, state or foreign country in which the participant may reside. Tax consequences for any particular participant may vary based on individual circumstances.

Incentive Stock Options. A participant recognizes no taxable income for regular income tax purposes because of the grant or exercise of an option that qualifies as incentive stock option under Section 422 of the Code. If a participant exercises the option and then later sells or otherwise disposes of the shares acquired through the exercise the option after both the two-year anniversary of the date the option was granted and the one-year anniversary of the exercise, the participant will recognize a capital gain or loss equal to the difference between the sale price of the shares and the exercise price, and we will not be entitled to any deduction for federal income tax purposes.

However, if the participant disposes of such shares either on or before the two-year anniversary of the date of grant or on or before the one-year anniversary of the date of exercise (a "disqualifying disposition"), any gain up to the excess of the fair market value of the shares on the date of exercise over the exercise price generally will be taxed as ordinary income, unless the shares are disposed of in a transaction in which the participant would not recognize a loss (such as a gift). Any gain in excess of that amount will be a capital gain. If a loss is recognized, there will be no ordinary income, and such loss will be a capital loss. Any ordinary income recognized by the

participant upon the disqualifying disposition of the shares generally should be deductible by the Corporation for federal income tax purposes, except to the extent such deduction is limited by applicable provisions of the Code.

For purposes of the alternative minimum tax, the difference between the option exercise price and the fair market value of the shares on the exercise date is treated as an adjustment item in computing the participant's alternative minimum taxable income in the year of exercise. In addition, special alternative minimum tax rules may apply to certain subsequent disqualifying dispositions of the shares or provide certain basis adjustments or tax credits for purposes.

Nonstatutory Stock Options. A participant generally recognizes no taxable income as the result of the grant of such an option. However, upon exercising the option, the participant normally recognizes ordinary income equal to the amount that the fair market value of the shares on such date exceeds the exercise price. If the participant is an employee, such ordinary income generally is subject to withholding of income and employment taxes. Upon the sale of the shares acquired by exercising a nonstatutory stock option, any gain or loss (based on the difference between the sale price and the fair market value on the exercise date) will be taxed as capital gain or loss. Any ordinary income recognized by the participant upon exercising a nonstatutory stock option generally should be deductible by the Corporation for federal income tax purposes, except to the extent such deduction is limited by applicable provisions of the Code. No tax deduction is available to the Corporation with respect to the grant of a nonstatutory stock option or the sale of the shares acquired through the exercise of the nonstatutory stock option.

Restricted Stock Awards. A participant acquiring shares of restricted stock generally will recognize ordinary income equal to the fair market value of the shares on the vesting date, reduced by any amount paid by the participant for such shares. If the participant is an employee, such ordinary income generally is subject to withholding of income and employment taxes. The participant may elect, under Section 83(b) of the Code to accelerate the ordinary income tax event to the date of acquisition by filing an election with the Internal Revenue Service no later than thirty days after the date the shares are acquired. Upon the sale of shares acquired under a restricted stock award, any gain or loss, based on the difference between the sale price and the fair market value on the date the ordinary income tax event occurs, will be taxed as capital gain or loss.

Section 409A. Section 409A of the Code provides certain requirements for non-qualified deferred compensation arrangements with respect to an individual's deferral and distribution elections and permissible distribution events. Awards granted under the Amended and Restated Plan with a deferral feature will be subject to the requirements of Section 409A. If an award is subject to and fails to satisfy the requirements of Section 409A of the Code, the recipient of that award may recognize ordinary income on the amounts deferred under the award, to the extent vested, which may be before the compensation is actually or constructively received. Also, if an award subject to Section 409A of the Code violates the provisions of Section 409A of the Code, Section 409A of the Code imposes an additional 20% federal income tax on compensation recognized as ordinary income, and interest on such deferred compensation.

Tax Effect for the Corporation. We generally will be entitled to a tax deduction in connection with an award under the Amended and Restated Plan equal to the ordinary income realized by a participant when the participant recognizes such income (for example, the exercise of a nonstatutory stock option) except to the extent such deduction is limited by applicable provisions of the Code. Special rules limit the deductibility of compensation paid to our chief executive officer and other "covered employees" as determined under Section 162(m) of the Code and applicable guidance. Under Section 162(m) of the Code, the annual compensation paid to any of these specified executives will be deductible only to the extent that it does not exceed \$1,000,000.

THE FOREGOING IS ONLY A SUMMARY OF THE EFFECT OF U.S. FEDERAL INCOME TAXATION UPON PARTICIPANTS AND THE CORPORATION WITH RESPECT TO AWARDS UNDER THE AMENDED AND RESTATED 2022 PLAN. IT DOES NOT PURPORT TO BE COMPLETE AND DOES NOT DISCUSS THE IMPACT OF EMPLOYMENT OR OTHER TAX REQUIREMENTS, THE TAX CONSEQUENCES OF A PARTICIPANT'S DEATH, OR THE PROVISIONS OF THE INCOME TAX LAWS OF ANY MUNICIPALITY, STATE, OR FOREIGN COUNTRY IN WHICH THE PARTICIPANT MAY RESIDE.

New Plan Benefits

No awards have been made under the Amended and Restated Plan, and no awards have been granted that are contingent on the approval of the Amended and Restated Plan. Awards under the Amended and Restated Plan would be made at the discretion of the Compensation Committee or the Board. Therefore, the benefits and amounts that will be received or allocated under the Amended and Restated Plan in the future are not determinable at this time. The following table sets forth, with respect to the individuals and groups named below, the aggregate number of shares subject to awards granted under the Original Plan (whether or not currently outstanding, vested, or forfeited, as applicable) as of January 31, 2024:

Name and Position	Dollar Value (\$)	Number of Units⁽¹⁾⁽²⁾
Jeffrey H. Jackson, President & Chief Executive Officer	1,309,474	44,631
Todd F. Clossin, President & Chief Executive Officer (Retired)	5,074,921	172,969
Daniel K. Weiss, Jr., Executive Vice President & Chief Financial Officer	736,258	25,094
Jayson M. Zatta, Sr. Executive Vice President & Chief Banking Officer & Group Head - Banking & Trust	2,380,041	81,119
Anthony F. Pietranton, Sr. Executive Vice President & Group Head - Human Resources & Facilities	1,741,912	59,370
Michael L. Perkins, Sr. Executive Vice President & Group Head - Risk & Administration	1,705,974	58,145
All current executive officers as a group	1,974,025	67,281
All current non-employee directors as a group	11,460,071	390,595
All other current employees (including all current officers who are not executive officers) as a group	24,512,778	835,473

⁽¹⁾ Consists of options and restricted stock. Performance-based awards were counted assuming target level achievement on the grant date.

⁽²⁾ This table includes only the most recent five years (2019-2023) as this is the most recent information available.

Directors Recommendation

The Board of Directors unanimously recommends a vote “For” Item 4, the approval of an amendment and restatement of the Incentive Bonus, Option and Restricted Stock Plan.

Other Matters to be Considered at the Meeting

Management has no knowledge of any matters, other than those referred to above, which will be presented for consideration and action at the meeting. As set forth in the Notice of the meeting, however, the stockholders will have the right to consider and act upon such other matters as properly may come before the meeting, and the enclosed form of proxy confers, upon the holders thereof, discretionary authority to vote with respect to such matters. Accordingly, if any such matters are presented, the holders of the proxies will vote the shares of stock represented thereby in accordance with their best judgment.

By Order of the Board of Directors.

CHRISTOPHER V. CRISS
Chairman of the Board

Wheeling, West Virginia
March 13, 2024

WESBANCO, INC.

**AMENDED AND RESTATED
INCENTIVE BONUS, OPTION AND RESTRICTED STOCK PLAN**

WESBANCO, INC.

AMENDED AND RESTATED
INCENTIVE BONUS, OPTION AND RESTRICTED STOCK PLAN

INTRODUCTION

The purposes of the Wesbanco, Inc. Amended and Restated Incentive Bonus, Option and Restricted Stock Plan are to enhance shareholder value and to contribute to the growth of Wesbanco, Inc., its subsidiaries and affiliates by:

1. directing the planning, implementation and supervisory efforts of Key Executives toward the achievement of strategic, financial and individual goals determined by the Board of Directors of the Company to be in the best interests of the Company and its shareholders over annual and multi-year planning cycles;
2. requiring Key Executives and Non-Employee Directors to position the Company, in light of changing business conditions and the Company's business plans, to succeed over annual and multi-year business horizons;
3. placing a significant portion of the compensation of Key Executives at risk in the event Performance Goals are not met and, thereby, provide substantial incentive to achieve annual and longer term goals;
4. identifying the interests of Key Executives and Non-Employee Directors more closely with those of shareholders by denominating compensation at least in part in Shares of Common Stock and options to purchase Shares of Common Stock; and
5. providing the Company with a flexible compensation arrangement to use as a tool to attract and retain Key Executives and Non-Employee Directors of outstanding competence.

The Plan is designed to accomplish its purposes by providing financial rewards to Key Executives if, but only if, pre-established financial and/or personal goals, which may include completion of specified periods of employment, are achieved. Non-Employee Directors are eligible to receive grants of nonqualified options and will be rewarded if the trading price for the Common Stock increases after the date the nonqualified option is granted.

For Key Executives:

The Plan has four portions for Key Executives: an Annual Bonus Portion, a Long Term Bonus Portion, a Stock Option Portion and a Restricted Stock Portion. The Annual Bonus Portion offers Participants opportunities for Incentive Compensation generally denominated in cash, based on the degree of attainment of corporate and/or personal goals over one fiscal year. The Long Term Bonus Portion offers Participants opportunities for Incentive Compensation denominated, generally in cash and Shares of Common Stock, based on the degree of attainment of corporate and/or personal goals over more than one fiscal year. The Stock Option Portion permits the Compensation Committee to award options which will become vested, if at all, based on attainment of performance goals or the completion of a specified period of employment. The Restricted Stock Portion permits the Compensation Committee to award shares of Common Stock subject to restrictions that will lapse, if at all, upon the attainment of performance and/or personal goals or the completion of a specified period of employment.

Participation in any portion of the Plan will be limited to those executive level employees of the Company (including in that term executive level employees of any subsidiary of the Company) who are in a position to directly influence the achievement of goals set by the Board. The Plan is not intended to be a broad based arrangement. Further, in recognition that certain executives may be in a position to have more influence over attainment of certain goals, the Plan does not require that all Performance Goals or Performance Levels be uniform for all Key Executives. In addition, in recognition that certain executives may be able to influence the outcome of certain goals set for a particular Fiscal Year but not for a period longer than a Fiscal Year, a Key Executive may be made eligible for an Annual Bonus but not for a Long Term Bonus and/or Stock Options or, in the alternative, for a Long Term Bonus, Stock Options or Restricted Stock but not an Annual Bonus. Inclusion in one portion of the Plan or for any one year is no assurance of future eligibility by a particular Key Executive for any other portion or any other year or Incentive Cycle. Accordingly, opportunities to earn Incentive Compensation as well as the individual and collective goals to be met to realize Incentive Compensation, as Annual Bonus or Long Term Bonus or to vest Stock Options or Restricted Stock under the Plan, may vary from Key Executive to Key Executive.

The Annual Bonus Portion focuses on the business plan for the next Fiscal Year and sets goals to be achieved in that Fiscal Year. If the goals are met, Incentive Compensation for the Annual Bonus portion is paid primarily in cash. On the other hand, Long Term Bonus focuses on the business plan over several successive Fiscal Years. If goals are met over the measurement period, Long Term Bonus is paid in the form of a combination of stock and cash.

The number of years under consideration for a Long Term Bonus is referred to as an "Incentive Cycle". It is intended that an Incentive Cycle will be formed each year for the number of years for which a reasonably thorough business plan can be prepared. At the adoption of the Plan, the appropriate number of years to be included in an Incentive Cycle is believed to be three but the Plan allows the Compensation Committee to elect, in its discretion exercised at the formation of each Incentive Cycle, to include more or fewer years in an Incentive Cycle.

For the Long Term Bonus Portion, Incentive Compensation is denominated as a "Unit", that is, the basic unit of Incentive Compensation expressed in terms of dollars and whole or fractional Shares. Moreover, at the adoption of the Plan, it is believed that the appropriate composition of each Unit should be a combination of Shares and cash so that any income tax obligations of Key Executives in connection with the Plan may be settled without resort to sale of Shares.

Stock Options are granted at the discretion of the Compensation Committee, each with an exercise price equal to the then fair market value of a share of Common Stock. The Compensation Committee shall set a vesting schedule with vesting in years following the grant of the Stock Option based upon continuation of employment for that year or attainment in each such year of performance goals set for that year under the Annual Bonus Plan (or if no Annual Bonus Plan is in effect for that year, performance goals set specifically for the Stock Option Portion.)

Restricted Stock is granted at the discretion of the Compensation Committee. The Compensation Committee shall set as a vesting schedule, attainment of performance goals and/or continuous employment over a period of years specified in the granting documents.

The Board of Directors, in consultation with management and in connection with the Company's ongoing business planning processes, will direct which goals are to be achieved over the ensuing Fiscal Year for purposes of the Annual Bonus, Stock Option and Restricted Stock Portions and for the longer Incentive Cycle for purposes of the Long Term Bonus. The Compensation Committee will determine and set the following to be consistent with the Board's directions:

- (a) Performance Goals appropriate to the Board's directions;
- (b) the composition of Units used to denominate Incentive Compensation opportunities for the Long Term Bonus;
- (c) Threshold, Target and Superior levels of achievement with respect to Performance Goals for the Annual and Long Term Bonus, respectively;
- (d) Incentive Compensation, expressed in Units for Long term Bonus and dollars for Annual Bonus, which may be distributed to each Key Executive, in the event Threshold, Target or Superior Performance Levels are achieved; and
- (e) whether Stock Options will be granted in that year and, if so, in what amount and to what Key Employees.

The Compensation Committee will then communicate with the Key Executive and cause the execution and delivery of such documents as may be required to implement the Plan for the Fiscal Year for Annual Bonus, Restricted Stock and Stock Option purposes and the Incentive Cycle for Long Term Bonus purposes.

At or after (but not more than seventy five days after) the end of a particular Fiscal Year and/or an Incentive Cycle, the Compensation Committee, after review of financial and other information appropriate to determining whether Performance Goals have been met for that Fiscal Year or Incentive Cycle, including, but not limited to, extraordinary items and/or special circumstances, and taking such other actions as the Compensation Committee shall deem appropriate, will:

- (a) determine the level of actual achievement of Performance Goals, taking into account, to the extent the Committee deems appropriate in its sole judgment, extraordinary items and/or special circumstances which affected or may have affected the ability of one or more of the Key Executives to achieve one or more of the Performance Goals;

(b) determine the Incentive Compensation, if any, to be distributed to each Key Executive participating in the Plan as Annual Bonus for a particular Fiscal Year or Long Term Bonus for that Incentive Cycle and the vesting, if any, with respect to any previously granted Stock Options or Restricted Stock; and

(c) direct the commencement of installment distributions of Incentive Compensation which may have been earned under the Plan as Long Term Bonus with respect to that Incentive Cycle.

To accommodate the changing nature of the Company's business and the adjustments to business objectives from year to year, as well as to provide continuous incentive to achieve those objectives and to offset the effects of business anomalies, the Long Term Bonus Portion is designed to form a new Incentive Cycle each year and to have that Incentive Cycle overlap with the Incentive Cycles for the preceding and subsequent years. Each Incentive Cycle, if formed, will be formed independently of any other Incentive Cycle and Incentive Compensation for any Incentive Cycle will be determined with respect to only that Incentive Cycle. In this regard, the rolling three year Incentive Cycles are intended as a complement to the Annual Bonus portion of this Plan.

Incentive Compensation for both the Annual Bonus and the Long Term Bonus will be determined by the Compensation Committee within seventy-five (75) days of the end of that Incentive Cycle. Incentive Compensation earned as Annual Bonus will be paid in a single sum as soon as practicable after its determination. Incentive Compensation earned with respect to a particular Incentive Cycle will be distributed in three (3) substantially equal annual installments. The payment of Incentive Compensation and of each installment is contingent upon a Key Employee's being an employee of the Company on the date of distribution, except if the cessation of employment is related to death, disability or retirement of that Key Employee.

Stock Options, to the extent vested and exercisable, can be exercised in accordance with the terms and conditions set forth in the stock option agreement which evidences those Stock Options. Restricted Stock will become vested on the terms and conditions set forth by the Compensation Committee at the time of grant.

For Non-Employee Directors:

The Plan has two features for Non-Employee Directors. The Plan permits the Compensation Committee to grant Stock Options and/or shares of Restricted Stock to Non-Employee Directors. Grants of Stock Options to Non-Employee Directors may vest based on a period of continuous service on the Board. Restrictions on shares of Restricted Stock may lapse based on a period of Continuous Service on the Board.

Administrative Delegation:

In order to facilitate the administration of the Plan, the Plan contemplates that the Compensation Committee may delegate ministerial functions, such as preparation of documents and notices, withholding for required taxes and delivery of distributions authorized under the Plan, to such members of the management of the Company as the Compensation Committee shall deem appropriate.

The foregoing Introduction is included in this Plan document for descriptive purposes only and the Plan's provisions which follow shall control over the Introduction. As used in the Introduction, initially capitalized terms shall have the meanings assigned thereto under the Plan.

ARTICLE I DEFINITIONS

1.1 "Annual Bonus" shall mean the amount of Incentive Compensation which may be earned by a particular eligible Key Executive based on performance for a particular Fiscal Year.

1.2 "Cause" shall mean a Key Executive's (i) conviction for a felony (or of a lesser included offense following indictment and entry of a guilty plea), (ii) continued failure, after thirty (30) days written notice from the Company, to render service to the Company as required under the terms and conditions of his or her employment or (iii) persistent negligence and dereliction of duty which shall include, but shall not be limited to, the Key Executive's frequent failure to perform properly assigned tasks or violation of the Company's drug and alcohol policies.

1.3 "Beneficiary" shall mean the person or persons a Key Executive has designated by filing an election with the Administrative Committee, substantially in the form of Schedule A attached hereto to receive his or her Incentive Compensation, to the

extent payable, in the event of his or her death. If no Beneficiary has been designated, or if a Key Executive's Beneficiary has predeceased the Key Executive, the Key Executive's spouse or, if none, the Key Executive's children *per stirpes*, or, if none, the Key Executive's estate, shall be deemed to be the Key Executive's Beneficiary.

1.4 "Board of Directors" or "Board" shall mean the Board of Directors of Wesbanco, Inc.

1.5 "Common Stock" shall mean common stock, par value \$2.0833 per share, of Wesbanco, Inc.

1.6 "Company" shall mean Wesbanco, Inc., a West Virginia corporation, its subsidiaries, and the affiliates, subsidiaries, successors and assigns of the Company.

1.7 "Compensation Committee" or "Committee" shall mean the Compensation Committee of the Board of Directors of Wesbanco, Inc., provided, however, no member of the Compensation Committee who is or at any time during the then past year has been a Key Executive or is then under consideration to become a Key Executive shall be permitted to participate in the discussion of or vote on his or her participation in the Plan or any Incentive Compensation which he or she may receive hereunder or to assist in the administration of the Plan and to the extent necessary to supplement the foregoing, each member of the Compensation Committee eligible to participate in the administration of this Plan shall be a "disinterested person" within the meaning of Section 16b-3 of the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder, and provided, further, participation by such person, directly or indirectly, in the preparation or review of all or any portion of the Company's business plan, analysis or forecast shall not be regarded as participating in a discussion or voting on Incentive Compensation under the Plan.

1.8 "Disability" shall mean the inability of a Key Employee due to mental or physical defect or disease to perform the services required of the Key Employee in the position he or she held prior to the manifestation of that defect or disease.

1.9 "Fair Market Value" shall mean, as of a relevant date, the reported closing price of a share of Common Stock on the business day immediately preceding that date.

1.10 "Fiscal Year" shall mean the twelve month period used by the Company for financial reporting purposes which, as of the date of adoption hereof, is the calendar year.

1.11 "Good Reason" shall mean, without the Key Employee's express written consent:

(a) the assignment of the Key Employee to duties materially inconsistent with the Key Employee's authorities, duties, responsibilities, and status (including offices, titles and reporting requirements) as an officer of the Company or its principal subsidiary, Wesbanco Bank, Inc., or a reduction or an alteration in the nature and status of the Key Employee's authorities, duties, or responsibilities from those in effect as of ninety days prior to the Change in Control event, other than an insubstantial and inadvertent act that is remedied by the Company promptly after receipt of notice thereof given by the Key Employee, and other than any such alteration which is consented to by the Key Employee in writing;

(b) the Company's requiring the Key Employee to be based in a location in excess of thirty-five miles from the location of the Key Employee's principal job location or office immediately prior to the Change in Control event, except for required travel on the Company's business to an extent substantially consistent with the Key Employee's present business obligations;

(c) a reduction by the Company of the Key Employee's Base Salary by at least ten percent from that in effect immediately prior to that reduction;

(d) the failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform the Company's obligations under any employment agreement to which the Key Employee and the Company or Wesbanco Bank, Inc. is a party; and

(e) any purported termination by the Company which is not accomplished by written notice setting forth the basis for that termination or, if the Key Employee is a party to an employment agreement setting forth a specific procedure for termination of employment, such notice does not comply with the applicable provisions of that employment agreement.

The Key Employee's right to terminate employment for Good Reason shall not be affected by the Key Employee's incapacity due to physical or mental illness. The Key Employee's continued employment shall not constitute consent to, or a waiver of rights with respect to, any circumstance constituting Good Reason.

1.12 "Incentive Compensation" shall mean the distribution, if any, a Key Executive is or may become entitled to receive under the terms of this Plan as Long Term Bonus for a particular Incentive Cycle, Performance Levels for performance based Restricted Stock and/or Annual Bonus for a Fiscal Year.

1.13 "Incentive Cycle" shall mean the number of Fiscal Years over which an opportunity to earn Long Term Bonus will be measured. At the adoption of the Plan, the number of Fiscal Years deemed appropriate is three (3) but the Compensation Committee may include more or fewer years at the formation of a particular Incentive Cycle.

1.14 "Key Executives" shall mean those employees of the Company who, with respect to a particular Plan Year, are deemed to hold positions which may substantially influence the attainment of Performance Goals. Employees designated as Key Employees for the Annual Bonus and/or Long Term Bonus purposes, may or may not, in the discretion of the Committee be eligible to earn Incentive Compensation under the other portions of this Plan and may or may not be eligible to earn Incentive Compensation in future years under any portion of this Plan.

1.15 "Long Term Bonus" shall mean the amount of Incentive Compensation which may be earned by a particular eligible Key Employee for a particular Incentive Cycle.

1.16 "Non-Employee Director" shall mean a member of the Board who is not then and has not been for a period of one year prior to the relevant time an employee of the Company.

1.17 "Plan" shall mean this Amended and Restated Wesbanco, Inc. Key Executive Bonus, Stock Option and Restricted Stock Plan, as in effect from time to time and as interpreted and/or administratively supplemented by the Compensation Committee under the terms of this Plan from time to time.

1.18 "Performance Goals" shall mean those goals, described in terms of financial results, operational achievements or individual objectives, or any combination thereof, to be achieved for Annual Bonus purposes, over a particular Fiscal Year or for Long Term Bonus purposes, over a particular Incentive Cycle, as may be set by the Compensation Committee to implement the Board's directions for that Fiscal year or Incentive Cycle, respectively. For the Option Portion and Restricted Stock Portion, "Performance Goals" may also include periods of continuous employment.

1.19 "Performance Levels" shall mean the relative level of achievement of Performance Goals. Performance Levels shall be set as Threshold for acceptable performance, Target for meeting expectations and Maximum for exceeding expectations.

1.20 "Restricted Stock" shall mean shares of Common Stock awarded to a Participant subject to certain restrictions as determined by the Compensation Committee at the time of grant. A Participant receiving a grant of Restricted Stock shall not be a shareholder with respect to those shares of Restricted Stock unless or until the Restricted Stock vests in accordance with the terms of the grant, except that, if shares of Restricted Stock vest, the Participant may be paid an amount of cash equal to dividends that would have been paid on the shares of Restricted Stock during the restricted period. Without limiting the foregoing, no dividends shall be paid unless or until all forfeiture restrictions lapse.

1.21 "Retirement" shall mean the cessation of employment with the Company after fifteen (15) years of service.

1.22 "Shares" shall mean one or more (as indicated) shares of Common Stock.

1.23 "Stock Option" shall mean the right to purchase a share of Common Stock for the exercise price indicated on the date of grant of such Stock Option.

1.24 "Unit" shall mean the smallest unit of measurement of Incentive Compensation opportunities and may be comprised of an amount of cash, one or more Shares or a combination of cash and Shares.

ARTICLE II ADMINISTRATION

2.1 Board of Directors. The Board of Directors shall have the authority and responsibility to determine from year to year whether (i) Annual Bonus opportunities shall be available to Key Executives for the ensuing Fiscal Year, (ii) whether Long Term Bonus opportunities will be available to Key Executives for an Incentive Cycle and (iii) whether Stock Options or Restricted Stock shall be awarded to Key Executives and/or Non-Employee Directors. If the Board determines it appropriate to form an Incentive Cycle for Long Term Bonus purposes and/or to make Annual Bonus opportunities available for the ensuing Fiscal Year, the Board shall direct the Compensation Committee's attention to the results the Board believes important for the Company to achieve during that Incentive Cycle or Fiscal Year. With respect to results to be achieved, it is intended that the Board will give qualitative directions, generally providing priorities among the Company's several operations.

2.2 Compensation Committee. The Compensation Committee shall have the authority and responsibility to:

- (a) adopt, amend and rescind rules and regulations relating to the Plan and its operation and administration;
- (b) interpret the Plan;
- (c) execute and deliver documents deemed necessary to implement, operate or administer the Plan;
- (d) set Performance Goals (Threshold, Target and Maximum) for Key Executives with respect to a Fiscal Year and/or an Incentive Cycle;
- (e) determine which executive employees of the Company will be Key Executives participating in the Plan for a particular Fiscal Year and/or Incentive Cycle and, if applicable, determine whether an employee hired during a Fiscal Year or Incentive Cycle will be a Key Executive for that Fiscal Year and/or Incentive Cycle;
- (f) determine the opportunity to earn Incentive Compensation to be provided to individuals deemed Key Executives for that Fiscal Year and/or Incentive Cycle, as applicable;
- (g) determine the compensation of Units for that Incentive Cycle;
- (h) set the amount of Incentive Compensation, expressed in dollars for Annual Bonus and Units for Long Term Bonus, which may be earned by each Key Executive for any Fiscal Year and/or Incentive Cycle at the respective Performance Levels;
- (i) determine whether Performance Levels have been met or exceeded for any Fiscal Year and/or Incentive Cycle on or before the seventy-fifth (75th) day after the last day of the last year of a particular Fiscal Year and/or Incentive Cycle and direct the commencement of installments of Long Term Bonus and the opportunity to Key Employees for further deferral of distributions;
- (j) determine the number, terms and conditions of Stock Options or Restricted Stock to be granted to Non-Employee Directors and the identity of Key Executives to receive grants of Stock Options and Restricted Stock and the number, term, Performance Goals and other terms and conditions applicable to those Stock Options or shares of Restricted Stock;
- (k) consult with such accountants, attorneys, advisors or experts (in each case, who may also provide services to the Company) as the Committee shall deem appropriate;
- (l) take into account, to the extent the Committee deems appropriate in its sole judgment, extraordinary items and/or special circumstances which affected or may have affected the ability of one or more Key Executives to achieve Performance Goals with respect to any portion of the Plan and, to the extent deemed appropriate by the Committee, modify or waive any Performance Goal(s) or any term or condition of any previously made award;
- (m) delegate such ministerial functions relating to the Plan to such persons as the Compensation Committee may deem appropriate from time to time; and

(n) take such other actions as the Committee shall determine necessary or appropriate to implement, operate or administer the Plan, including, but not limited to, taking into account special circumstances and determining whether to exercise the discretionary authority conferred on the Compensation Committee under this or other sections of the Plan.

The Compensation Committee shall have all discretion and authority necessary to perform each or any of the forgoing. Any determination made by the Compensation Committee shall be final and binding upon the Company and each and all employees, whether or not then participating in the Plan.

2.3 Company Employees. Employees of the Company shall perform such ministerial functions as may be delegated to them by the Committee from time to time. No employee of the Company may exercise any judgment or discretion relating to the Plan, its implementation, operation or administration. For purposes of this Plan, in the event an employee's duties as an employee of the Company include, directly or indirectly, preparation or assistance in the preparation of all or any portion of a business plan, analysis, forecast, or result, which may be reviewed or used by the Board or the Committee in connection with the Plan, shall not be deemed to have exercised discretion with respect to the Plan.

ARTICLE III OPERATION OF THE PLAN FOR KEY EXECUTIVES

3.1 Commencement of Annual Bonus and/or Long Term Bonus Opportunities. The Board of Directors shall inform the Compensation Committee whether Annual Bonus opportunities will be made available for a particular Fiscal Year and/or whether Long Term Bonus opportunities will be made available for an Incentive Cycle which will include that Fiscal Year. If Annual Bonus and/or Long Term Bonus opportunities are to be made available, the Board shall also inform the Compensation Committee of the results the Board believes important to be achieved during that Fiscal Year and/or Incentive Cycle.

3.2 Implementation of Annual and/or Long Term Bonus Opportunities. In the event it is informed that Annual Bonus or Long Term Bonus opportunities will be made available, the Compensation Committee shall promptly:

- (a) determine the number of Fiscal Years to be included in the Incentive Cycle;
- (b) determine the Performance Goals for Annual and Long Term Bonus purposes;
- (c) determine which executive employees will be Key Executives eligible to participate in the Plan for the Fiscal Year for Annual Bonus and for the Incentive Cycle for Long Term Bonus Purposes;
- (d) determine the composition of Units to denominate Incentive Compensation for Long Term Bonus purposes for that Incentive Cycle;
- (e) establish Threshold, Target and Maximum Performance Levels with respect to the Performance Goals for each Key Executive, expressed in dollars for Annual Bonus and Units for Long Term Bonus; and
- (f) determine the amount of Incentive Compensation opportunities for the respective Key Executives for Annual Bonus and Long Term Bonus purposes at the respective levels of achievement; and
- (g) communicate the foregoing to each Key Executive and prepare, execute and deliver, on behalf of and binding, upon the Company, such documents evidencing the foregoing as the Committee shall determine appropriate.

3.3 Measurement of Performance. No later than seventy-five (75) days after the last day of the Fiscal Year measured for Annual Bonus purposes and of the last day of the last Fiscal Year in any Incentive Cycle, the Committee shall review such financial, performance or other information relating to the Company and the Performance Goals, including, but not limited to, extraordinary items and/or special circumstances, and shall determine whether the Performance Goals for that Fiscal Year and/or Incentive Cycle have been achieved and, if so, the Performance Level of achievement, respectively. From the Performance Level actually achieved, the Committee shall determine the amount in cash for Annual Bonus and/or the number of Units of Incentive Compensation, if any, distributable to any Key Executive. Except as provided in Section 6.3 of this Plan, no Incentive Compensation shall be distributed unless the Committee determines that no less than Threshold has been reached. In the event the level of achievement exceeds Threshold but is not exactly equal to Threshold, Target or Maximum, the Committee shall interpolate between the amount or number of Units assigned to each such Performance Level for each Key Executive to determine the number of Units of Incentive Compensation distributable.

3.4 Distribution of Incentive Compensation.

(a) Annual Bonus. The amount of cash earned as Annual Bonus shall be paid in a single payment, net of applicable withholding for taxes, as soon as practicable after the amount is determined, *provided, however*, no Incentive Compensation as Annual Bonus shall be payable to a Key Employee who ceases to be an employee of the Company for any reason other than death, disability or retirement prior to the distribution date.

(b) Long Term Bonus. The amount of Incentive Compensation earned in any Incentive Cycle shall be distributed in three (3) substantially equal installments. The first installment shall be distributed within five (5) working days of the determination of performance under Section 3.3. The second installment with respect to an Incentive Cycle shall be distributable on the first business day of the calendar year next following the calendar year in which the first installment was paid and the third installment with respect to an Incentive Cycle shall be distributable on the anniversary of the second installment. The distribution of each installment of Incentive Compensation is contingent (in addition to the conditions set forth in Section 3.6) upon the employment with the Company of the Key Employee to whom such installment is due on the date the installment is distributable, *provided, however*, if a Key Employee ceases employment with the Company for reasons of his death, disability or Retirement, the condition to distribution of earned Incentive Compensation of continued employment shall not apply. In the event a Key Employee otherwise due an installment of Incentive Compensation is not an employee of the Company on the date such installment is distributable under this Section 3.4, that and any subsequently distributable installments shall be forfeited by that Key Employee and shall not be distributed to him or her at any time.

3.5 Additional Conditions to the Distribution of Incentive Compensation.

(a) In Default. No Incentive Compensation shall be payable to any Key Executive with respect to a Fiscal Year or an Incentive Cycle if, as of the date distribution thereof is due under this Plan, the Company is in default under any instrument, indenture or agreement to which the Company is a party and by which the Company is bound.

(b) Not an Employee. Except as provided in Article V and Article VI, no Incentive Compensation shall be distributed to any Key Executive with respect to a Fiscal Year or an Incentive Cycle unless such Key Executive is an employee of the Company on the last business day of the last Fiscal Year in that Incentive Cycle.

3.6 Withholding for Taxes from Incentive Compensation. From each installment of Incentive Compensation, the Company shall withhold the amount required (as determined by the Company in good faith) to be withheld for applicable taxes and shall promptly remit the withheld amount to the appropriate taxing bodies. In the event that an installment will be paid in part in cash and in part in Shares of Common Stock, withholding shall be taken from the cash portion first. Withholding from the stock portion shall be accomplished in a manner not inconsistent with applicable securities laws as determined by the Company.

3.7 Terms and Conditions of Stock Options. The Compensation Committee shall have authority and responsibility and all necessary discretion for granting Stock Options under this Plan and setting the terms and conditions of each grant to the extent not inconsistent with the terms of this Plan. Each grant and the terms and conditions of a grant of a Stock Option shall be evidenced by an option agreement between the Company and the person to whom such Stock Option has been granted. The Compensation Committee shall have the power and authority, which need not be exercised uniformly among all grants, to set the terms and conditions of each grant of Stock Options except that the following terms and conditions shall apply to all Stock Options granted hereunder:

- (a) Non-qualified Options. All Stock Options granted under the Plan shall be non-qualified options, that is, Stock Options shall not be eligible for the tax treatment described in Section 422 of the Internal Revenue Code of 1986, as amended (the "Code").
- (b) Exercise Price. Each Stock Option shall have a per Share exercise price equal to Fair Market Value as of the date the Stock Option is granted.
- (c) Term of Options. Each Stock Option shall have a term not to exceed ten (10) years from the date of grant.
- (d) Vesting Schedule. No Stock Option shall be immediately vested when granted. Each Stock Option shall be subject to a vesting schedule which vests such Stock Option over one or more Fiscal Years based on attainment of Performance Goals during such Fiscal Years, provided, however, no Stock Option may vest in whole or in part prior to the passage of twelve full months from the date of grant of that Stock Option. The vesting schedule may take into account exceptional performance in one or more years in determining vesting in other years. The number of Fiscal Years in a particular vesting schedule and the applicable Performance Goals shall be determined by the Compensation Committee.

- (e) No Exercise After Termination of Employment. Except as provided in Article VI, no Stock Option shall vest or be exercisable after a Key Employee ceases to be an employee of the Company.

3.8 Exercise of Stock Options. To the extent then vested, Stock Options may be exercised in whole or in part at any time or from time to time prior to the expiration date of such Stock Option. The Stock Option shall be exercised by delivery to the Company of a written notice of exercise setting forth the number of Stock Options to be exercised and indicating which one or combination of the following methods shall be used to pay the aggregate exercise price:

- (a) cash;
- (b) shares of Common Stock held by the Key Executive for more than six months prior to the relevant date; and/or
- (c) "cashless" exercise or interim broker loan. In the event a cashless exercise or interim broker loan arrangement is intended, the arrangements made shall be to the satisfaction of the Compensation Committee in its sole and complete discretion.

Notwithstanding the notice of exercise and delivery of the exercise price, no certificates representing Shares of Common Stock shall be delivered to a Key Executive unless or until all applicable federal, state and local tax withholding and payroll taxes have been paid or appropriate arrangements satisfactory to the Committee made for payment or withholding. Any such withholding and payroll tax withholding obligations may be settled in cash paid by the Key Executive, reduction in the number of Shares of Common Stock issuable with respect to such exercise or a combination of the foregoing or any other reasonable means approved by the Compensation Committee.

3.9 Terms and Conditions of Restricted Stock. The Compensation Committee shall have authority and responsibility and all necessary discretion for granting shares of Restricted Stock under this Plan and setting the terms and conditions of each grant to the extent not inconsistent with the terms of this Plan. Each grant and the terms and conditions of that grant shall be evidenced by a restricted stock agreement between the Company and the person to whom such grant of Restricted Stock has been granted, provided, however, no award of Restricted Stock may vest in whole or in part prior to the passage of twelve full calendar months from the date of the grant of that Restricted Stock.. The Compensation Committee shall have the power and authority, which need not be exercised uniformly among all grants, to set the terms and conditions of each grant of shares of Restricted Stock.

ARTICLE IV OPERATION OF PLAN FOR NON-EMPLOYEE DIRECTORS

From time to time the Board may determine whether Stock Options or Restricted Stock shall be granted to Non-Employee Directors. If the Board determines that Stock Options or Restricted Stock shall be awarded to Non-Employee Directors, subject to the following limitations, the Compensation Committee shall determine the identity of the grantees, the number of Stock Options or shares of Restricted Stock to be awarded to each grantee and the terms and conditions of the grant:

1. All Stock Options granted to Non-Employee Directors shall be nonqualified options (as described in Section 3.7(a) above) and the exercise price shall be no less than the Fair Market Value on the date of grant.
2. Vesting schedules for Stock Options and restrictions applicable to shares of Restricted Stock shall be time-based only.
3. No Stock Option shall be exercisable after the tenth anniversary of the date of grant of that Stock Option.
4. In lieu of Section 6.1 and 6.2, if an optionee ceases to be a member of the Board for any reason other than death, disability or retirement with the consent of the majority of then members of the Board, his or her Stock Options shall cease to vest and shall cease to be exercisable four months after the date the optionee ceases to be a member of the Board. If an optionee ceases to be a member of the Board for reasons of death, disability or retirement with the consent of a majority of the members of the Board, his or her Stock Options shall cease to vest but any then vested Stock Options shall remain exercisable in accordance with the terms applicable on the date of grant.
5. The Change in Control provisions of Section 6.3 shall apply to all grants to Non-Employee Directors.
6. Each grant of Stock Options or Restricted stock shall be evidenced by an award agreement setting forth the terms and conditions of the award and which shall incorporate this Plan as it may be amended from time to time.

7. For Non-Employee Directors, the Company shall not withhold for income or payroll taxes on any exercised Stock Option or Shares delivered on the lapse of restrictions on shares of Restricted Stock.

ARTICLE V AMENDMENT OR TERMINATION OF THE PLAN

The Board of Directors may, in its sole and complete discretion, terminate this Plan at any time or amend this Plan from time to time. No amendment shall adversely affect the rights of Key Employees or Non-Employee Directors hereunder with respect to then open Fiscal Years or Incentive Cycles or then outstanding Stock Options or Restricted Stock. Without the written consent of all Key Executives who had been provided an opportunity to earn Incentive Compensation during an open Fiscal Year or Incentive Cycle and/or all Key Executive and Non-Employee Directors who had been granted a Stock Option or Restricted Stock, no amendment or termination shall affect the rights of the Non-Employee Directors to exercise Stock Options or receive shares of Common Stock not subject to restrictions in accordance with the terms of the Stock Options or Restricted Stock or of those Key Executives to earn Incentive Compensation during open Fiscal Years or Incentive Cycles or to exercise Stock Options in accordance with their terms and each such opportunity shall be in full force and effect as if such amendment or termination had not taken place.

ARTICLE VI SPECIAL CIRCUMSTANCES

6.1 Retirement or Disability. In the event of a Key Executive's Retirement or Disability:

a. Each installment of Incentive Compensation earned for Incentive Cycles completed prior to the relevant event shall be paid to the Key Employee on the date such amounts would be distributable without regard to the Key Employee's Retirement or Disability and no installment shall be forfeited;

b. the Compensation Committee may, in its discretion, permit the Key Executive to receive a pro rata portion of the cash as Annual Bonus or Units as Long Term Bonus or shares of Restricted Stock which otherwise would have been distributable to such Key Executive with respect to an open Fiscal Year or Incentive Cycle if the Performance Level actually achieved as of the date of his or her termination of employment had continued for the remainder of the Incentive Cycle; and

c. the Compensation Committee may, in its discretion, permit the exercise of any then outstanding Stock Option, to the extent then vested, for a period not to exceed two (2) years after such Retirement or Disability.

6.2 Death. In the event a Key Executive dies:

a. Each installment of Incentive Compensation earned for a Fiscal Year or Incentive Cycles completed prior to the Key Employee's death shall be paid to his or her Beneficiary within one hundred twenty (120) days following the date of the Key Employee's death;

b. the Compensation Committee may, in its discretion, permit the Key Executive's Beneficiary to receive a pro rata portion of the cash as Annual Bonus and/or Units as Long Term Bonus and/or shares of Restricted Stock which otherwise would have been distributable to the Key Executive with respect to those open Fiscal Year and Incentive Cycles if the Performance Level actually achieved as of the date of his or her death had continued for the remainder of the Fiscal Year and/or Incentive Cycles; and

c. the Compensation Committee may, in its discretion, permit the exercise of any then outstanding Stock Option, to the extent then vested, for a period not to exceed one (1) year after such death.

6.3 Change in Control. In the event that within sixty days prior to or within two years after the occurrence of the applicable of the events described in this Section 6.3, a person holding an award is terminated without cause from service to or employment with the Company or resigns for Good Reason and (i) any person or group acting in concert acquires, other than from the Company, 20% or more of the outstanding voting securities of the Company, (ii) more than one third of the individuals comprising the Board at the beginning of an Incentive Cycle cease to be members of the Board of Directors during the Incentive Cycle (except a member who is replaced by a person nominated by the then Board shall not be considered under this subsection), (iii) the Company sells all or substantially all of its assets or (iv) such other event occurs which would constitute a change in control under rules promulgated by the Securities Exchange Commission, provided, however, notwithstanding the foregoing, no Change of Control shall be deemed to have

occurred unless the events giving rise to the Change in Control would also constitute a change in control for the purposes of Section 409A of the Code and the regulations promulgated thereunder:

a. all Fiscal Year and/or Incentive Cycles then formed shall be deemed completed and the Performance Goals for each such period shall be deemed to be met at the greater of (i) Target or (ii) the level of achievement which would have been attained if actual performance to such time continued until the end of each such period;

b. all Stock Options shall be deemed vested and completely exercisable and all Performance Goals for each such Fiscal Year and/or Incentive Cycle shall be deemed met at the Superior Performance Level;

c. all unpaid installments of Incentive Compensation earned in prior years shall be vested and distributable and, in the case of deferred installments, as if the deferral period elected by the Key Employee had been completed; and

d. all Incentive Compensation of each Key Executive shall be distributed within ten (10) days of the happening of that event unless prior to the happening of the event giving rise to a change in control, such Incentive Compensation shall have been distributed.

6.4 Cause. In the event the Compensation Committee determines that a Key Executive has committed an act constituting Cause, the Compensation Committee may, in its discretion, declare that the Key Executive has forfeited the right to receive any installment of any Incentive Compensation under this Plan for the Incentive Cycle, without regard to whether or not the Key Executive's employment has been terminated. Each agreement evidencing a Stock Option shall provide that such Stock Option, whether or not then vested, shall be void and no longer exercisable upon the occurrence of a termination for Cause.

ARTICLE VII MISCELLANEOUS

7.1 Non-Assignability. No right to Incentive Compensation which is or may be earned under this Plan shall be assignable or transferable by the Key Executive. During the life of the Key Executive, any distribution of Incentive Compensation made with respect to a Key Executive shall be made only to such Key Executive. Stock Options may be transferred by a Non-Employee Director if such transfer is permitted under the applicable option agreement.

7.2 Withholding Taxes. The Company shall have the right to withhold from any distribution to be made to a Key Executive under the terms of the Plan or with respect to an exercise of Stock Options an amount sufficient to satisfy the Company's obligations under any federal, state and local withholding tax requirements applicable to such distribution.

7.3 No Right to Employment. Nothing in this Plan or any agreement entered into pursuant to it shall confer upon any Key Executive the right to continue in the employment of the Company or any Subsidiary or affect any right which the Company or any Subsidiary may have to terminate the employment of such Key Executive.

7.4 Non-Uniform Determinations. Since it is the intent of this Plan to reward extraordinary performance by the Key Executives, any determinations made by the Compensation Committee under this Plan (including without limitation determinations of Key Executives, Performance Goals, Units, Performance Levels and any other determination within the discretion of the Compensation Committee) need not be uniform and may be made by the Compensation Committee selectively among persons who receive, or are eligible to receive, Incentive Compensation under this Plan, whether or not such persons are similarly situated.

7.5 No Continuing Right to Participate. A Key Executive shall not have any right to receive Incentive Compensation for an Incentive Cycle merely because he or she was granted an opportunity to earn Incentive Compensation for a prior Incentive Cycle. The right to participate in the Plan shall be subject to a new determination by the Compensation Committee each Incentive Cycle, and participation in the Plan during any one Incentive Cycle shall not confer any rights with respect to any subsequent Incentive Cycle.

7.6 Unfunded Plan. The Plan shall at all times be entirely unfunded and no provision shall at any time be made with respect to segregating assets of the Company for distribution of any Incentive Compensation hereunder. No Key Executive, Non-Employee Director or other person shall have any interest in any particular assets of the Company by reason of participation in this Plan. Key Executives (or their Beneficiaries, if applicable) shall have only the rights of a general unsecured creditor of the Company with respect to the Incentive Compensation payable under the Plan.

7.7 Effect on Other Compensation Plans. Any amounts distributed to a Key Executive as an Incentive Compensation under this Plan shall be included, subject to limitations imposed under Section 401(a)(17) of the Internal Revenue Code of 1986, as amended, in the Key Executive's compensation for purposes of determining his or her benefits under any retirement plan or other employee benefit plan of the Company.

7.8 Merger, Consolidation or Acquisition. The Plan shall be binding upon the Company, its assigns, and any successor Company which shall succeed to substantially all of its assets and business through merger, acquisition or consolidation, and each Key Executive and each Non-Employee Director and his or her Beneficiary, assigns, heirs, executors and administrators.

7.9 Applicable Law. This Plan shall be governed by the laws of the State of West Virginia, without regard to its principles of conflicts of laws and to the extent not pre-empted by federal laws. Any provision of this Plan prohibited by the law of any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

7.10 Captions. The captions of Articles and Sections of this Plan are for the convenience of reference only and shall not control or affect the meaning or construction of any of its provisions.

7.11 Shares of Common Stock Reserved for Issuance under the Plan.

(a) Shares Available for Awards. Subject to the adjustment provisions and to the counting provisions in this Section 7.11, the aggregate number of shares of Common Stock that may be issued under all awards under this Plan to be settled in shares of Common Stock shall equal 5,900,000. The number of shares of Common Stock represented by awards to any one person in any one calendar year shall not exceed 60,000. Awards granted prior to the amendment and restatement of this Plan effective April 17, 2024 shall remain in effect in accordance with their respective terms and, if shares under such awards are forfeited, unearned or not purchased, such shares shall be added back to the number reserved in accordance with the provisions of Section 7.11(b)(i). The numbers reserved shall be adjusted as necessary or appropriate as determined by the Compensation Committee in the event of a substantial corporate event which affects the number of shares of Common Stock then outstanding.

(b) Counting Shares. If an award is in the form of a Stock Option, the number of shares covered by such Stock Option shall be counted on the date of grant of such award and, as of the date of grant, the number of shares reserved under Section 7.11(a) shall be reduced accordingly. If an award is in the form of Restricted Stock, the number of shares of Common Stock actually earned under such award shall be counted on the date the Compensation Committee determines the number of shares actually earned under such award or upon the date the last of all restrictions lapse, if earlier, and the number of shares reserved under this Section 7.11(a) shall be reduced accordingly. Notwithstanding the foregoing, the following special rules shall apply for counting shares under the Plan:

(i) Shares Added Back to Reserve. If an award is not exercised or if it is forfeited (for Cause, lack of performance or otherwise) or, if it terminates or is canceled without delivery of shares of Common Stock, the number of shares counted under the rules of Section 7.11(b) above with respect to that award shall be added back to the number reserved under Section 7.11(a) and shall be and become available for subsequent award.

(ii) Shares Not Added Back to Reserve. For the avoidance of doubt, the following shares shall not again become part of the reserve and shall not become available for subsequent awards: (A) shares withheld, surrendered or tendered in connection with the exercise of a Stock Option, as provided in Section 3.8; (B) shares withheld in settlement of any tax obligations or (C) shares repurchased by the Company using Stock Option exercise proceeds.

(iii) Substitute Awards Relating to Acquired Entities. Shares of Common Stock issued under awards granted in substitution for awards previously granted by an entity that is acquired by or merged with the Company or an affiliate shall not be counted against the aggregate number of shares available for award under the Plan.

7.12 Compliance with Securities Laws. The Compensation Committee may hold certificates in connection with any distribution, attach legends to certificates, require representations for Key Executives and Non-Employee Directors (or Beneficiaries, if appropriate) and take such other actions (including, but not limited to, forming a subcommittee of the Compensation Committee comprised only of disinterested persons, as described above, to act in connection with the Plan) as the Committee deems necessary or advisable to ensure or enhance compliance by the Plan, the Company and all Key Executives with applicable federal and state securities laws.

7.13 No Repricing. Notwithstanding any provision herein to the contrary, the repricing of Stock Options is prohibited without prior approval of the Company's stockholders. For this purpose, a "repricing" means any of the following (or any other action that has the same effect as any of the following): (i) changing the terms of a Stock Option to lower its exercise price; (ii) any other action that is treated as a "repricing" under generally accepted accounting principles; and (iii) repurchasing for cash or canceling a Stock Option at a time when its exercise price is greater than the Fair Market Value of the underlying shares in exchange for another award, unless the cancellation and exchange occurs in connection with a change in capitalization or similar change. A cancellation and exchange under clause (iii) would be considered a "repricing" regardless of whether it is treated as a "repricing" under generally accepted accounting principles and regardless of whether it is voluntary on the part of the grantee. Notwithstanding any provision of the Plan to the contrary, this Section 7.13 may not be amended or modified without prior approval of the Company's stockholders.

7.14 Clawback. Each and any Awards, and any cash or shares earned under an Award shall be subject to the Wesbanco, Inc. clawback policy, Incentive Based Compensation Policy, which is incorporated herein.

TO RECORD THE adoption of this Wesbanco, Inc. Amended and Restated Incentive Bonus, Option & Restricted Stock Plan, as amended and restated effective April 17, 2024, the Company has caused the execution hereof by its duly authorized officer on behalf of itself and each of its subsidiaries on the date indicated.

Attest:

/s/ Linda M. Woodfin
Secretary

WESBANCO, INC.

By: /s/ Jeffrey H. Jackson
Jeffrey H. Jackson

Title: President and Chief Executive Officer

Date: February 21, 2024

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