Risk Factors Comparison 2024-03-14 to 2023-03-15 Form: 10-K

Legend: **New Text** ~~Removed Text~~ Unchanged Text Moved Text Section

Any of these scenarios could cause us to make fewer loans, increase delinquencies and non- performing assets, require us to charge off a higher percentage of our loans or result in additional increases to our provision for ~~loan~~ **credit** losses in future periods, which could adversely affect our business, financial condition and results of operations. CHANGES IN INTEREST RATES COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR NET INTEREST INCOME. Our results of operations are affected principally by net interest income, which is the difference between interest earned on loans and investments and interest expense paid on deposits and other borrowings ~~. The spread between the yield on our interest- earning assets and our overall cost of funds has been compressed in the recent low interest rate environment, and our net interest income may continue to be adversely impacted by an extended period of continued low rates~~ . We cannot predict or control changes in interest rates. National, regional and local economic conditions and the policies of regulatory authorities, including monetary policies of the Board of Governors of the Federal Reserve System, affect the movement of interest rates and our interest income and interest expense. If the interest rates paid on deposits and other borrowed funds increase at a faster rate than the interest rates received on loans and other investments, our net interest income, and therefore earnings, could be adversely affected. Earnings could also be adversely affected if the interest rates received on loans and other investments fall more quickly than the interest rates paid on deposits and other borrowed funds. In addition, certain assets and liabilities may react in different degrees to changes in market interest rates. For example, interest rates on some types of assets and liabilities may fluctuate prior to changes in broader market interest rates, while interest rates on other types may lag behind. Some of our assets, such as adjustable rate mortgages, have features that restrict changes in their interest rates, including rate caps. We believe that the impact on our cost of funds from a rise in interest rates will depend on a number of factors, including but not limited to, the competitive environment in the banking sector for deposit pricing, opportunities for clients to invest in other markets such as fixed income and equity markets, and the propensity of customers to invest in their businesses. The effect on our net interest income from an increase in interest rates will ultimately depend on the extent to which the aggregate impact of loan re- pricings exceeds the impact of increases in our cost of funds. Changes in interest rates may affect the level of voluntary prepayments on our loans and may also affect the level of financing or refinancing by customers. Changes in interest rates may also negatively affect the ability of the Company' s borrowers to repay their loans, particularly as interest rates rise and adjustable rate loans become more expensive. Interest rates are highly sensitive to many factors that are beyond our control. Some of these factors include: • inflation; • recession; • unemployment; • money supply; • international disorders; and • instability in domestic and foreign financial markets. The Company' s management uses various measures to monitor interest rate risk and believes it has implemented effective asset and liability management strategies to reduce the potential adverse effects of changes in interest rates on the Company' s financial condition and results of operations. Management also periodically adjusts the mix of assets and liabilities to manage interest rate risk. However, any significant, unexpected, prolonged change in market interest rates could have a material adverse effect on our financial condition and results of operations. See the discussion under **"** ~~the caption "~~ Quantitative and Qualitative Disclosures About Market Risk " on pages ~~51~~ **17** through ~~52~~ **18** of the ~~2022~~ Annual Report for additional information related to the Company' s interest rate risk. A transition away from LIBOR as a reference rate for financial contracts could negatively IMPACT our income and expenses and the value of various financial contracts. LIBOR **was** ~~has been~~ used extensively in the United States and globally **for many years** as a benchmark for various commercial and financial contracts, including adjustable rate mortgages, corporate debt, interest rate swaps and other derivatives. LIBOR is set based on interest rate information reported by certain banks. In the U. S., **as a result of** efforts to identify a set of alternative U. S. dollar reference interest rates ~~are ongoing, and~~ the Alternative Reference Rate Committee (" ARRC ") ~~has~~ recommended the use of a Secured Overnight Funding Rate (" SOFR ") as the set of alternative U. S. dollar reference interest rates. SOFR is different from LIBOR in that it is a backward looking secured rate rather than a forward looking unsecured rate. These differences could lead to a greater disconnect between our costs to raise funds for SOFR as compared to LIBOR. For cash products and loans, ARRC has also recommended Term SOFR, which is a forward looking SOFR based on SOFR futures and may in part reduce differences between SOFR and LIBOR. There are operational issues which may create a delay in the transition to SOFR or other substitute indices, leading to uncertainty across the industry. These consequences cannot be entirely predicted and could have an adverse impact on the market value for or value of LIBOR- linked securities, loans, and other financial obligations or extensions of credit. The Company ~~has limited exposure to LIBOR, with total exposure as of December 31, 2022 of approximately $ 274. 0 million. The Company~~ ' s primary exposure to LIBOR **was** ~~relates~~ **related** to its promissory notes with borrowers, swap contracts with clients ~~,~~ **and** offsetting swap contracts with third parties related to the swap contracts with clients **. As of July 2023** , **all promissory notes** ~~the Company' s LIBOR- based borrowings (if any),~~ and ~~Civista' s~~ swap contracts **were** ~~which can be tied to LIBOR. The Company' s contracts generally include a LIBOR term (for example, one month, three month, or one year) plus an incremental margin rate. The Company is working through this transition~~ **transitioned** ~~via a multi- disciplinary project team. We are still evaluating the impact the change~~ to ~~a benchmark like~~ SOFR ~~or Prime Rate will have on our financial condition, results of operations or cash flows. THE ECONOMIC IMPACT OF THE COVID- 19 PANDEMIC, OR AN OUTBREAK OF ANOTHER HIGHLY INFECTIOUS OR CONTAGIOUS DISEASE, COULD ADVERSELY AFFECT OUR BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS. The COVID- 19 pandemic has negatively impacted global, national and local economies, disrupted global and national supply chains, lowered equity market valuations, and created significant volatility and disruption in financial markets. The extent to which COVID- 19 will continue to impact our business,~~

~~results of operations, and financial condition, as well as our regulatory capital and liquidity ratios, will depend on future developments, which are highly uncertain and cannot be predicted. COVID- 19, including the spread of new variants thereof, or a new pandemic could subject us to any of the following risks, any of which could, individually or in the aggregate, have a material adverse effect on our business, financial condition, liquidity, and results of operations: • demand for our products and services may decline, making it difficult to grow assets and income; • if the economy experiences new closures or downturns as a result of the COVID- 19 pandemic, including the spread of new variants thereof, or a new pandemic, loan delinquencies, problem assets, and foreclosures may increase, resulting in increased charges and reduced income; • collateral for loans, especially real estate, may decline in value, which could cause loan losses to increase; • our allowance for loan losses may have to be increased if borrowers experience financial difficulties beyond forbearance periods, which will adversely affect our net income; • the net worth and liquidity of loan guarantors may decline, impairing their ability to honor commitments to us; • a prolonged weakness in economic conditions resulting in a reduction of future projected earnings could result in our recording a valuation allowance against our current outstanding deferred tax assets; • we rely on third party vendors for certain services and the unavailability of a critical service due to COVID- 19 or new pandemic could have an adverse effect on us; and • adverse economic conditions could result in protracted volatility in the price of our common shares. We continue to closely monitor the impact of COVID- 19 and related risks as they evolve. To the extent the effects of COVID- 19 adversely impact our business, financial condition, liquidity or results of operations, it may also have the effect of heightening many of the other risks described in this section~~ . RISKS RELATED TO OUR BUSINESS OPERATIONS WE ARE EXPOSED TO OPERATIONAL RISK. We are exposed to many types of operational risk, including reputational risk, legal and compliance risk, cybersecurity risk, the risk of fraud or theft by employees or outsiders, unauthorized transactions by employees or operational errors, including clerical or record- keeping errors or those resulting from faulty or disabled computer or telecommunications systems. We rely heavily on communications and information systems to conduct our business. Any failure, interruption or breach in security of these systems could result in failures or disruptions in our customer relationship management, general ledger, deposit, loan and other systems. We may be subject to disruptions of our operating systems arising from events that are wholly or partially beyond our control, which may include, for example, computer viruses, cyber- attacks, spikes in transaction volume and / or customer activity, electrical or telecommunications outages, or natural disasters. Although we have programs in place related to business continuity, disaster recovery and information security to maintain the confidentiality, integrity and availability of our systems, business applications and customer information, such disruptions may give rise to interruptions in service to customers, loss of data privacy and loss or liability to us. Any failure or interruption in our operations or information systems, or any security or data breach, could cause reputational damage, jeopardize the confidentiality of customer information, result in a loss of customer business, subject us to regulatory intervention or expose us to civil litigation and financial loss or liability, any of which could have a material adverse effect on us. Given the volume of transactions we process, certain errors may be repeated or compounded before they are discovered and successfully rectified. Our necessary dependence upon automated systems to record and process our transaction volume may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect. We may also be subject to disruptions of our operating systems arising from events that are wholly or partially beyond our control (for example, computer viruses or electrical or telecommunications outages), which may give rise to disruption of service to customers and to financial loss or liability. We are further exposed to the risk that our external vendors may be unable to fulfill their contractual obligations (or will be subject to the same risk of fraud or operational errors by their respective employees as we are) and to the risk that our (or our vendors') consumer compliance, business continuity and data security systems prove to be inadequate. Negative public opinion can result from our actual or alleged conduct in any number of activities, including lending practices, corporate governance and acquisitions, social media and other marketing activities, the implementation of environmental, social and governance (~~ESP~~ **ESG**) practices, and from actions taken by governmental regulators and community organizations in response to any of the foregoing activities. Negative public opinion could adversely affect our ability to attract and keep customers, could expose us to potential litigation and regulatory action, and could have a material adverse effect on the price of our common shares or result in heightened volatility of our stock price. UNAUTHORIZED DISCLOSURE OF SENSITIVE OR CONFIDENTIAL CLIENT INFORMATION OR BREACHES IN SECURITY OF OUR SYSTEMS, COULD SEVERELY HARM OUR BUSINESS. As part of our financial institution business, we collect, process and store sensitive consumer data by utilizing computer systems and telecommunications networks operated by both us and third- party service providers. Our necessary dependence upon automated systems to record and process transactions poses the risk that technical system flaws, employee errors, tampering or manipulation of those systems, or attacks by third parties will result in losses and may be difficult to detect. We have security and backup and recovery systems in place, as well as a business continuity plan, to ensure the computer systems will not be inoperable, to the extent possible. The Company also routinely reviews documentation of such controls and backups related to third- party service providers. Our inability to use or access these information systems at critical points in time could unfavorably impact the timeliness and efficiency of our business operations. In recent years, some banks have experienced denial of service attacks in which individuals or organizations flood the bank' s website with extraordinarily high volumes of traffic, with the goal and effect of disrupting the ability of the bank to process transactions. Other businesses have been victims of ransomware attacks in which the business becomes unable to access its own information and is presented with a demand to pay a ransom in order to once again have access to its information. We could be adversely affected if one of our employees or a third- party service provider causes a significant operational break- down or failure, either as a result of human error or where an individual purposefully sabotages or fraudulently manipulates our operations or systems. We are further exposed to the risk that ~~the~~ **our** third- party service providers may be unable to fulfill their contractual obligations (or will be subject to the same risks as faced by us). These disruptions may interfere with service to our customers, cause additional regulatory scrutiny and result in a financial loss or liability. We are also at risk of the impact of natural disasters, terrorism and

international hostilities on our systems **and** ~~or for the~~ effects of outages or other failures involving power or communications systems operated by others. Misconduct by employees could include fraudulent, improper or unauthorized activities on behalf of clients or improper use of confidential information. We may not be able to prevent employee errors or misconduct, and the precautions we take to detect this type of activity might not be effective in all cases. Employee errors or misconduct could subject us to civil claims for negligence or regulatory enforcement actions, including fines and restrictions on our business. In addition, there have been instances where financial institutions have been victims of fraudulent activity in which criminals pose as customers to initiate wire and automated clearinghouse transactions out of customer accounts. Although we have policies and procedures in place to verify the authenticity of our customers, we cannot assure that such policies and procedures will prevent all fraudulent transfers. Such activity can result in financial liability and harm to our reputation. We have implemented security controls to prevent unauthorized access to the computer systems, and we require our third- party service providers to maintain similar controls. However, we cannot be certain that these measures will be successful. A security breach of our computer systems and loss of confidential information, such as customer account numbers and related information, could result in a loss of customers' confidence and, thus, loss of business. While Civista maintains specific " cyber " insurance coverage, which would apply in the event of various breach scenarios, the amount of coverage may not be adequate in any particular case. Furthermore, because cyber threat scenarios are inherently difficult to predict and can take many forms, some breaches may not be covered under our cyber insurance coverage. Further, we may be impacted by data breaches at retailers and other third parties who participate in data interchanges with us and our customers that involve the theft of customer credit and debit card data, which may include the theft of our debit card personal identification numbers (PINs) and commercial card information used to make purchases at such retailers and other third parties. Such data breaches could result in us incurring significant expenses to reissue debit cards and cover losses, which could result in a material adverse effect on our results of operations. There can be no assurance that we will not suffer such cyber- attacks or other information security breaches or attempted breaches, incur resulting losses in the future. Our risk and exposure to these matters remains heightened because of, among other things, the evolving nature of these threats, and our plans to continue to implement internet and mobile banking capabilities to meet customer demand. As cyber and other data security threats continue to evolve, we may be required to expend significant additional resources to continue to modify and enhance its protective measures or to investigate and remediate any security vulnerabilities. Our assets at risk for cyber- attacks include financial assets and non- public information belonging to customers. We use several third- party vendors who have access to our assets via electronic media. Certain cyber security risks arise due to this access, including cyber espionage, blackmail, ransom, and theft. All of the types of cyber incidents discussed above could result in damage to our reputation, loss of customer business, costs of incentives to customers or business partners in order to maintain their relationships, litigation, increased regulatory scrutiny and potential enforcement actions, repairs of system damage, increased investments in cybersecurity (such as obtaining additional technology, making organizational changes, deploying additional personnel, training personnel and engaging consultants), increased insurance premiums, and loss of investor confidence and a reduction in the price of our common shares, all of which could result in financial loss and material adverse effects on our results of operations and financial condition. Noncompliance with the Bank Secrecy Act (BSA) and other anti- money laundering statutes and regulations could cause a material financial loss. The BSA and the Patriot Act contain anti- money laundering and financial transparency provisions intended to detect and prevent the use of the U. S. financial system for money laundering and terrorist financing activities. The BSA, as amended by the Patriot Act and the AMLA, requires depository institutions and their holding companies to undertake activities including maintaining an anti- money laundering program, verifying the identity of clients, monitoring for and reporting suspicious transactions, reporting on cash transactions exceeding specified thresholds, and responding to requests for information by regulatory authorities and law enforcement agencies. Financial Crimes Enforcement Network (also known as FinCEN), a unit of the Treasury Department that administers the BSA, is authorized to impose significant civil money penalties for violations of those requirements and has recently engaged in coordinated enforcement efforts with the federal bank regulatory agencies, as well as the U. S. Department of Justice, Drug Enforcement Administration, and Internal Revenue Service. The AMLA is intended to be a comprehensive reform and modernization to U. S. bank secrecy and anti- money laundering laws, which includes a codified risk- based approach to anti- money laundering compliance for financial institutions; requires the development of standards for evaluating technology and internal processes for BSA compliance; expands enforcement- related and investigation- related authority, including increasing available sanctions for certain BSA violations and instituting BSA whistleblower incentives and protections. There is also increased scrutiny of compliance with the rules enforced by the Office of Foreign Assets Control (also known as OFAC). If the Company' s policies, procedures, and systems are deemed deficient, or if the policies, procedures, and systems of the financial institutions that the Company has already acquired or may acquire in the future are deficient, the Company may be subject to liability, including fines and regulatory actions such as restrictions on the Company' s ability to pay dividends and the necessity to obtain regulatory approvals to proceed with certain planned business activities, including acquisition plans, which could negatively impact our business, financial condition, and results of operations. Failure to maintain and implement adequate programs to combat money laundering and terrorist financing could also have serious reputational consequences for the Company. Our business could be adversely affected through third parties who perform significant operational services on our behalf. The third parties performing operational services for the Company are subject to risks similar to those faced by the Company relating to cybersecurity, breakdowns or failures of their own systems, or misconduct of their employees. Like many other community banks, Civista also relies, in significant part, on a single vendor for the systems which allow Civista to provide banking services to Civista' s customers, for which the systems are maintained on Civista' s behalf by this single vendor. One or more of the third parties utilized by us may experience a cybersecurity event or operational disruption and, if any such event does occur, it may not be adequately addressed, either operationally or financially, by such third party. Certain of these third parties may have limited indemnification obligations to us in the event of a cybersecurity event or

operational disruption, or may not have the financial capacity to satisfy their indemnification obligations. Financial or operational difficulties of a third party provider could also impair our operations if those difficulties interfere with such third party' s ability to serve the Company. If a critical third- party provider is unable to meet the needs of the Company in a timely manner, or if the services or products provided by such third party are terminated or otherwise delayed and if the Company is not able to develop alternative sources for these services and products quickly and cost- effectively, our business could be materially adversely effected. Additionally, regulatory guidance adopted by federal banking regulators addressing how banks select, engage and manage their third- party relationships, affects the circumstances and conditions under which we work with third parties and the cost of managing such relationships. STRONG COMPETITION WITHIN OUR MARKET AREA MAY REDUCE OUR ABILITY TO ATTRACT AND RETAIN DEPOSITS AND ORIGINATE LOANS. We face competition both in originating loans and in attracting deposits within our market area, which includes North Central, West Central ~~,~~ **and** South Western Ohio, South Eastern Indiana and Northern Kentucky. We compete for clients by offering personal service and competitive rates on our loans and deposit products. The type of institutions we compete with include large regional financial institutions, community banks, thrifts and credit unions operating within our market areas. Nontraditional sources of competition for loan and deposit dollars come from captive auto finance companies, mortgage banking companies, internet banks, brokerage companies, insurance companies and direct mutual funds. As a result of their size and ability to achieve economies of scale, certain of our competitors offer a broader range of products and services than we offer. We expect competition to remain intense in the future as a result of legislative, regulatory and technological changes and the continuing trend of consolidation in the financial services industry. In addition, to stay competitive in our markets we may need to adjust the interest rates on our products to match the rates offered by our competitors, which could adversely affect our net interest margin. As a result, our profitability depends upon our continued ability to successfully compete in our market areas while achieving our investment objectives. OUR ALLOWANCE FOR ~~LOAN~~ **CREDIT** LOSSES MAY PROVE TO BE INSUFFICIENT TO ABSORB POTENTIAL LOSSES IN OUR LOAN PORTFOLIO. We maintain an allowance for ~~loan~~ **credit** losses that we believe is a reasonable estimate of known and inherent losses within the loan portfolio. We make various assumptions and judgments about the collectability of our loan portfolio, including the creditworthiness of our borrowers and the value of the real estate and other assets serving as collateral for the repayment of loans. Through a periodic review and consideration of the loan portfolio, management determines the amount of the allowance for ~~loan~~ **credit** losses by considering general market conditions, the credit quality of the loan portfolio, the collateral supporting the loans and the performance of customers relative to their financial obligations with us. However, every loan we make carries a risk of non- payment. This risk is affected by, among other things, cash flow of the borrower and / or the project being financed, changes and uncertainties as to the future value of the collateral securing such loan, the credit history of the particular borrower, changes in economic and industry conditions, and the duration of the loan. The amount of future losses is also susceptible to changes in economic, operating and other conditions, including changes in interest rates, which may be beyond our control, and these losses may exceed current estimates. We cannot fully predict the amount or timing of losses or whether the allowance for ~~loan~~ **credit** losses will be adequate in the future. If our assumptions prove to be incorrect, our allowance for ~~loan~~ **credit** losses may not be sufficient to cover losses inherent in our loan portfolio, resulting in additions to the allowance, which would adversely affect our earnings. Excessive loan losses and significant additions to our allowance for ~~loan~~ **credit** losses could have a material adverse impact on our financial condition and results of operations. In addition, bank regulators periodically review our allowance for ~~loan~~ **credit** losses and may require us to increase our allowance for ~~loan~~ **credit** losses or recognize further loan charge- offs. Moreover, the Financial Accounting Standards Board (" FASB") has changed its requirements for establishing the allowance for ~~loan~~ **credit** losses. On June 16, 2016, the FASB issued Accounting Standard Update (" ASU") 2016- 13" Financial Instruments- Credit Losses", which replaces the incurred loss model with an expected loss model, and is referred to as the current expected credit loss (" CECL") model. Under the incurred loss model, loans are recognized as impaired when there is no longer an assumption that future cash flows will be collected in full under the originally contracted terms. Under the CECL model, financial institutions are required to use historical information, current conditions and reasonable forecasts to estimate the expected loss over the life of the loan. The transition to the CECL model requires significantly greater data requirements and changes to methodologies to accurately account for expected losses under the new parameters. If the methodologies and assumptions that we use in the CECL model are proven to be incorrect, or inadequate, the allowance for credit losses may not be sufficient, resulting in the need for additional allowance for credit losses to be established, which could have a material adverse impact on our financial condition and results of operations. The new CECL accounting guidance is effective for annual reporting periods and interim reporting periods within those annual periods, beginning after December 15, 2019. However, the FASB deferred the effective date for this ASU for smaller reporting companies, such as the Company, **at the time,** to annual reporting periods and interim reporting periods within those annual periods, beginning after December 15, 2022. The Company ~~expects to~~ **adopted ASU 2016- 13 effective January 1, 2023 and, upon adoption,** ~~recognize~~ **recognized** a one- time cumulative effect adjustment (increase) to the **retained earnings** ~~allowance for credit losses~~ upon adoption in the first quarter of 2023 **of $ 6, 069** . If real estate markets or the economy in general deteriorate, Civista may experience increased delinquencies and credit losses. The allowance for ~~loan~~ **credit** losses may not be sufficient to cover actual loan- related losses. Additionally, banking regulators may require Civista to increase its allowance for ~~loan~~ **credit** losses in the future, which could have a negative effect on Civista' s financial condition and results of operations. Additions to the allowance for ~~loan~~ **credit** losses will result in a decrease in net earnings and capital and could hinder our ability to grow our assets. Any increase in our allowance for ~~loan~~ **credit** losses or loan charge- offs as required by these regulatory authorities could have a material adverse effect on our financial condition and results of operations. THE SMALL TO MEDIUM SIZED BUSINESSES THAT WE LEND TO MAY HAVE FEWER RESOURCES TO WEATHER ADVERSE BUSINESS CONDITIONS, WHICH MAY IMPAIR THEIR ABILITY TO REPAY LOANS, AND SUCH IMPAIRMENT COULD ADVERSELY AFFECT OUR RESULTS OF OPERATIONS AND FINANCIAL

CONDITION. Our business development and marketing strategies primarily result in us serving the banking and financial services needs of small to medium- sized businesses. These businesses generally have fewer financial resources in terms of capital or borrowing capacity than larger entities, frequently have smaller market shares than their competition, may be more vulnerable to economic downturns, often need substantial additional capital to expand or compete and may experience substantial volatility in operating results, any of which may impair a borrower' s ability to repay a loan. In addition, the success of a small to medium- sized business often depends on the management skills, talents and efforts of one or two people or a small group of people, and the death, disability or resignation of one or more of these people could have a material adverse impact on the business and its ability to repay its loans. If general economic conditions negatively impact Ohio, Indiana or the specific markets in these states in which we operate and small to medium- sized businesses are adversely affected or our borrowers are otherwise affected by adverse business conditions, our business, financial condition and results of operations could be adversely affected. OUR BUSINESS AND FINANCIAL RESULTS ARE SUBJECT TO RISKS ASSOCIATED WITH THE CREDITWORTHINESS OF OUR CUSTOMERS AND COUNTERPARTIES. Credit risk is inherent in the financial services business and results from, among other things, extending credit to customers, purchasing securities, and entering into financial derivative transactions and certain guarantee contracts. Credit risk is one of our most significant risks, particularly given the high percentage of our assets represented directly or indirectly by loans, and the importance of lending to our overall business. We manage credit risk by assessing and monitoring the creditworthiness of our customers and counterparties and by diversifying our loan portfolio. Many factors impact credit risk. A borrower' s ability to repay a loan can be adversely affected by individual factors, such as business performance, job losses or health issues. A weak or deteriorating economy and changes in the United States or global markets also could adversely impact the ability of our borrowers to repay outstanding loans. Any decrease in our borrowers' ability to repay loans would result in higher levels of nonperforming loans, net charge- offs, and provision for loan losses. Despite maintaining a diversified loan portfolio, in the ordinary course of business, we may have concentrated credit exposure to a particular person or entity, industry, region or counterparty. Events adversely affecting specific customers, industries, regions or markets, a decrease in the credit quality of a customer base or an adverse change in the risk profile of a market, industry, or group of customers could adversely affect us. Our credit risk may be exacerbated when collateral held by us to secure obligations to us cannot be realized upon or is liquidated at prices that are not sufficient to recover the full amount of the loan or derivative exposure due us. Due in part to improvement in local and general economic conditions, as well as actions we have taken to manage our loan portfolio, our provision for ~~loan~~ **credit** losses has declined since the end of the ~~recent recession~~ **2007- 2008 financial crisis** . However, if we experience higher levels of provision for loan losses in the future, our net income could be negatively affected. WE RELY HEAVILY ON OUR MANAGEMENT TEAM, AND THE UNEXPECTED LOSS OF KEY MANAGEMENT MAY ADVERSELY AFFECT OUR OPERATIONS. Our success to date has been strongly influenced by our ability to attract and to retain senior management experienced in banking in the markets we serve. Our ability to retain executive officers and the current management teams will continue to be important to successful implementation of our strategies. The unexpected loss of services of any key management personnel, or the inability to recruit and retain qualified personnel in the future, could have an adverse effect on our business and financial results. WE DEPEND UPON THE ACCURACY AND COMPLETENESS OF INFORMATION ABOUT CUSTOMERS AND OTHER PARTIES. In deciding whether to extend credit or enter into other transactions with customers and counterparties, we may rely on information provided to us by customers and other parties, including financial statements and other financial information. We may also rely on representations of customers and counterparties as to the accuracy and completeness of that information and, with respect to financial statements, on reports of independent auditors. For example, in deciding whether to extend credit to a business, we may assume that the customer' s audited financial statements conform with accounting principles generally accepted in the United States and present fairly, in all material respects, the financial condition, results of operations and cash flows of the customer. We may also rely on the audit report covering those financial statements. Our financial condition and results of operations could be negatively impacted to the extent we rely on financial statements that do not comply with generally accepted accounting principles or that are materially misleading, or on other financial information that is incomplete or materially misleading. ~~WE DO NOT HAVE ASSURANCE REGARDING THE FUTURE REVENUES OF OUR TAX REFUND PROGRAM. The revenues from our tax refund program are based upon a contract with a third party. While the contract has a term of three years expiring October 31, 2023 and contains provisions for automatic renewal after that term, the amount to be paid to us is not fixed for any period after 2022. As a result, the amount paid to us may fluctuate, and there is no assurance that the parties will be able to negotiate compensation that is acceptable to us after that year.~~ ACQUISITIONS OR OTHER EXPANSION MAY ADVERSELY AFFECT OUR FINANCIAL CONDITION AND RESULT OF OPERATIONS ~~. We completed two significant acquisitions during the past year. On July 1, 2022, CBI completed the acquisition by merger of Comunibanc Corp. Immediately following the merger, Comunibanc Corp.' s banking subsidiary, The Henry County Bank, was merged with and into Civista. As a result of the merger, we acquired seven offices of Comunibanc Corp. in the northwest Ohio communities of Napoleon (3), Malinta, Holgate, Liberty Center and Bowling Green. On October 3, 2022, CBI and Civista completed the acquisition by Civista of all of the issued and outstanding shares of capital stock of VFG, a full- service equipment leasing and financing company headquartered in Pittsburgh, Pennsylvania. As a result of the acquisition, VFG became a wholly- owned subsidiary of Civista. The earnings, financial condition and prospects of Civista after the Comunibanc Corp. and VFG acquisitions will depend in part on our ability to integrate successfully the respective operations of Comunibanc Corp. (and The Henry County Bank) and VFG and continue to implement our business plan. We may not be able to fully achieve our strategic objectives and projected operating efficiencies. The costs and / or challenges involved in integrating the new businesses with our organization may be greater than expected or the cost savings from anticipated economies of scale of the combined organization may be lower or take longer to realize than expected. Inherent uncertainties exist in integrating the operations of an acquired entity. The success of the acquisitions will depend on a number of factors, including, without limitation: • Our ability to integrate the~~

~~acquired businesses into our operations; • With regard to the acquisition of Comunibanc Corp. and The Henry County Bank, our ability to limit the outflow of deposits held by new customers and to successfully retain and manage interest- earning assets and relationships (including lending relationships) acquired in the merger; • Our ability to control the incremental non- interest expense from the acquired businesses in a manner that enables us to maintain a favorable overall efficiency ratio; • Our ability to retain and attract key employees and other appropriate personnel; and • Our ability to earn acceptable levels of interest and non- interest income, including fee income, from the acquired businesses~~ . In the future, we may acquire other financial institutions or branches or assets of other financial institutions. We may also open new branches, enter into new lines of business, or offer new products or services. Any future acquisition or expansion of our business, will involve a number of expenses and risks, which may include some or all of the following: • the time and expense associated with identifying and evaluating potential acquisitions or expansions; • the potential inaccuracy of estimates and judgments used to evaluate credit, operations, management and market risk with respect to target institutions; • the time and costs of evaluating new markets, hiring local management and opening new offices, and the delay between commencing these activities and the generation of profits from the expansion; • any financing required in connection with an acquisition or expansion; • the diversion of management' s attention to the negotiation of a transaction and the integration of the operations and personnel of the combining businesses; • entry into unfamiliar markets and the introduction of new products and services into our existing business; • the possible impairment of goodwill associated with an acquisition and possible adverse short- term effects on our results of operations; and • the risk of loss of key employees and customers. We may incur substantial costs to expand, and we can give no assurance that such expansion will result in the levels of profits we expect. Neither can we assure that integration efforts for any future acquisitions will be successful. We may issue equity securities in connection with acquisitions, which could dilute the economic and voting interests of our existing shareholders. LEGISLATIVE, LEGAL AND REGULATORY RISKS LEGISLATIVE OR REGULATORY CHANGES OR ACTIONS COULD ADVERSELY IMPACT OUR BUSINESS. The financial services industry is extensively regulated. We are subject to extensive state and federal regulation, supervision and legislation that govern almost all aspects of our operations. These laws and regulations are primarily intended for the protection of consumers, depositors, borrowers and the deposit insurance fund, not to benefit our shareholders. Regulations affecting banks and financial services businesses are undergoing continuous change and management cannot predict the effect of those changes. While such changes are generally intended to lessen the regulatory burden on financial institutions, the impact of any changes to laws and regulations or other actions by regulatory agencies could adversely affect our business. Regulatory authorities have extensive discretion in connection with their supervisory and enforcement activities, including the ability to impose restrictions on the operation of an institution and the ability to determine the adequacy of an institution' s allowance for loan losses. Failure to comply with applicable laws, regulations and policies could result in sanctions being imposed by the regulatory agencies, including the imposition of civil money penalties, which could have a material adverse effect on our operations and financial condition. Even the reduction of regulatory restrictions could have an adverse effect on us if such lessening of restrictions increases competition within our industry or market areas. DEPOSIT INSURANCE PREMIUMS MAY INCREASE AND HAVE A NEGATIVE EFFECT ON THE COMPANY' S RESULTS OF OPERATIONS. The DIF maintained by the FDIC to resolve bank failures is funded by fees assessed on insured depository institutions. The costs of resolving bank failures increased for a period of time and decreased the DIF. The FDIC collected a special assessment in 2009 to replenish the DIF and also required a prepayment of an estimated amount of future deposit insurance premiums. If the costs of future bank failures increase, the deposit insurance premiums required to be paid by Civista may also increase. The FDIC recently adopted rules revising its assessments in a manner benefitting banks with assets totaling less than $ 10 billion. There can be no assurance, however, that assessments will not be changed in the future. We are subject to examinations and challenges by tax authorities. In the normal course of business, we are routinely subject to examinations and challenges from federal and state tax authorities regarding positions taken regarding their respective tax returns. State tax authorities have become increasingly aggressive in challenging tax positions taken by financial institutions, especially those positions relating to tax compliance and calculation of taxes subject to apportionment. Any challenge or examination by a tax authority may result in adjustments to the timing or amount of taxable net worth or taxable income, or deductions or the allocation of income among tax jurisdictions. Management believes it has taken appropriate positions with respect to all tax returns and does not anticipate that any examination would have a material impact on our Consolidated Financial Statements. However, the outcome of such examinations and ultimate resolution of any resulting assessments are inherently difficult to predict. Thus, no assurance can be given that our tax liability for any tax year open to examination will be as reflected in our current and historical Consolidated Financial Statements. Accounting changes could impact our reported financial condition or results of operations. The accounting standard setters, including the Financial Accounting Standards Board (the FASB), the SEC and other regulatory bodies, periodically change the financial accounting and reporting guidance that governs the preparation of our consolidated financial statements. The pace of change continues to accelerate and changes in accounting standards can be hard to predict and could materially impact how we record and report our financial condition and results of operations. In some cases, we could be required to apply new or revised guidance retroactively, resulting in the restatement of prior period financial statements. The preparation of consolidated financial statements in conformity with U. S. **generally accepted accounting principles ("** GAAP **")** requires management to make significant estimates that affect the financial statements. Due to the inherent nature of these estimates, actual results may vary materially from management' s estimates. In June 2016, FASB issued a new accounting standard for recognizing current expected credit losses, commonly referred to as CECL. CECL will result in earlier recognition of credit losses and requires consideration of not only past and current events but also reasonable and supportable forecasts that affect collectability. The Company **adopted CECL effective January 1,** ~~will be required to comply with the new standard in the first quarter of~~ 2023. Upon adoption of CECL, credit loss allowances ~~may~~ **have** ~~increase~~ **increased** , which ~~would~~ **have** ~~decrease~~ **decreased** retained earnings and regulatory capital. ~~The~~ **While the** federal banking regulators ~~have~~ adopted **rules** ~~a regulation~~ that ~~will~~ allow banks

to phase in the day- one impact of CECL on regulatory capital over three years **, Civista Bank did not choose to phase in the impact** . ~~CECL~~ **ASU 2016- 13** implementation poses operational risk, including the failure to properly transition internal processes or systems, which could lead to call report errors, financial misstatements, or operational losses. WE MAY BE THE SUBJECT OF LITIGATION WHICH COULD RESULT IN LEGAL LIABILITY AND DAMAGE TO OUR BUSINESS AND REPUTATION. From time to time, we may be subject to claims or legal action from customers, employees or others. Financial institutions like CBI and Civista are facing a growing number of significant class actions, including those based on the manner of calculation of interest on loans and the assessment of overdraft fees. Future litigation could include claims for substantial compensatory and / or punitive damages or claims for indeterminate amounts of damages. We are also involved from time to time in other reviews, investigations and proceedings (both formal and informal) by governmental and other agencies regarding our business. These matters also could result in adverse judgments, settlements, fines, penalties, injunctions or other relief. Like other large financial institutions, we are also subject to risk from potential employee misconduct, including non- compliance with policies and improper use or disclosure of confidential information. Substantial legal liability or significant regulatory action against us could materially adversely affect our business, financial condition or results of operations and / or cause significant reputational harm to our business. WE COULD FACE LEGAL AND REGULATORY RISK ARISING OUT OF OUR RESIDENTIAL MORTGAGE BUSINESS. Numerous federal and state governmental, legislative and regulatory authorities are investigating practices in the business of mortgage and home equity loan lending and servicing and in the mortgage- related insurance and reinsurance industries. We could face the risk of class actions, other litigation and claims from: the owners of or purchasers of such loans originated or serviced by us, homeowners involved in foreclosure proceedings or various mortgage- related insurance programs, downstream purchasers of homes sold after foreclosure, title insurers, and other potential claimants. Included among these claims are claims from purchasers of mortgage and home equity loans seeking the repurchase of loans where the loans allegedly breached origination covenants and representations and warranties made to the purchasers in the purchase and sale agreements. The CFPB has issued new rules for mortgage origination and mortgage servicing. Both the origination and servicing rules create new private rights of action for consumers against lenders and servicers in the event of certain violations. RISKS RELATED TO OUR CAPITAL AND STOCK WE MAY ELECT OR NEED TO RAISE ADDITIONAL CAPITAL IN THE FUTURE, BUT CAPITAL MAY NOT BE AVAILABLE WHEN IT IS NEEDED. We are required by federal and state regulatory authorities to maintain adequate levels of capital to support our operations. In addition, federal banking agencies have recently finalized extensive changes to their capital requirements, including the adoption of the final " Basel III " rules as discussed above, which result in higher capital requirements and more restrictive leverage and liquidity ratios than those previously in place. If we experience significant ~~loan~~ **credit** losses, addition capital may need to be infused. In addition, we may elect to raise additional capital to support business growth and / or to finance acquisitions, if any, or we may otherwise elect or be required to raise additional capital. Our ability to raise additional capital, if needed, will depend on conditions in the capital markets, economic conditions and a number of other factors, many of which are outside our control, and are based on our financial performance. Accordingly, we cannot be assured of our ability to raise additional capital if needed or on terms acceptable to us. If we cannot raise additional capital when needed, it may have a material adverse effect on our financial condition, results of operations and prospects. WE ARE A HOLDING COMPANY AND DEPEND ON OUR SUBSIDIARY BANK FOR DIVIDENDS. As a financial holding company, we are a legal entity separate and distinct from our subsidiaries and affiliates. Our principal source of funds to support our operations, pay dividends on our common ~~and preferred~~ shares and service our debt is dividends from our subsidiary bank, Civista. In the event that Civista is unable to pay dividends to us, we may not be able to service our debt, pay our other obligations or pay dividends on our common ~~or preferred~~ shares. Accordingly, our inability to receive dividends from Civista could also have a material adverse effect on our business, financial condition and results of operations. Various federal and state statutory provisions and regulations limit the amount of dividends that Civista may pay to us without regulatory approval. Generally, subject to certain minimum capital requirements, Civista may declare a dividend without the approval of the ODFI so long as the total amount of the dividends in a calendar year does not exceed Civista' s total net income for that year combined with its retained net income for the two preceding years. In addition, the Federal Reserve has issued policy statements that provide that insured banks and bank holding companies should generally only pay dividends out of current operating earnings. Thus, the ability of Civista to pay dividends in the future is currently influenced, and could be further influenced, by bank regulatory policies and capital guidelines and may restrict our ability to declare and pay dividends on our common ~~or preferred~~ shares. THE MARKET PRICE OF OUR COMMON SHARES MAY BE SUBJECT TO FLUCTUATIONS AND VOLATILITY. The market price of our common shares may fluctuate significantly due to, among other things, changes in market sentiment regarding our operations or business prospects, the banking industry generally or the macroeconomic outlook. Factors that could impact our trading price include: • our operating and financial results, including how those results vary from the expectations of management, securities analysts and investors; • developments in our business or operations or in the financial sector generally; • future offerings by us of debt or preferred shares, which would be senior to our common shares upon liquidation and for purposes of dividend distributions; • legislative or regulatory changes affecting our industry generally or our business and operations specifically; • the operating and stock price performance of companies that investors consider to be comparable to us; • announcements of strategic developments, acquisitions and other material events by us or our competitors; • actions by our current shareholders, including future sales of common shares by existing shareholders, including our directors and executive officers; and • other changes in U. S. or global financial markets, global economies and general market conditions, such as interest or foreign exchange rates, stock, commodity, credit or asset valuations or volatility. Equity markets in general and our common shares in particular have experienced considerable volatility over the past few years. The market price of our common shares may continue to be subject to volatility unrelated to our operating performance or business prospects. Increased volatility could result in a decline in the market price of our common shares. THE SALE OF SUBSTANTIAL AMOUNTS OF OUR COMMON SHARES OR SECURITIES CONVERTIBLE

INTO OUR COMMON SHARES IN THE PUBLIC MARKET COULD DEPRESS THE PRICE OF OUR COMMON SHARES. In recent years, the stock market has experienced a high level of price and volume volatility, and market prices for the stock of many companies have experienced wide fluctuations that have not necessarily been related to their operating performance. Therefore, our shareholders may not be able to sell their shares at the volumes, prices, or times that they desire. We cannot predict the effect, if any, that future sales of our common shares or securities convertible into our common shares in the market, or availability of shares of our common shares or securities convertible into our common shares for sale in the market, will have on the market price of our common shares. We can give no assurance that sales of substantial amounts of our common shares or securities convertible into our common shares in the market, or the potential for large amounts of sales in the market, would not cause the price of our securities to decline or impair our ability to raise capital through sales of our common shares. GENERAL RISK FACTORS ADVERSE CHANGES IN FINANCIAL MARKETS AND ECONOMIC CONDITIONS MAY ADVERSELY IMPACT OUR RESULTS OF OPERATIONS. Although we primarily invest in securities issued by United States government agencies and sponsored entities and United States state and local governments with limited credit risk, certain of our investment securities possess higher credit risk since they represent beneficial interests in structured investments collateralized by residential mortgages, debt obligations and other similar assets. Even securities issued by United States government agencies and sponsored entities may entail risk depending on political and economic changes. Regardless of the level of credit risk, all investment securities are subject to changes in market value due to changing interest rates, implied credit spreads and credit ratings. We may experience increasing scrutiny and evolving expectations from customers, regulators, investors, and other stakeholders with respect to the Company' s environmental, social and governance practices. Financial institutions are facing increasing scrutiny from customers, regulators, investors, and other stakeholders related to their environmental, social, and governance (" ESG ") practices and disclosure. Investor advocacy groups, investment funds, and influential investors are also increasingly focused on these practices, especially as they relate to the environment, health and safety, diversity, labor conditions, and human rights. Increased ESG- related compliance costs for the Company as well as among our suppliers, vendors and various other parties within our supply chain could result in increases to our overall operational costs. Failure to adapt to or comply with regulatory requirements or investor or stakeholder expectations and standards could negatively impact our reputation, ability to do business with certain partners, access to capital, and the price of our common shares. New government regulations could also result in new or more stringent forms of ESG oversight and expanding mandatory and voluntary reporting, diligence, and disclosure. CHANGES IN TAX LAWS COULD ADVERSELY AFFECT OUR PERFORMANCE We are subject to extensive federal, state and local taxes, including income, excise, sales / use, payroll, franchise, withholding and ad valorem taxes. Changes to tax laws could have a material adverse effect on our results of operations, fair values of net deferred tax assets and obligations of states and political subdivisions held in our investment securities portfolio. In addition, our customers are subject to a wide variety of federal, state and local taxes. Changes in taxes paid by our customers may adversely affect their ability to purchase homes or consumer products, which could adversely affect their demand for our loans and deposit products. In addition, such negative effects on our customers could result in defaults on the loans we have made and decrease the value of mortgage- backed securities in which we have invested. WE NEED TO CONSTANTLY UPDATE OUR TECHNOLOGY IN ORDER TO COMPETE AND MEET CUSTOMER DEMANDS. The financial services market, including banking services, is undergoing rapid technological changes with frequent introductions of new technology- driven products and services. In addition to better serving customers, the effective use of technology increases efficiency and may enable us to reduce costs. Our future success will depend, in part, on our ability to use technology to provide products and services that provide convenience to customers and to create additional efficiencies in our operations. Some of our competitors have substantially greater resources to invest in technological improvements. We may not be able to effectively implement new technology- driven products and services or be successful in marketing these products and services to our customers. Failure to successfully keep pace with technological changes affecting the financial services industry could negatively affect our growth, revenue and profit. WE ARE SUBJECT TO ENVIRONMENTAL LIABILITY RISK ASSOCIATED WITH CIVISTA' S LENDING ACTIVITIES. A significant portion of Civista' s loan portfolio is secured by real property. During the ordinary course of business, Civista forecloses on and takes title to properties securing certain loans. In doing so, there is a risk that hazardous or toxic substances could be found on these properties. If hazardous or toxic substances are found, Civista may be liable for remediation costs, as well as for personal injury and property damage. Environmental laws and evolving regulation may require Civista to incur substantial expenses and may materially reduce the affected property' s value or limit Civista' s ability to use or sell the affected property. In addition, future laws and regulations or more stringent interpretations or enforcement policies with respect to existing laws or regulations may increase Civista' s exposure to environmental liability. Environmental reviews of real property before initiating foreclosure actions may not be sufficient to detect all potential environmental hazards. The remediation costs and any other financial liabilities associated with an environmental hazard could have a material adverse effect on our business, financial condition and results of operations. Climate change, severe weather, natural disasters, acts of war or terrorism and other external events could significantly impact our business. Natural disasters, including severe weather events of increasing strength and frequency due to climate change, acts of war or terrorism, and other adverse external events could have a significant impact on our ability to conduct business or upon third parties who perform operational services for us or our customers. Such events could affect the stability of our deposit base, impair the ability of borrowers to repay outstanding loans, impair the value of collateral securing loans, cause significant property damage, result in lost revenue or cause us to incur additional expenses. Item 1B. Unresolved Staff Comments None. Item **1C. Cybersecurity The Corporation understands the security of our banking operations is critical to protecting our customers, maintaining our reputation and preserving the value of the Corporation. The Corporation is focused on addressing cybersecurity risks on confidentiality, integrity, and the availability of the information the Corporation collects, transmits and stores by identifying, preventing, and mitigating cybersecurity risks. The Board of Directors,**

through the Board Risk and Audit Committees, and Enterprise Risk Management Committee, provide direction and oversight of the enterprise- wide risk management program of the Corporation, which includes the Information Security Program. The Chief Information Officer and the Chief Risk Officer oversee these programs to accomplish the following: • assure the confidentiality, integrity and availability of our information and information systems; • protect against any anticipated threats or hazards to the confidentiality, integrity or availability of such information and information systems; and • protect against unauthorized access to or use of such information or information systems that could result in substantial harm or inconvenience to us, our clients and the value of the Corporation. These programs establish policies (including vendor management), procedures, risk assessments, systems, monitoring, reporting, strategies, and training to effectively manage cybersecurity risks. Specifically, the Corporation deploys multiple layers of controls, including embedding security into our technology investments, designed to identify, protect, detect, respond to and recover from information security and cybersecurity incidents. The Corporation also performs simulations and drills to further ensure our readiness and preparedness for potential threats. In addition, the Corporation employs a nationally recognized firm with information security experts to annually perform audits that extensively test our program and controls, which are reviewed by the Board Audit Committee. These programs and controls align with Federal Financial Institutions Examination Council guidelines and standards. While we do not believe that our business strategy, results of operations or financial condition have been materially adversely affected by any cybersecurity incidents, cybersecurity threats are present and similar to other financial institutions. The Corporation, as well as our customers, colleagues, regulators, service providers and other third parties, have seen an increase in information security and cybersecurity risk in recent years. We continue to assess the risks and threats in the cyber environment, invest in enhancements to our cybersecurity capabilities, and engage in industry and government forums to promote advancements in our cybersecurity collaboration and capabilities. Item 2. Properties CBI neither owns nor leases any properties. Civista owns its main office at 100 East Water Street, Sandusky, Ohio, which is also the office of CBI. Civista also owns branch banking offices in the following Ohio and Indiana communities: Sandusky (2), Norwalk (2), Berlin Heights, Willard, Castalia, Port Clinton, New Washington, Shelby (2), Greenwich, Plymouth, Shiloh, Dublin, Plain City, Russells Point, Urbana (2), Dayton (2), Quincy, Napoleon (3), Malinta, Holgate, Liberty Center, Lawrenceburg (3), Aurora, West Harrison, Milan, Osgood and Versailles. Civista leases branch banking offices in the Ohio communities of Akron, Huron, West Liberty, Dayton, Bowling Green and Beachwood. Civista also leases loan production offices in Westlake, Ohio and Fort Mitchell, Kentucky. ~~VFG leases~~ **The CLF division of Civista** offices for its equipment leasing and financing business in Pittsburgh, Pennsylvania, Franklin, Tennessee and Dover, New Hampshire. Item 3. Legal Proceedings In the ordinary course of their respective businesses, the Company or its properties may be named or otherwise subject as a plaintiff, defendant or other party to various pending and threatened legal proceedings and various actual and potential claims. In view of the inherent difficulty of predicting the outcome of such matters, the Company cannot state what the eventual outcome of any such matters will be. However, based on current knowledge and after consultation with legal counsel, management believes ~~these~~ **that any damages or other amounts related to pending legal** proceedings will not have a material adverse effect on the consolidated financial position, results of operations or liquidity of the Company. Item 4. Mine Safety Disclosures Not Applicable PART II Item 5. Market for Registrant' s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities As of February ~~21~~ **20** , ~~2023~~ **2024** , there were approximately 1, ~~767~~ **733** shareholders of record (not including the number of persons or entities holding stock in nominee or street name through various brokerage firms) of the Company' s common shares. Information regarding the restrictions applicable to the Company' s payment of dividends is included under Item 1 of this Annual Report on Form 10- K and is incorporated herein by reference. **The following table details repurchases by the Company and purchases by" affiliated purchasers" as defined in Rule 10b- 18 (a) (3) under the Exchange Act of the Company' s common shares** ~~During~~ **during** the fourth quarter of ~~2022~~ **2023 .** ~~, the Company purchased common shares as follows:~~ Period Total Number ofShares Purchased Average Price Paidper Share Total Number ofShares Purchased asPart of PubliclyAnnounced Plans orPrograms Maximum Number (orApproximate DollarValue) of Sharesthat May YetBe Purchased Under thePlans or Programs October 1, ~~2022~~ **2023** - October 31, ~~2022~~ **2023 -** ~~7, 205~~ $ **-** ~~21. 40 7, 205~~ $ ~~6~~ **- $ 12** , ~~055~~ **003** , ~~711~~ **223** November 1, ~~2022~~ **2023** - November 30, ~~2022~~ **2023 ----** ~~— $ — — $ —~~ December 1, ~~2022~~ **2023** - December 31, ~~2022~~ **2023 18. 44--** ~~— $ — — $ —~~ Total ~~7, 205~~ $ ~~21~~ **18** . **44 —** ~~40 7, 205~~ $ ~~6~~ **12** , ~~055~~ **003** , ~~711~~ **223** On May ~~4~~ **8** , ~~2022~~ **2023** , the Company announced a new common share repurchase program **pursuant** to **which** ~~replace its previous repurchase program. The new repurchase program authorizes~~ the Company **is authorized** to repurchase a maximum aggregate value of $ 13, 500, 000 of its outstanding common shares through May ~~9~~ **2** , ~~2023~~ **2024** . As of December 31, ~~2022~~ **2023** , a total of ~~349~~ **90** , ~~168~~ **423** common shares had been repurchased for an aggregate purchase price of $ ~~7~~ **1** , ~~444~~ **628** , ~~289~~ **205** under this repurchase program. Shareholder Return Performance Set forth below is a line graph comparing the five- year cumulative return of the common shares of Civista Bancshares, Inc. (ticker symbol CIVB), based on an initial investment of $ 100 on December 31, ~~2017~~ **2018** and assuming reinvestment of dividends, with the cumulative return of the Standard & Poor' s 500 Index, and the S & P U. S. BMI Banks Index. The comparative indices were obtained from S & P Global Market Intelligence. A copy of the Company' s Annual Report on Form 10- K, as filed with the Securities and Exchange Commission, will be furnished, free of charge, to shareholders, upon written request to Lance A. Morrison, Secretary of Civista Bancshares, Inc., 100 East Water Street, Sandusky, Ohio 44870. Item 6. [Reserved] Item 7. Management' s Discussion and Analysis of Financial Condition and Results of Operations (Amounts in thousands, except per share data) The following paragraphs more fully discuss the significant highlights, changes and trends as they relate to the Company' s financial condition, results of operations, liquidity and capital resources as of December 31, **2023 and** 2022 ~~and 2021~~ , and during the three- year period ended December 31, ~~2022~~ **2023** . This discussion should be read in conjunction with the Consolidated Financial Statements and Notes to the Consolidated Financial Statements, which are included elsewhere in this report. At December 31, ~~2022~~ **2023** , the Company' s total assets were $ 3, ~~537~~ **861** , ~~830~~ **418** , compared to $ 3, ~~012~~ **639** , ~~905~~

445 at December 31, ~~2021. The increase in assets is primarily the result of the Company' s acquisition by merger of Comunibanc Corp. and VFG effective July 1,~~ 2022 **. Net loans** and ~~October 3~~ **securities available for sale increased $ 204** , ~~2022~~ **798 and $ 2, 870** , respectively ~~. In addition~~ , ~~loans and securities increased $ 546, 917 and $ 55, 528, respectively, partially offset by a decrease in~~ cash and due from financial institutions ~~of~~ **increased** $ ~~210~~ **17** , ~~098~~ **045 from December 31, 2022 to December 31, 2023** . Other factors contributing to the change in assets are discussed in the following sections. Loans held for sale ~~decreased~~ **increased** $ 1, ~~289~~ **042** , or ~~65~~ **152** . ~~4~~ **6** %, from ~~$ 1, 972 at December 31, 2021 to~~ $ 683 at December 31, 2022 **to $ 1, 725 at December 31, 2023** . The ~~decrease~~ **increase** is due to **higher balances of held loans** ~~a decrease in refinances, resulting in lower volume~~ . At December 31, ~~2022~~ **2023** , ~~seven~~ **nine** loans totaling $ ~~683~~ **1, 725** were held for sale as compared to ~~14~~ **seven** loans totaling $ **683** ~~1, 972~~ at December 31, ~~2021~~ **2022** . At December 31, ~~2022~~ **2023** , the Company' s net loans totaled $ 2, ~~518~~ **824** , ~~155~~ **568** and increased by ~~27.~~ 7 **. 8** % from $ ~~1~~ **2** , ~~971~~ **619** , ~~238~~ **770** at December 31, ~~2021~~ **2022** . The increase in net loans was spread across most segments. Commercial & Agriculture loans increased $ ~~32~~ **29** , ~~093~~ **643** , Commercial Real Estate – Owner Occupied loans increased $ ~~75~~ **6** , ~~695~~ **173** , Commercial Real Estate- Non- Owner Occupied loans increased $ ~~189~~ **143** , ~~426~~ **158** , Residential Real Estate loans increased $ ~~122~~ **107** , ~~721~~ **060** , Real Estate Construction loans increased $ ~~86~~ **17** , ~~000~~ **282** , Lease financing receivables increased $ ~~36~~ **17** , ~~797~~ **845** and ~~Consumer and Other~~ **Farm Real Estate** loans increased $ **63** ~~9, 766~~ . The increases in the foregoing loan segments were offset by a decrease in ~~Farm Real Estate loans of $ 3, 711. In connection with the acquisition of Comunibanc Corp. in July 2022, the Company acquired Commercial & Agriculture loans totaling $ 9, 972, Commercial Real Estate – Owner Occupied loans totaling $ 30, 515, Commercial Real Estate – Non- Owner Occupied loans totaling $ 45, 917, Residential Real Estate loans totaling $ 56, 621, Real Estate Construction loans totaling $ 10, 587, Farm Real Estate loans totaling $ 2, 925 and~~ Consumer and Other loans ~~totaling $ 12, 665. In connection with the acquisition~~ of ~~VFG in October 2022, the Company acquired Commercial & Agriculture loans and Lease financing receivables totaling~~ $ ~~25~~ **2** , **718** ~~509 and $ 35, 909, respectively~~ . Maturities and Sensitivities of Loans to Changes in Interest Rates The following table shows the amount of ~~commercial~~ **Commercial** and ~~agriculture~~ **Agriculture** , ~~commercial~~ **Commercial** ~~real~~ **Real** ~~estate~~ **Estate** , ~~residential~~ **Residential** ~~real~~ **Real** ~~estate~~ **Estate** , ~~real~~ **Real** ~~estate~~ **Estate** ~~construction~~ **Construction** , ~~farm~~ **Farm** ~~real~~ **Real** ~~estate~~ **Estate** and ~~consumer~~ **Consumer** and ~~other~~ **Other** ~~loans~~ **Loans and Lease financing receivables** outstanding as of December 31, ~~2022~~ **2023** , which, based on the contract terms for repayments of principal, are due in the periods indicated. In addition, the amounts due after one year are classified according to their sensitivity to changes in interest rates. Maturing Withinone year After onebut withinfive years After fivebut within fifteen years After fifteen years Total (Dollars in thousands) Commercial & Agriculture $ ~~95, 232 $ 114, 913~~ - **91** ~~$ 67~~ , ~~660~~ **306** $ **161** ~~$ 278~~ , ~~595~~ **482 $ 50, 689 $ 1, 316 $ 304, 793** Commercial Real Estate: Owner Occupied 6, ~~731 75~~ **742 103** , ~~064 250~~ **779 229** , **599** ~~049 39, 303 371~~ - **37** , ~~147~~ **201 377, 321** Non- Owner Occupied ~~36, 703~~ - **70** ~~340~~ **, 159 447, 213 595, 807 48, 715 1, 161** , 894 ~~593, 326 47, 813 1, 018, 736~~ Residential Real Estate ~~7~~ **5** , ~~195 26~~ **210 30** , **980** ~~097 248, 249 271,~~ 240 ~~552~~ , ~~781~~ **938 382, 713 659, 841** Real Estate Construction **50, 596 107, 638 63, 509** 38, ~~826 105~~ **666 260** , **409** ~~573 52, 405 46, 323 243, 127~~ Farm Real Estate ~~5~~ **1** , ~~176 14~~ **085 6** , ~~796 4~~ **938 13** , ~~065~~ **311 3, 437** 24, ~~708~~ **771** Lease financing receivables **9, 430 34, 114 11, 098 — 54, 642 Consumer and Other 2, 154 11, 229** 4, ~~732 28~~ **159 18** , **056 Total $** ~~477 3, 588 — 36~~ **236** , ~~797 Consumer and Other~~ **682 $ 903, 373 $** 1, ~~480 14, 839 3, 916 20~~ **209** , **110** ~~775 Total~~ $ ~~191~~ **512** , **562** ~~570 $ 711, 033 $ 1, 233, 989 $ 410, 074~~ $ 2, ~~546~~ **861** , ~~666~~ **727** Due After One Year Fixed Rate Variable Rate (Dollars in thousands) Commercial & Agriculture $ ~~129~~ **162** , ~~321~~ **885** $ ~~54~~ **50** , ~~041~~ **602** Commercial Real Estate: Owner Occupied **85, 003 285,** ~~76~~ **576** ~~, 230 288, 186~~ Non- Owner Occupied ~~253~~ **307** , ~~085 728~~ **681 784** , ~~949~~ **054** Residential Real Estate ~~159~~ **163** , ~~972 385~~ **414 491** , ~~613~~ **217** Real Estate Construction ~~56~~ **68** , ~~800 147~~ **075 141** , ~~501~~ **738** Farm Real Estate 6, ~~555~~ **589** 17, ~~483~~ **097** Lease financing receivables ~~32~~ **45** , ~~064~~ **212** — Consumer and Other ~~17~~ **14** , ~~668~~ **954 Total $ 853, 813 $** 1, **771** ~~628 Total $ 731~~ , **232** ~~695 $ 1, 623, 401~~ The preceding maturity information is based on contract terms at December 31, ~~2022~~ **2023** and does not include any possible " rollover " at maturity date. In the normal course of business, Civista considers and acts on the borrowers' requests for renewal of loans at maturity. Evaluation of such requests includes a review of the borrower' s credit history, the collateral securing the loan and the purpose for such request. Analysis of the Allowance for ~~Loan~~ **Credit** Losses The following table shows the daily average loan balances and changes in the allowance for credit losses for the years indicated. (Dollars in thousands) Total loans outstanding $ 2, ~~546~~ **861** , **727** ~~666 $ 1, 997, 879~~ $ 2, ~~057~~ **648** , ~~502~~ **281 $ 2, 087, 258** Allowance for credit losses at year end **37, 160** 28, 511 26, 641 ~~25, 028~~ Loans accounted for on a nonaccrual basis **12, 467** 6, 507 3, 673 ~~5, 125~~ Allowance for ~~loan~~ **credit** losses to total loans outstanding 1. ~~12~~ **30** % 1. ~~33~~ **08** % 1. ~~22~~ **28** % Nonaccrual loans to total loans outstanding 0. ~~26~~ **44** % 0. ~~18~~ **25** % 0. ~~25~~ **18** % Allowance for ~~loan~~ **credit** losses to nonaccrual loans **298. 07 %** 438. 16 % 725. 32 ~~% 488. 35~~ % Average loans outstanding: Commercial & Agriculture **276, 438** 236, 315 338, 916 ~~359, 820~~ Commercial Real Estate — Owner Occupied **372, 214** 322, 132 278, 777 ~~256, 962~~ Commercial Real Estate — Non- Owner Occupied **1, 086, 895** 896, 562 755, 578 ~~643, 622~~ Real Estate Mortgage **588, 739** 511, 973 433, 351 ~~462, 834~~ Real Estate Construction **254, 429** 179, 183 176, 775 ~~175, 573~~ Farm Real Estate 24, **250 24,** 388 28, 968 ~~33, 935~~ Lease financing receivables **44, 014** 8, 382 — ~~—~~ Consumer and Other **10, 651** 20, 147 14, 542 **Loan participations sold, reflected as secured borrowings 65, 167 87, 846 100,** ~~20~~ **250** ~~, 726~~ Total average loans outstanding 2, ~~199~~ **722** , ~~082~~ **797** 2, ~~026~~ **286** , ~~907 1~~ **928 2** , ~~953~~ **127** , ~~472~~ **157** Net charge- offs (recoveries): Commercial & Agriculture **1, 122** (2) (150) Commercial Real Estate — Owner Occupied (**15) (** 42) (7 ~~) (111~~) Commercial Real Estate — Non- Owner Occupied (**46) (** 74) (395 ~~) (48~~) Real Estate Mortgage (**116) (** 66) (182) Real Estate Construction (**37) (** 4) (1 ~~) (4~~) Farm Real Estate **—** (6) (12 ~~) (13~~) Lease financing receivables — — Consumer and Other (36) ~~(4)~~ Total net charge- offs (recoveries) (118) (783 ~~) (149~~) Ratio of net charge- offs (recoveries) during the year to average loans outstanding: Commercial & Agriculture ~~(~~ 0. **41 % (0.** 00) % (0. 04) ~~% 0. 00~~ % Commercial Real Estate — Owner Occupied (0. **00) % (0.** 01) % (0. 00 ~~) % (0. 04~~) % Commercial Real Estate — Non- Owner Occupied (0. **00) % (0.** 01) % (0. 05 ~~) % (0. 01~~) % Real Estate Mortgage (0. **02) % (0.** 01) % (0. 04) ~~% 0. 00~~ % Real Estate Construction (0. ~~00~~ **01**) % (0. 00) % (0. 00) % Farm Real Estate **—** (0. 02 ~~) % (0. 04~~) % (0. 04) % Lease financing receivables — — Consumer and Other 0. ~~26~~ **11** % ~~(~~ 0. **06** ~~25)~~ % (0. ~~02~~ **04**) % Total net recoveries

(charge- offs) (0. 04 % (0. 01) % (0. 04) % (0. 01) % The amount of net charge- offs fluctuates from year to year due to factors relating to the condition of the general economy, decline in market values of collateral and deterioration of specific businesses. The determination of the balance of the allowance for loan credit losses is based on the CECL methodology and utilizes a detailed analysis of lifetime " expected credit loss " measurement objective for the recognition of credit losses for loan loans portfolio and reflects , held- to- maturity securities an and amount other receivables at the time the financial asset is originated or acquired. The expected credit losses are adjusted each period for changes in expected lifetime credit losses. The methodology replaces the multiple existing impairment methods under prior GAAP, which generally require that , in a loss be incurred before it is recognized. In management' s judgment, the CECL methodology produces a result that is adequate to provide for probable credit incurred loan losses. Such analysis is based on a review of specific loans, the character of the loan portfolio, current economic conditions, risk management practices and such other factors as management believes require current recognition in estimating probable incurred loan losses. Allocation of Allowance for Loan Losses The following tables allocate the allowance for loan losses at December 31 to each loan category. The allowance has been allocated according to the amount deemed to be reasonably necessary to provide for the probable expected lifetime credit losses . estimated to be incurred within the following categories of loans at the dates indicated. Allowance Percentageof loans tototal loans Allowance Percentageof loans tototal loans (Dollars in thousands) Commercial & Agriculture $ 7, 884 10. 6 % $ 3, 011 10. 9 % $ 2, 600 12. 3 % Commercial Real Estate — Owner Occupied 4, 686 13. 2 4, 565 14. 5 4, 464 14. 9 Commercial Real Estate — Non- Owner Occupied 11, 788 40. 6 14, 138 40. 0 13, 860 41. 5 Real Estate Mortgage 8, 489 23. 1 3, 145 21. 7 2, 597 21. 5 Real Estate Construction 3, 388 9. 1 2, 293 9. 6 1, 810 7. 9 Farm Real Estate 0. 9 1. 0 1. 4 Lease financing receivables 1. 9 1. 5 0. 0 Consumer and Other 0. 6 0. 8 0. 5 Unallocated — — $ 28 37 , 511 160 100. 0 % $ 26 28 , 641 511 100. 0 % Allowance Percentageof loans tototal loans (Dollars in thousands) Commercial & Agriculture $ 2, 810 19 600 12 . 9 3 % Commercial Real Estate — Owner Occupied 4, 057 13 464 14 . 6 9 Commercial Real Estate — Non- Owner Occupied 12 13 , 860 451 - 41 34 . 3 5 Real Estate Mortgage 2, 484 597 21. 5 Real Estate Construction 2 1 , 439 8 810 7 . 5 9 Farm Real Estate 1. 6 4 Consumer and Other 0. 6 5 Unallocated — $ 25 26 , 641 028 100. 0 % Civista measures the adequacy of the allowance for loan losses by using both specific and general components. The specific component relates to the CECL methodology and utilizes evaluation of each loan identified as impaired. The general component consists of a pooling of commercial lifetime " expected credits - credit risk graded as special mention and substandard, based on portfolio experience, and general reserves, which are based on a twelve quarter loss " measurement objective migration analysis, adjusted for the recognition of credit losses current economic factors. Loss migration rates are calculated over a twelve quarter period for all portfolio segments. Factors in the determination of the economic reserve include items such as changes in the economic and business conditions of its market, changes in lending policies and procedures, changes in loan loans concentrations , as well as a few held- to- maturity securities and others - other receivables at the time the financial asset is originated or acquired . The allowance for loan credit losses to total loans decreased increased from 1. 33 % in 2021 to 1. 12 % in 2022 to 1. 30 % in 2023 . The unallocated reserve of Civista decreased to $ 19 in 2023 from $ 541 in 2022 from $ 847 in 2021 . Management considers both the decrease in the unallocated reserve and the end- of- period reserve number to be insignificant and within the loan policy guidelines. Securities available for sale increased by $ 55 2 , 528 870 , or 9 0 . 9 5 %, from $ 559, 874 at December 31, 2021 to $ 615, 402 at December 31, 2022 to $ 618, 272 at December 31, 2023 . U. S. Treasury securities and obligations of U. S. government agencies increased $ 13 6 , 139 629 , or 27 1 . 4 1 % from $ 47, 890 at December 31, 2021 to $ 61, 029 at December 31, 2022 to $ 67, 658 at December 31, 2023 . Obligations of states and political subdivisions available for sale increased by $ 18 21 , 412 351 from 2021 to 2022 to 2023 . Mortgage- backed securities increased decreased by $ 23 25 , 977 110 to total $ 237 212 , 125 015 at December 31, 2022 2023 . The Company continues to utilize letters of credit from the Federal Home Loan Bank (FHLB) to replace maturing securities that were pledged for public entities. As of December 31, 2022 2023 , the Company was in compliance with all applicable pledging requirements. Mortgage- backed securities totaled $ 237 212 , 125 015 at December 31, 2022 2023 and none were considered unusual or " high risk " securities as defined by regulatory authorities. Of this total, $ 234 210 , 666 108 consisted of pass- through securities issued by the Federal National Mortgage Association (" FNMA "), Federal Home Loan Mortgage Corporation (" FHLMC "), and Government National Mortgage Association (" GNMA "), and the remaining $ 2 1 , 459 907 of these securities were collateralized by mortgage- backed securities issued or guaranteed by FNMA, FHLMC, or GNMA. The average interest rate of the mortgage- backed securities portfolio at December 31, 2022 2023 was 2. 4 56 %. The average maturity at December 31, 2022 was approximately 14. 8 . 4 years. Securities available for sale had a fair value at December 31, 2022 2023 of $ 615 618 , 402 272 . This fair value includes unrealized gains of approximately $ 819 3, 059 and unrealized losses of approximately $ 57, 67 679 , 768 . Net unrealized losses totaled $ 54, 620 on December 31, 2023 compared to net unrealized losses of $ 66, 949 on December 31, 2022 compared to net unrealized gains of $ 18, 577 on December 31, 2021 . The change in unrealized gains is primarily due to changes in market interest rates. Note 3 to the Consolidated Financial Statements provides additional information on unrealized gains and losses. The following table sets forth the maturities of securities at December 31, 2022 2023 and the weighted average yields of such debt securities. Maturities are reported based on stated maturities and do not reflect principal prepayment assumptions. Within one year After onebut within five years After five butwithin ten years After ten years Amount Yield Amount Yield Amount Yield Amount Yield (Dollars in thousands) Available for Sale (2) U. S. Treasury securities and obligations of U. S. government agencies $ 5 18 , 455 005 3. 50 % $ 38, 397 1. 16 % $ 3. 51 % $ 10, 425 0. 05 53 % $ 27, 665 1. 52 % $ 26, 770 2. 18 % $ 1, 139 2. 97 % Obligations of states and political subdivisions (1) 18, 500 3. 02 98 13 134 , 639 013 3. 40 37 18 185 , 121 917 3. 20 265, 351 2. 65 95 4. 00 Mortgage- backed securities in government sponsored entities 0. 93 20, 644 2. 00 78 7, 14 164 2. 47 183 , 469 644 2. 54 Total $ 37, 068 3. 33 21 70 % $ 193 , 122 054 2. 44 201 73 % $ 193 , 361 116 2. 93 53 Total $ 5, 969 0. 71 % $ 55 195 , 773 034 2. 41 45 % $ 85, 809 2. 99 % $ 467, 851 2. 58 % (1) Weighted average yields on nontaxable obligations have been computed based on actual yields stated on the security. (2) The weighted average yield has been computed using the historical amortized cost for

available- for- sale securities. Premises and equipment, net of accumulated depreciation, ~~increased~~ **decreased** $ ~~41~~ **7** , ~~573~~ **249** from December 31, ~~2021~~ **2022** to December 31, ~~2022~~ **2023** . The ~~increase~~ **decrease** is the result of new purchases of $ ~~6~~ **3** , ~~508~~ **218** , offset by ~~disposals of $ 183 and~~ depreciation of $ ~~4~~ **10** , ~~456~~ **760** . ~~Premises and equipment~~ **Goodwill decreased by $ 175** , ~~net, acquired~~ from ~~the acquisitions of Comunibanc Corp. and VFG totaled $ 4, 665 and $ 35, 039, respectively. Goodwill increased by $ 48, 844, from $ 76, 851 at December 31, 2021 to~~ $ 125, 695 at December 31, 2022 **to $ 125, 520 at December 31, 2023** . The ~~increase~~ **decrease** is due to ~~the~~ **an adjustment of** goodwill ~~created~~ - **related** ~~from~~ **to** the ~~acquisitions~~ - **acquisition** of ~~Comunibanc Corp. and~~ VFG **in October 2022** . Other intangible assets ~~increased~~ **decreased** $ ~~3~~ **1** , ~~973~~ **251** from year- end ~~2021~~ **2022** . The ~~increase~~ **decrease** includes $ ~~4~~ **1** , ~~426~~ **580** of core deposit intangibles **offset by** ~~and~~ - **an increase of** $ ~~419~~ **329** of mortgage servicing rights ~~from the acquisition of Comunibanc Corp~~ . Swap assets ~~increased~~ **decreased** $ ~~5~~ **4** , ~~507~~ **098** from December 31, ~~2021~~ **2022** to December 31, ~~2022~~ **2023** . The ~~increase~~ **decrease** is primarily the result of ~~increases~~ **decreases** in the fair value of swap assets as compared to December 31, ~~2021~~ **2022** . Bank owned life insurance (BOLI) increased $ ~~6~~ **7** , ~~902~~ **850** from December 31, ~~2021~~ **2022** to December 31, ~~2022~~ **2023** . **An additional $ 7 of** BOLI **was purchased in December 2023** ~~acquired from the merger with Comunibanc Corp. totaled $ 5, 918~~ . The remaining difference is the result of increases in the cash surrender value of the underlying insurance policies. Deferred taxes ~~increased~~ **decreased** $ **92** ~~15, 029~~ from December 31, ~~2021~~ **2022** to December 31, ~~2022~~ **2023** ~~. The increase is primarily the result of an increase in deferred taxes on available for sale securities of $ 18, 017 as a result of increases in interest rates during 2022~~ . Year- end deposit balances totaled $ 2, **985, 028 in 2023 compared to $ 2,** 619, 984 in 2022 ~~compared to $ 2, 416, 701 in 2021~~ , an increase of $ ~~203~~ **365** , ~~283~~ **044** , or ~~8~~ **13** . ~~4~~ **9** %. This increase in deposits at December 31, ~~2022~~ **2023** compared to December 31, ~~2021~~ **2022** included increases **in certificate of deposit accounts of $ 585, 401, or 214 %, offset by decreases** in noninterest bearing demand deposits of $ ~~107~~ **124** , ~~427~~ **634** , or 13. ~~6 %, savings and money market accounts of $ 32, 590, or 3.~~ 9 % ~~, certificate of deposit accounts of $ 68, 734, or 33. 6 %, and individual retirement accounts of $ 4, 163, or 9. 9 %, offset by a decrease~~ in interest bearing demand accounts of $ **78, 430, or 14.** 9 **%** , ~~631~~ **in savings and money market accounts of $ 20, 129** , or ~~1~~ **2** . **3 % and in individual retirement accounts of $ 3, 933, or** 8 **. 5** %. Average deposit balances for **2023 were $ 2, 868, 823 compared to $ 2, 614, 423 for** 2022 ~~were $ 2, 614, 423 compared to $ 2, 488, 105 for 2021~~ , an increase of ~~5~~ **9** . ~~1~~ **7** %. Noninterest bearing deposits averaged $ **934, 741 for 2023, compared to $** 937, 890 for 2022, ~~compared to $ 907, 591 for 2021, increasing~~ **decreasing** $ ~~30~~ **3** , ~~299~~ **149** , or ~~3~~ **0** . 3 %. Savings, NOW, and MMDA accounts averaged $ **855, 946 for 2023 compared to $** 1, 423, 134 for 2022 ~~compared to $ 1~~ , ~~315, 220 for 2021, increasing~~ **decreasing** $ ~~107~~ **567** , ~~914~~ **188** , or ~~8~~ **39** . ~~2~~ **9** %. Average certificates of deposit decreased $ ~~11~~ **281** , ~~895~~ **549** to total an average balance of $ ~~253~~ **534** , ~~399~~ **947** for ~~2022~~ **2023** ~~. The increase in year- over- year average balances was impacted by the acquisition of an aggregate of $ 271, 194 of deposits from the Comunibanc Corp. acquisition~~ . The average daily amount of deposits (all in domestic offices) and average rates paid on such deposits is summarized for the years indicated. Averagebalance Averagerate paid Averagebalance Averagerate paid (Dollars in thousands) Noninterest- bearing demand deposits $ **900, 124 N / A $** 937, 890 N / A ~~$ 907, 591 N / A~~ Interest- bearing demand deposits ~~544~~ **497** , ~~351~~ **512** 0. 03 % ~~497~~ **544** , ~~067~~ **351** 0. 03 % Savings, including Money Market deposit accounts **858, 551 1. 15 %** 878, 783 0. 15 ~~% 818, 153 0. 13~~ % Certificates of deposit, including IRA' s **578, 032 4. 12 %** 253, 399 0. 95 % ~~265, 294 1. 11 %~~ $ 2, **834, 219 $ 2,** 614, 423 ~~$ 2, 488, 105~~ Uninsured deposits at December 31, **2023 and** 2022 ~~and 2021~~ were $ **499, 429 and $** 563, 092 ~~and $ 599, 380~~ , respectively. Uninsured deposits as **of** December 31, **2023 and** 2022 ~~and 2021~~ are based on estimates and include portions of FDIC- insured deposit accounts that exceed the insurance limit of $ 250, 000 per separately insured depositor. Maturities of certificates of deposits and individual retirement accounts **(IRAs)** of more than $ 250, 000 outstanding at December 31, ~~2022~~ **2023** are summarized as follows. Certificatesof Deposits IndividualRetirementAccounts Total (Dollars in thousands) 3 months or less $ ~~129~~ **26** , ~~736~~ **470** $ ~~7, 334~~ $ ~~137~~ **26** , ~~070~~ **470** Over 3 through 6 months ~~35, 392 7, 125~~ - **25** ~~42~~ , ~~517~~ **861 1, 080 26, 941** Over 6 through 12 months ~~59~~ **30** , **717 1, 540** ~~322~~ - **32** ~~10~~ , **257** ~~578 69, 900~~ Over 12 months ~~48~~ **12** , ~~816 21~~ **185 12** , **490** ~~042 69, 858~~ $ ~~273~~ **95** , ~~266~~ **233** $ ~~46~~ **2** , ~~079~~ **925** $ ~~319~~ **98** , ~~345~~ **158** FHLB advances ~~increased~~ **decreased** $ ~~322~~ **56** , ~~278~~ **886** from December 31, ~~2021~~ **2022** to December 31, ~~2022~~ **2023** . Short- term FHLB advances ~~increased~~ **decreased** $ ~~393~~ **55** , 700 year over year due to an increase in over night funding. **The remaining difference is** ~~Long~~ **long** - term FHLB advances decreased due to the ~~repayment~~ **repayments** in ~~2022~~ **2023** ~~of an FHLB advance in the amount of $ 75, 000. This advance had terms of one hundred twenty months with a fixed rate of 1. 03 % and was puttable. The advance was not replaced. Long- term advances acquired in the acquisition of Comunibanc Corp. totaled $ 21, 706, of which $ 18, 128 has been paid down.~~ Other borrowings ~~increased~~ **decreased** $ ~~15~~ **5** , ~~516~~ **656** from December 31, ~~2021~~ **2022** to December 31, ~~2022~~ **2023** . Other borrowings ~~increased~~ **decreased** due to ~~the assumption of an aggregate of $ 58, 142 of~~ borrowings ~~from~~ **at** the **CLF division** ~~acquisition of VFG and payoffs of $ 42, 626~~ . Civista **no longer** offers repurchase agreements in the form of sweep accounts to commercial checking account customers **, as of July 2023** . These repurchase agreements totaled $ **0 at December 31, 2023 compared to $** 25, 143 at December 31, 2022 ~~compared to $ 25, 495 at December 31, 2021~~ . U. S. Treasury securities and obligations of U. S. government agencies maintained under Civista' s control ~~are~~ **were** pledged as collateral for the repurchase agreements. Additional detail related to these repurchase agreements can be found in Note 12 to the Consolidated Financial Statements. Swap liabilities ~~increased~~ **decreased** $ ~~5~~ **4** , ~~507~~ **098** from December 31, ~~2021~~ **2022** to December 31, ~~2022~~ **2023** . The ~~increase~~ **decrease** is primarily the result of ~~increases~~ **decreases** in the fair value of swap liabilities as compared to December 31, ~~2021~~ **2022** . Total shareholders' equity ~~decreased~~ **increased** $ ~~20, 377~~ - **37, 166** , or ~~5~~ **11** . ~~7~~ **1** %, during ~~2022~~ **2023** to $ ~~334~~ **372** , **002** ~~835. The change in shareholders' equity resulted from the issuance of common shares as part of the consideration in the acquisitions of Comunibanc Corp. and VFG, which added $ 21, 122 and $ 10, 500, respectively, to shareholders equity~~ . Shareholders' equity **increased due to** ~~was also positively impacted by~~ net income of $ ~~39, 427~~ - **42, 964, partially offset by $ 9, 599 of dividends on common shares and a one- time CECL adoption adjustment of $ 5, 193** . Additionally, $ ~~819~~ **984** was recognized as stock- based compensation in ~~2022~~ **2023** in connection with the grant of restricted common shares. ~~These~~ **Accumulated other comprehensive income** ~~increases~~ **increased**

$ 9 ~~to shareholders' equity were offset by~~ , **747 due to** an **increase in the fair value of securities available for sale, net of tax and a $ 768** increase in the Company' s pension liability, net of tax **. The Company** ~~, of $ 581, a decrease in the fair value of securities available for sale, net of tax, of $ 67, 446 and decreases due to the purchase~~ **repurchased** ~~of~~ treasury shares **for** ~~and dividends on common shares of~~ $ ~~16~~ **1** , **628** ~~887 and $ 8, 493, respectively~~ . For further explanation of these items, see Note 1, Note 15 and Note 16 to the Consolidated Financial Statements. The Company paid **$ 0. 61 per common share in dividends in 2023 compared to** $ 0. 56 per common share in dividends in 2022 ~~compared to $ 0. 52 per common share in dividends in 2021~~ . Total outstanding common shares at December 31, ~~2022~~ **2023** were 15, **695, 424, which decreased from 15,** 728, 234 ~~, which increased from 14, 954, 200~~ common shares outstanding at December 31, ~~2021~~ **2022** . Common ~~shares outstanding increased due to the issuance of 984, 723 common shares to former shareholders of Comunibanc Corp. in connection with the acquisition of Comunibanc Corp. effective July 1, 2022 and 500, 293 common shares in connection with the acquisition of VFG effective October 3, 2022. Additionally, common~~ shares outstanding was impacted by the Company' s repurchase of ~~747~~ **90** , ~~443~~ **423** common shares during ~~2022~~ **2023** at an average repurchase price of $ ~~22~~ **18** . ~~59~~ **01** . The Company repurchased ~~349~~ **84** , ~~168~~ **230** common shares pursuant to a stock repurchase program announced on May ~~4~~ **8** , ~~2022~~ **2023** ~~and 392~~ , ~~847 common shares~~ pursuant to **which the Company is** ~~a stock repurchase program announced on August 12, 2021. The repurchase program publicly announced on May 4, 2022~~ authorized ~~the Company~~ to repurchase a maximum aggregate value of $ 13, 500 of the Company' s common shares until May ~~9~~ **2** , ~~2023~~ **2024** ~~. The repurchase plan publicly announced on August 12, 2021 authorized the Company to repurchase a maximum aggregate value of $ 13, 500 of the Company' s common shares until August 10, 2022~~ . An additional ~~5~~ **6** , ~~428~~ **193** common shares were surrendered by officers to the Company to pay taxes upon vesting of restricted shares and ~~3~~ **1** , ~~411~~ **740** restricted common shares were forfeited. The repurchase of common shares was offset by the grant of ~~31~~ **47** , ~~774~~ **536** restricted common shares to certain officers under the Company' s 2014 Incentive Plan. In addition, ~~8~~ **1** , ~~098~~ **817** common shares were issued to Civista directors **in 2023** as a retainer payment for service on the Civista Board of Directors. The operating results of the Company are affected by general economic conditions, the monetary and fiscal policies of federal agencies and the regulatory policies of agencies that regulate financial institutions. The Company' s cost of funds is influenced by interest rates on competing investments and general market rates of interest. Lending activities are influenced by the demand for real estate loans and other types of loans, which in turn is affected by the interest rates at which such loans are made, general economic conditions and the availability of funds for lending activities. The Company' s net income primarily depends on its net interest income, which is the difference between the interest income earned on interest- earning assets, such as loans and securities, and interest expense incurred on interest- bearing liabilities, such as deposits and borrowings. The level of net interest income is dependent on the interest rate environment and the volume and composition of interest- earning assets and interest- bearing liabilities. Net income is also affected by provisions for ~~loan~~ **credit** losses, service charges, gains on the sale of assets, other non- interest income, noninterest expense and income taxes. Comparison of Results of Operations for the Years Ended December 31, ~~2022~~ **2023** and December 31, ~~2021~~ **2022** Net Income The Company' s net income for the year ended December 31, ~~2022~~ **2023** was $ **42, 964, compared to $** 39, 427 ~~, compared to $ 40, 546~~ for the year ended December 31, ~~2021~~ **2022** . The change in net income was the result of the items discussed in the following sections. Net Interest Income Net interest income for ~~2022~~ **2023** was $ ~~110~~ **125** , ~~204~~ **496** , an increase of $ ~~14~~ **15** , ~~779~~ **292** , or ~~15~~ **13** . ~~5~~ **9** %, from ~~2021~~ **2022** . From ~~2021 to~~ 2022 **to 2023** , average earning assets increased ~~4~~ **11** . ~~5~~ **6** %, interest income increased $ ~~19~~ **56** , ~~511~~ **579** , and interest expense on interest- bearing liabilities increased $ ~~4~~ **41** , ~~732~~ **287** . The Company continually examines its rate structure to ensure that its interest rates are competitive and reflective of the current rate environment in which it competes. Total interest income increased $ ~~19~~ **56** , ~~511~~ **579** to $ ~~121~~ **182** , ~~253~~ **734** for the year ended December 31, ~~2022~~ **2023** , which is attributable to an increase of $ ~~13~~ **52** , ~~581~~ **702** in interest and fees on loans. This change was the result of an increase in the average balance of loans, accompanied by a higher yield on the portfolio. The average balance of loans increased by $ ~~172~~ **523** , ~~175~~ **715** , or **23.** 8 ~~. 5~~ %, to $ 2, ~~199~~ **722** , ~~082~~ **797** for the year ended December 31, ~~2022~~ **2023** , as compared to $ 2, ~~026~~ **199** , ~~907~~ **082** for the year ended December 31, ~~2021~~ **2022** . The loan yield increased to **5. 90 % for 2023, from** 4. 69 % ~~for~~ **in** 2022 ~~, from 4. 42 % in 2021~~ . Interest on taxable securities increased $ ~~3~~ **2** , ~~650~~ **595** to $ ~~9~~ **11** , ~~123~~ **718** for the year ended December 31, ~~2022~~ **2023** , compared to $ ~~5~~ **9** , ~~473~~ **123** for the same period in ~~2021~~ **2022** . The average balance of taxable securities increased $ ~~108~~ **22** , ~~787~~ **372** to $ ~~341~~ **363** , ~~600~~ **972** for the year ended December 31, ~~2022~~ **2023** , as compared to $ ~~232~~ **341** , ~~813~~ **600** for the year ended December 31, ~~2021~~ **2022** . The yield on taxable securities increased ~~8~~ **39** basis points **to 2. 88 % for 2023, compared** to 2. 49 % for 2022 ~~, compared to 2. 41 % for 2021~~ . Interest on tax- exempt securities increased $ 1, ~~609~~ **423** to $ ~~7~~ **9** , ~~859~~ **282** for the year ended December 31, ~~2022~~ **2023** , compared to $ ~~6~~ **7** , ~~250~~ **859** for the same period in ~~2021~~ **2022** . The average balance of tax- exempt securities increased $ ~~46~~ **18** , ~~195~~ **697** to $ ~~263~~ **282** , ~~981~~ **678** for the year ended December 31, ~~2022~~ **2023** as compared to $ ~~217~~ **263** , ~~786~~ **981** for the year ended December 31, ~~2021~~ **2022** . The yield on tax- exempt securities ~~decreased~~ **increased** ~~40~~ **23** basis points **to 3. 79 % for 2023, compared** to 3. 56 % for ~~2021~~ **2022** ~~, compared to 3. 96 % for 2021~~ . Total interest expense increased $ ~~4~~ **41** , ~~732~~ **287** or ~~74~~ **258** . ~~9~~ **8** %, to $ ~~11~~ **53** , ~~049~~ **763** for the year ended December 31, ~~2022~~ **2023** , compared with $ ~~6~~ **4** , ~~317~~ **732** for the same period in ~~2021~~ **2022** . The increase in interest expense can be attributed to an increase in the average rate paid, accompanied by an increase in the average balance of interest- bearing liabilities. For the year ended December 31, ~~2022~~ **2023** , the average balance of interest- bearing liabilities increased $ ~~181~~ **398** , ~~264~~ **903** to $ ~~1~~ **2** , ~~918~~ **405** , ~~906~~ **655** , as compared to $ ~~1~~ **2** , ~~737~~ **006** , ~~642~~ **752** for the year ended December 31, ~~2021~~ **2022** . Interest incurred on deposits ~~decreased~~ **increased** by $ **29, 915 to $** ~~335~~ - **33** ~~to $ 3~~ , ~~840~~ **755** for the year ended December 31, ~~2022~~ **2023** , compared to $ ~~4~~ **3** , ~~175~~ **840** for the same period in ~~2021~~ **2022** . The ~~decrease~~ **increase** in deposit expense was due to a ~~decrease~~ **increase** in the average rate paid, as the average rate paid on demand and savings accounts ~~decreased~~ **increased** from 0. ~~09~~ **15** % in ~~2021~~ **2022** to ~~0~~ **1** . ~~01~~ **15** % in ~~2022~~ **2023** and the average rate paid on time deposits ~~decreased~~ **increased** from ~~1. 11 % to~~ 0. 95 % in 2022 **to 4. 125 % in 2023** , which was **coupled with** ~~partially offset by~~ an increase in the average balance of interest- bearing deposits of $ ~~96~~ **258** , ~~019~~ **499** for the year ended December 31, ~~2022~~ **2023** as compared to the same period in ~~2021~~ **2022** .

Interest expense incurred on FHLB advances and subordinated debentures increased ~~223~~ **93** . ~~8~~ **9** % from ~~2021~~ **2022** . The increase was due to an increase in the average balance of short- term FHLB balances and subordinated debentures ~~of~~ **to $ 280, 887 and** $ 66, 875 ~~and $ 66, 956~~ , respectively, accompanied by an ~~increas~~ **increase** in rates. The average balance of other borrowings ~~increased~~ **decreased** $ ~~4~~ **17** , ~~002~~ **823** for the period ended December 31, ~~2022~~ **2023** ~~, as compared to the same period in 2021, as a result of the Company' s acquisition of VFG~~ . Refer to " Distribution of Assets, Liabilities and Shareholders' Equity; Interest Rates and Interest Differential " and " Changes in Interest Income and Interest Expense Resulting from Changes in Volume and Changes in Rate " on pages ~~46~~ **43** through ~~48~~ **45** for further analysis of the impact of changes in interest- bearing assets and liabilities on the Company' s net interest income. Provision and Allowance for ~~Loan~~ **Credit** Losses ~~The following table contains information relating to the provision for loan losses, activity in and analysis of the allowance for loan losses as of and for each of the three years in the period ended December 31. As of and for yearended December 31, Net loan charge- offs (recoveries) $ (118) $ (783) $ (149) Provision for loan losses charged to expense 1, 752 10, 112 Net loan charge- offs (recoveries) as a percent of average outstanding loans (0. 01) % (0. 04) % (0. 01) % Allowance for loan losses $ 28, 511 $ 26, 641 $ 25, 028 Allowance for loan losses as a percent of year- end outstanding loans 1. 12 % 1. 33 % 1. 22 % Impaired loans, excluding purchase credit impaired loans (PCI) $ $ 1, 222 $ 2, 666 Impaired loans as a percent of gross year- end loans (1) 0. 02 % 0. 06 % 0. 13 % Nonaccrual and 90 days or more past due loans, excluding PCI $ 6, 507 $ 3, 673 $ 5, 125 Nonaccrual and 90 days or more past due loans, excluding PCI as a percent of gross year- end loans (1) 0. 26 % 0. 18 % 0. 25 % (1) Nonaccrual loans and impaired loans are defined differently. Some loans may be included in both categories, whereas other loans may only be included in one category. A loan is considered nonaccrual if it is maintained on a cash basis because of deterioration in the borrower' s financial condition, where payment in full of principal or interest is not expected and where the principal and interest have been in default for 90 days, unless the asset is both well- secured and in process of collection. A loan is considered impaired when it is probable that all of the interest and principal due will not be collected according to the terms of the original contractual agreement.~~ The Company' s policy is to maintain the allowance for ~~loan~~ **credit** losses at a level sufficient to provide for probable losses incurred in the current portfolio. Management believes the analysis of the allowance for ~~loan~~ **credit** losses supported a reserve of $ ~~28~~ **37** , ~~511~~ **160** at December 31, ~~2022~~ **2023** . The Company provides for ~~loan~~ **credit** losses through regular provisions to the allowance for ~~loan~~ **credit** losses as necessary. The amount of the provision is affected by loan charge- offs, recoveries and changes in specific and general allocations required for the allowance for ~~loan~~ **credit** losses. A number of factors impact the provisions for ~~loan~~ **credit** losses, such as the level of higher risk loans in the portfolio, changes in practices related to loans, changes in collateral values and other factors. We continue to actively manage this process and have provided to maintain the reserve at a level that assures adequate coverage ratios. Provisions for ~~loan~~ **credit** losses totaled $ **4, 435 in 2023, $** 1, 752 ~~,~~ **in 2022 and** $ 830 ~~and $ 10, 112~~ in ~~2022,~~ 2021 ~~and 2020, respectively~~ . The Company' s provision for ~~loan~~ **credit** losses increased $ ~~922~~ **2, 683** during ~~2022~~ **2023** , as compared to ~~2021~~ **2022** , primarily to support strong organic loan growth in the portfolio. **In addition** ~~Of this increase~~ , **a one- time CECL adoption adjustment of** $ ~~452~~ **5** , ~~000~~ **964** was **incurred** ~~provided to cover lease production from our VFG subsidiary since acquisition. The Bank strengthened the reserve~~ in ~~2020 due to the 2020 economic shutdown and restrictions in response to the ongoing COVID- 19 pandemic. While conditions improved in 2021 due to vaccinations and booster shots, ongoing challenges due to supply chain and workforce shortages slowed the process improvement. Our risk profile has steadily improved since peak levels, but we remain cautious given the impact of higher inflationary costs, rising interest rates and other~~ -- **the first quarter of 2023** ~~pre- recessionary conditions that impact loan customers. Our Commercial and Commercial Real Estate portfolios have been, and are expected to continue to be, impacted the most~~ . Efforts are continually made to analyze each segment of the loan portfolio and quantify risk to assure that reserves are appropriate for each segment and the overall portfolio. Management specifically evaluates loans that are impaired, which includes restructured loans, to estimate potential loss. This analysis includes a review of the loss migration calculation for all loan categories as well as fluctuations and trends in various risk factors that have occurred within the portfolios' economic life cycle. The analysis also includes assessment of qualitative factors such as credit trends, unemployment trends, vacancy trends and loan growth. The composition and overall level of the loan portfolio and charge- off activity are also factors used to determine the amount of the allowance for loan losses. Management analyzes each impaired commercial and commercial real estate loan relationship with a balance of $ 350 or larger, on an individual basis and when it is in nonaccrual status or when an analysis of the borrower' s operating results and financial condition indicates that underlying cash flows are not adequate to meet its debt service requirements. Loans held for sale and leases are excluded from consideration as impaired. Loans are generally moved to nonaccrual status when 90 days or more past due. Impaired loans or portions thereof are charged- off when deemed uncollectible. Noninterest Income Noninterest income ~~decreased~~ **increased** $ ~~2~~ **8** , ~~376~~ **087** , or ~~7~~ **27** . ~~6~~ **8** %, to $ ~~29~~ **37** , ~~076~~ **164** for the year ended December 31, **2023, from $ 29, 076 for the comparable** 2022 ~~, from $ 31, 452 for the comparable 2021~~ period. The ~~decrease~~ **increase** was primarily due to **increases in lease revenue of $ 5, 285, service charges of $ 512, bank owned life insurance of $ 128 and other operating items of $ 2, 508. Which were partially offset by** decreases in **net gain on equity securities of $ 139, and** net gain on sale of ~~securities of $ 1, 776, net gain on sale of~~ loans and leases of $ **489** ~~4, 645 and bank owned life insurance of $ 216, which were partially offset by increases in service charges of $ 1, 169, lease revenue and residual income of $ 2, 310 and other income of $ 812~~ . Net gain on sale of ~~securities decreased due to the 2021 sale of VISA Class B shares, which resulted in a gain of $ 1, 785. Net gain on sale of~~ loans and leases decreased **by $ 489 for 2023,** primarily as a result of a decrease in volume of loans sold. During the twelve- months ended December 31, **2023, 349 loans were sold, totaling $ 103, 036. During the twelve- months ended December 31,** 2022, 692 loans were sold, totaling $ ~~127, 795. During the twelve- months ended December 31~~ **131** , **193** ~~2021, 1, 341 loans were sold, totaling $ 260, 294. Bank owned life insurance decreased due to death benefits paid in 2021~~ . Service charges increased due to increased **ATM** ~~account service charges and overdraft~~ fees of $ **381** ~~462 and $ 680, respectively~~ . Lease revenue and residual income increased due to ~~the acquisition~~ **a full year** of ~~VFG~~ **operations for CLF** . Other income increased due to increases in wire transfer fees, merchant

credit card fees, loan servicing fees, amortization of mortgage servicing rights and ~~rental and brokerage~~ fee income from the acquisition of ~~VFG~~ **CLF** . Noninterest Expense Noninterest expense increased $ ~~12~~ **17** , ~~827~~ **118** , or ~~16~~ **18** . ~~5~~ **9** %, to $ ~~90~~ **107** , ~~493~~ **611** for the year ended December 31, **2023, from $ 90, 493 for the comparable** 2022 ~~, from $ 77, 666 for the comparable 2021~~ period. The increase was primarily due to increases in compensation expense of $ ~~6~~ **7** , ~~371~~ **230** , net occupancy expense of $ ~~488~~ **694** , equipment expense of $ ~~3~~ **6** , ~~232~~ **015** , **amortization expense of $ 283, software expense of $ 734, FDIC assessments of $ 840 and other operating expense of $ 2, 242, increases were partially offset by decreases in** data processing expense of $ **546** ~~1, 063~~ , professional services of $ ~~2~~ **436** , **and** ~~673, amortization expense of $ 406,~~ marketing expense of $ **161** ~~410 and software expense of $ 678, which was partially offset by a decrease in FDIC assessments of $ 450 and other operating expense of $ 1, 960~~ . The increase in compensation expense was due to increased payroll, payroll taxes, employee insurance and commissions and incentives. The ~~year- to- date~~ average full time equivalent (FTE) employees were **531** ~~480. 8~~ at December 31, ~~2022~~ **2023** , an increase of ~~29~~ **50** FTEs over ~~2021~~ **2022** due to **a full year of** the **additional employees resulting from the prior year** acquisitions of Comunibanc ~~Corp.~~ and VFG. The increase in net occupancy expense was due to increases in building repairs and maintenance and building depreciation. The increase in equipment expense was due to a general increase in computer, printer, office and security equipment costs and an increase in equipment depreciation related to the acquisition of VFG **in October 2022** . The increase **in FDIC assessments was attributable to higher assessment multipliers charged to Civista. The increase in amortization expense is related to the a full year of amortization of assets acquired in the acquisition of Comunibanc Corp in July 2022. Software expense increase due to a general increase in legacy software maintenance contracts. Other operating expenses increased due to increases in travel, lodging and meals, donations, and bad check expense. The decrease** in data processing expense was due to **no additional** ~~deconversion fees of $ 1, 032 related to the acquisition~~ **acquisitions** ~~of Comunibanc Corp~~ **in 2023 compared to prior year** . The ~~increase~~ **decrease** in professional services was due to ~~acquisition related costs of $ 1, 718, accompanied by increases~~ **decreases** in legal and audit fees ~~and consulting fees. The~~ **, as well as a** ~~increase~~ **decrease** in ~~amortization~~ **marketing** expense ~~is related to the acquisition of Comunibanc Corp. Marketing expense increased~~ due to **no additional** ~~a general increase in~~ marketing **for** ~~and increased marketing efforts in newly acquired markets. Software expense increase due to a general increase in legacy software maintenance contracts and the implementation of our~~ new **acquisitions compared** ~~digital banking. The decrease in FDIC assessments was attributable~~ to ~~lower assessment multipliers charged to Civista. Other~~ -- **the previous year** ~~operating expenses decreased due to the prepayment expense of $ 3, 717 paid in 2021 related to the early payoff of an FHLB long- term advance, offset by increases in travel, lodging and meals, donations, stationery and supplies and bad check expense~~ . Income Tax Expense Income tax expense was $ 7, **649 in 2023 compared to $ 7,** 608 in 2022 ~~compared to $ 7, 835 in 2021~~ . Income tax expense as a percentage of pre- tax income was **15. 1 % in 2023 compared to** 16. 2 % in 2022 ~~compared to 16. 2 % in 2021~~ . A lower federal effective tax rate than the statutory rate of 21 % in **2023 and** 2022 ~~and 2021~~ is primarily due to tax- exempt interest income from state and municipal investments, municipal loans, income from BOLI and low income housing credits. Comparison of Results of Operations for the Years Ended December 31, ~~2021~~ **2022** and December 31, ~~2020~~ **2021** A discussion regarding our financial condition and results of operations for the year ended December 31, ~~2021~~ **2022** and year- to- year comparisons between **2022 and** 2021 ~~and 2020~~ , which are not included in this **Annual Report on** Form 10- K, can be found under" Management' s Discussion and Analysis of Financial Condition and Results of Operations" in Part II, Item 7 of the Company' s Annual Report on Form 10- K for the fiscal year ended December 31, ~~2021~~ **2022** and are incorporated by reference herein. The following table sets forth, for the periods indicated, a summary of the changes in interest income and interest expense resulting from changes in volume and changes in rate (Amounts in thousands): Increase (decrease) due to: Volume (1) Rate (1) Net ~~2023~~ **2021** compared to ~~2022~~ **2020** Interest income:Loans $ ~~22~~ **3** , ~~820~~ **262** $ ~~29~~ **(1** , ~~882~~ **469)** $ ~~52~~ **1** , ~~702~~ **793** Taxable securities 1, ~~106~~ **360 (** 1, **246)** ~~489 2,595~~ Nontaxable securities ~~1,423~~ **(312)** Interest- bearing deposits in other banks (**579** ~~1,651~~) ~~1,510~~ (~~141~~ **157**) Total interest income $ ~~23~~ **5** , ~~171~~ **483** $ ~~33~~ **(3** , ~~408~~ **606)** $ ~~56~~ **1** , ~~579~~ **877** Interest expense:Savings and interest- bearing demand accounts $ **$** (~~70~~ **976**) $ **(594)** ~~6,317 $ 6,247~~ Certificates of deposit ~~6~~ **(377) (1** , ~~014 17~~ **735) (2** , **112)** ~~654 23,668~~ Short- term Federal Home Loan Bank advances **(134) (134)** ~~10,767 1,160 11,927~~ Long- term Federal Home Loan Bank advances (~~710~~ **405**) (~~444~~ **230) (635**) Securities sold under repurchase agreements (~~6~~ **4**) (**2** ~~1) (7~~) Federal funds purchased ~~— —~~ **(1)** — Other borrowings ~~1,063 1,068~~ **(354) — (354)** Subordinated debentures (**177** ~~978) (194) (1,172~~) Total interest expense $ ~~15~~ **(700) $ (3** , ~~022~~ **121)** $ ~~26~~ **(3** , **821)** ~~265 $ 41,287~~ Net interest income $ ~~8~~ **6** , ~~149~~ **183** $ ~~7~~ **(485) $ 5,698** 2022 compared to 2021 Interest income: Loans $ 7, ~~880~~ **250** $ ~~5~~ **7** , ~~701~~ **921** $ ~~13~~ **15** , ~~581~~ **171** Taxable securities 3, ~~438~~ **457** 3, 650 Nontaxable securities 2, ~~275~~ **295** (~~666~~ **686**) 1, 609 Interest- bearing deposits in other banks (393) 1, 064 Total interest income $ ~~13~~ **12** , ~~200~~ **609** $ ~~6~~ **8** , ~~311~~ **492** $ ~~19~~ **21** , ~~511~~ **101** Interest expense: Savings and interest- bearing demand accounts $ $ $ Certificates of deposit (128) (430) (558) Short- term Federal Home Loan Bank advances 2, 566 — 2, 566 Long- term Federal Home Loan Bank advances (556) (97) (653) Securities sold under repurchase agreements (3) (9) (12) Federal funds purchased — Other borrowings ~~—~~ **(298) 2, 223 1, 925** Subordinated debentures 2, 313 2, 826 Total interest expense $ ~~4~~ **3** , ~~631~~ **998** $ **2** ~~$ 4~~ , ~~732~~ **324 $ 6, 322** Net interest income $ 8, ~~569~~ **611** $ 6, ~~210~~ **168** $ 14, 779 2021 compared to 2020 Interest income:...... (485) $ 5, 698 (1) The change in interest income and interest expense due to changes in both volume and rate, which cannot be segregated, has been allocated proportionately to the change due to volume and the change due to rate. The following table sets forth, for the years ended December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ , the distribution of assets, including interest amounts and average rates of major categories of interest- earning assets and noninterest- earning assets (Amounts in thousands): Assets Averagebalance Interest Yield / rate Averagebalance Interest Yield / rate Averagebalance Interest Yield / rate Interest- earning assets: Loans (1) (2) (3) (5) $ 2, ~~199~~ **722** , ~~082~~ **797** $ ~~103~~ **160** , ~~151~~ **755 5. 90 % $ 2, 286, 928 $ 108, 053** 4. ~~69~~ **72** % $ 2, ~~026~~ **127** , ~~907~~ **157** $ ~~89~~ **92** , ~~570~~ **882** 4. **37** ~~42 % $ 1, 953, 472 $ 87, 777 4. 49~~ % Taxable securities (4) **363, 972 11, 718 2. 88 %** 341, 600 9, 123 2. 49 % 232, 813 5, 473 2. 41 % ~~183, 721 5, 359 3. 03 %~~ Non- taxable securities (4) (5) **282, 678 9, 282 3. 79 %** 263, 981 7, 859 3. 56 % 217, 786 6, 250 3. 96 % ~~202, 982 6, 123 4. 15 %~~ Interest- bearing deposits in other banks **21, 551 4. 54 %** 146, 849 1, 120 0. 76 %

347, 573 0. 13 % 155, 960 0. 39 % Total interest earning assets 2 3 , 951 390 , 512 121 998 182 , 253 734 5. 35 % 3, 039, 358 126, 155 4. 12 16 % 2, 825 925 , 079 101 329 105 , 742 054 3. 68 69 % 2, 496, 135 99, 865 4. 10 % Noninterest- earning assets: Cash and due from financial institutions 39, 219 84, 777 35, 404 77, 848 Premises and equipment, net 58, 456 34, 577 22, 617 22, 831 Accrued interest receivable 11, 499 8, 650 8, 010 9, 043 Intangible assets 133, 626 96, 492 84, 747 84, 953 Other assets 63, 152 50, 765 37, 378 37, 675 Bank owned life insurance 54, 211 50, 076 46, 435 45, 454 Less allowance for loan losses (33, 814) (27, 721) (26, 366) (19, 231) Total $ 3, 249 717 , 128 347 $ 3, 033 336 , 304 974 $ 2 3 , 754 133 , 708 554 (1) For purposes of these computations, the daily average loan amounts outstanding are net of unearned income and include loans held for sale. (2) Included in loan interest income are loan fees of $ 2, 960 in 2023, $ 2, 024 in 2022 , and $ 1, 661 in 2021 and $ 1, 025 in 2020 . (3) Non- accrual loans are included in loan totals and do not have a material impact on the analysis presented. (4) Average balance is computed using the carrying value of securities. The average yield has been computed using the historical amortized cost average balance for available for sale securities. (5) Yield / Rate is calculated using the tax- equivalent adjustment of 21 % for 2023, 2022 , and 2021 and 2020 . Interest Rates and Interest Differential (Continued) The following table sets forth, for the years ended December 31, 2023, 2022 , and 2021 and 2020 , the distribution of liabilities, including interest amounts and average rates of major categories of interest- bearing liabilities and shareholders' equity (Amounts in thousands): Liabilities andShareholders' Equity Averagebalance Interest Yield / rate Averagebalance Interest Yield / rate Averagebalance Interest Yield / rate Interest- bearing liabilities: Savings and interest- bearing demand accounts $ 1, 356, 789 $ 7, 689 0. 57 % $ 1, 423, 134 $ 1, 442 0. 01 % $ 1, 315, 220 $ 1, 219 0. 09 % $ 1 Certificates of deposit 578 , 050 243 26 , 066 4 544 $ 1, 813 0 . 17 51 % Certificates of deposit 253, 399 2, 398 0. 95 % 265, 294 2, 956 1. 11 % 288, 262 5, 068 1. 76 % Short- term Federal Home Loan Bank advances 280, 887 14, 493 5. 16 % 66, 875 2, 566 3. 84 % — — — 8, 151 1. 64 % Long- term Federal Home Loan Bank advances 2, 909 2. 27 % 45, 325 1. 13 % 94, 041 1, 163 1. 24 % 125, 000 1, 798 1. 44 % Other borrowings 74, 025 4, 002 8 058 5 . 37 48 % 91 — — — 101 , 295 0 848 5, 243 5 . 35 70 % 100, 250 3, 312 3. 30 % Securities sold under repurchase agreements 8, 685 0. 05 % 22, 293 0. 05 % 26, 165 0. 09 % 24, 390 0. 10 % Federal funds purchased 5. 33 % 4. 38 % 0. 73 % 0. 35 % Subordinated debentures 103, 873 4, 849 4. 67 % 103, 741 3, 781 3. 64 % 36, 785 2. 66 % 29, 427 3. 21 % Total interest- bearing liabilities 1 2 , 918 405 , 906 11 655 57 , 049 238 2. 38 % 2, 006, 752 15, 957 0. 58 79 % 1, 737 837 , 642 6 892 9 , 317 629 0. 53 36 % 1, 627, 357 10, 138 0. 62 % Noninterest- bearing liabilities: Demand deposits 917, 005 937, 890 907, 591 739, 648 Other liabilities 50, 963 76, 189 38, 868 51 967 , 242 968 1, 014, 079 946, 459 790, 890 Shareholders' equity 343, 724 316, 143 349, 203 Total $ 3, 717, 347 $ 3, 336, 974 461 Total $ 3, 249 133 , 554 128 $ 3, 033, 304 $ 2, 754, 708 Net interest income and interest rate spread (1) $ 125, 496 2. 97 % $ 110, 204 198 3. 54 37 % $ 95, 425 3. 15 33 % $ 89, 727 3. 48 % Net interest margin (2) 3. 75 70 % 3. 47 65 % 3. 70 35 % (1) Interest rate spread is calculated by subtracting the rate on average interest- bearing liabilities from the yield on average interest- earning assets. (2) Net interest margin is calculated by dividing tax- equivalent adjusted net interest income by average interest- earning assets. Liquidity and Capital Resources Civista maintains a conservative liquidity position. All securities are classified as available for sale. At December 31, 2022 2023 , securities with maturities of one year or less totaled $ 5 2 , 796 652 , or 0. 9 4 % of the total securities portfolio. The available for sale portfolio helps to provide Civista with the ability to meet its funding needs. The Consolidated Statements of Cash Flows contained in the Consolidated Financial Statements detail the Company' s cash flows from operating activities resulting from net earnings. Net cash provided by operating activities was $ 62, 698, $ 25, 183, and $ 40, 761 for 2023, 2022 , and 2021 and 2020 was $ 25, 183, $ 40, 761, and $ 32, 654 , respectively. The primary additions to cash from operating activities are from net income, adjusted for amortization of intangible assets, amortization of securities net of accretion, the provision for loan credit losses, depreciation and proceeds from sale of loans. The primary use of cash from operating activities is from loans originated for sale. Net cash used for investing activities was $ 311, 784, $ 410, 364, and $ 130, 496 , and $ 340, 982 in 2023, 2022 , and 2021 and 2020 , respectively, principally reflecting our loan and investment security activities. Deposits and borrowings comprised most of our financing activities, which resulted in net cash provided of $ 266, 131, $ 164, 303, and $ 216, 925 in 2023 , and $ 398, 802 for 2022 , and 2021 and 2020 , respectively. Future loan demand of Civista can be funded by increases in deposit accounts, proceeds from payments on existing loans, the maturity of securities and the sale of securities classified as available for sale. Additional sources of funds may also come from borrowing in the Federal Funds market and / or borrowing from the FHLB. As of December 31, 2022 2023 , Civista had total credit availability with the FHLB of $ 829 791 , 458 637 , of which $ 454 364 , 788 792 was outstanding, including standby letters of credit of $ 57 24 , 510 400 . On a separate entity basis, CBI' s primary source of funds is dividends paid by its subsidiaries, primarily by Civista. Generally, subject to applicable minimum capital requirements, Civista may declare and pay a dividend without the approval of the Federal Reserve Bank of Cleveland (the " Federal Reserve Bank ") and the ODFI State of Ohio Department of Commerce, Division of Financial Institutions , provided the total dividends in a calendar year do not exceed the total of its profits for that year combined with its retained profits for the two preceding years. At December 31, 2022 2023 , Civista was able to pay approximately $ 55 56 , 501 886 of dividends to CBI without obtaining regulatory approval. During 2022 2023 , Civista paid dividends totaling $ 26 28 , 300 100 to CBI. This represented approximately 61 65 percent of Civista' s earnings for the year. The Company manages its liquidity and capital through quarterly Asset / Liability Management Committee (ALCO) meetings. The ALCO discusses issues like those in the above paragraphs as well as others that may affect the future liquidity and capital position of the Company. The ALCO also examines interest rate risk and the effect that changes in rates will have on the Company. For more information about interest rate risk, please refer to " Item 7A. Quantitative and Qualitative Disclosures about Market Risk " section below. Capital Adequacy Shareholders' equity totaled $ 372, 002 at December 31, 2023 compared to $ 334, 835 at December 31, 2022 compared to $ 355, 212 at December 31, 2021 . The decrease increase in shareholders' equity resulted primarily from net income of $ 42, 964, which was partially offset by a $ 581 768 net increase in the Company' s pension liability and a an decrease increase in the fair value of securities available for sale, net of tax, of $ 67 9 , 446 747 , together with dividends on common shares of $ 8 9 , 493 599 and repurchase of common shares totaling $ 16 1 , 887

628 during ~~2022~~ **2023** pursuant to the Company' s publicly- announced share purchase programs ~~. The foregoing decreases to shareholders' equity were partially offset by net income of $ 39, 427~~ . During the first quarter of 2015, the Company adopted the new BASEL III regulatory capital framework as approved by the federal banking agencies. In addition to the other required capital ratios, the BASEL III rules also require the Company to maintain minimum amounts and ratios of Common Equity Tier 1 (" CET1 ") capital to risk- weighted assets (as these terms are defined in the BASEL III rules). Under the BASEL III rules, the Company elected to opt- out of including accumulated other comprehensive income in regulatory capital. All of the Company' s capital ratios exceeded the regulatory minimum guidelines as of December 31, **2023 and** 2022 ~~and 2021~~ as identified in the following table: Total RiskBasedCapital Tier I RiskBasedCapital CET1 RiskBasedCapital LeverageRatio Company Ratios — December 31, ~~2022~~ **2023** 14. ~~5~~ **4** % 10. ~~8~~ **7** % 9. 7 % 8. ~~9~~ **8** % Company Ratios — December 31, ~~2021~~ **2022** ~~19. 2 %~~ 14. **1** ~~3 % 12. 9~~ % 10. ~~2~~ **4 % 9. 4 % 8. 7** % For Capital Adequacy Purposes 8. 0 % 6. 0 % 4. 5 % 4. 0 % To Be Well Capitalized Under Prompt Corrective Action Provisions 10. 0 % 8. 0 % 6. 5 % 5. 0 % Common equity for the CET1 risk- based capital ratio includes common stock (plus related surplus) and retained earnings, plus limited amounts of minority interests in the form of common stock, less the majority of certain regulatory deductions. Tier 1 capital includes common equity as defined for the CET1 risk- based capital ratio, plus certain non- cumulative preferred stock and related surplus, cumulative preferred stock and related surplus and trust preferred securities that have been grandfathered (but which are not permitted going forward), and limited amounts of minority interests in the form of additional Tier 1 capital instruments, less certain deductions. Tier 2 capital, which can be included in the total capital ratio, includes certain capital instruments (such as subordinated debt) and limited amounts of the allowance for loan and lease losses, subject to ~~new~~ **certain** eligibility criteria, less applicable deductions. The deductions from CET1 capital include goodwill and other intangibles, certain deferred tax assets, mortgage- servicing assets above certain levels, gains on sale in connection with a securitization, investments in a banking organization' s own capital instruments and investments in the capital of unconsolidated financial institutions (above certain levels). ~~These deductions were phased in from 2015 through 2019.~~ Under applicable regulatory guidelines, capital is compared to the relative risk related to the balance sheet. To derive the risk included in the balance sheet, one of several risk weights is applied to different balance sheet and off- balance sheet assets, primarily based on the relative credit risk of the counterparty. The capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings and other factors. The BASEL III regulatory capital rules and regulations also place restrictions on the payment of capital distributions, including dividends, and certain discretionary bonus payments to executive officers if the company does not hold a capital conservation buffer of ~~greater than~~ **at least** 2. 5 percent composed of CET1 capital above its minimum risk- based capital requirements, or if its eligible retained income is negative in that quarter and its capital conservation buffer ratio was less than 2. 5 percent at the beginning of the quarter ~~. The capital conservation buffer began to phase in starting on January 1, 2016, at 0. 625 %, and was fully phased in effective January 1, 2019, at 2. 5 %. The implementation of Basel III did not have a material impact on CBI' s or Civista' s capital ratios~~ . Effects of Inflation The Company' s balance sheet is typical of financial institutions and reflects a net positive monetary position whereby monetary assets exceed monetary liabilities. Monetary assets and liabilities are those which can be converted to a fixed number of dollars and include cash assets, securities, loans, money market instruments, deposits and borrowed funds. During periods of inflation, a net positive monetary position may result in an overall decline in purchasing power of an entity. However, no clear evidence exists of a relationship between the purchasing power of an entity' s net positive monetary position and its future earnings. Moreover, the Company' s ability to preserve the purchasing power of its net positive monetary position will be partly influenced by the effectiveness of its asset / liability management program. As part of the asset / liability management process, management reviews and monitors information and projections on inflation as published by the Federal Reserve Board and other sources. This information speaks to inflation as determined by its impact on consumer prices and also the correlation of inflation and interest rates. This information is but one component in an asset / liability management process designed to limit the impact of inflation on the Company. Management does not believe that the effect of inflation on its nonmonetary assets (primarily bank premises and equipment) is material as such assets are not held for resale and significant disposals are not anticipated. Fair Value of Financial Instruments The Company has disclosed the fair value of its financial instruments at December 31, **2023 and** 2022 ~~and 2021~~ in Note 17 to the Consolidated Financial Statements. The fair value of loans at December 31, ~~2022~~ **2023** was ~~85~~ **94** . ~~8~~ **9** % of the carrying value compared to ~~98~~ **96** . ~~7~~ **5** % at December 31, ~~2021~~ **2022** . The fair value of deposits at December 31, ~~2022~~ **2023** was 100. 0 % of the carrying value compared to 100. 0 % at December 31, ~~2021~~ **2022** . Changes in fair value were primarily due to changes in the discount values used to measure fair value. Item 7A. Quantitative and Qualitative Disclosures About Market Risk The Company' s primary market risk exposure is interest- rate risk and, to a lesser extent, liquidity risk. All of the Company' s transactions are denominated in U. S. dollars with no specific foreign exchange exposure. Interest- rate risk is the exposure of a banking organization' s financial condition to adverse movements in interest rates. Accepting this risk can be an important source of profitability and shareholder value. However, excessive levels of interest- rate risk can pose a significant threat to the Company' s earnings and capital base. Accordingly, effective risk management that maintains interest- rate risk at prudent levels is essential to the Company' s safety and soundness. Evaluating a financial institution' s exposure to changes in interest rates includes assessing both the adequacy of the management process used to control interest- rate risk and the organization' s quantitative level of exposure. When assessing the interest- rate risk management process, the Company seeks to ensure that appropriate policies, procedures, management information systems and internal controls are in place to maintain interest- rate risk at prudent levels with consistency and continuity. Evaluating the quantitative level of interest rate risk exposure requires the Company to assess the existing and potential future effects of changes in interest rates on its consolidated financial condition, including capital adequacy, earnings, liquidity and, where appropriate, asset quality. The Federal Reserve Board, together with the **OCC** ~~Office of the Comptroller of the Currency~~ and **FDIC** ~~the Federal Deposit Insurance Corporation~~ , adopted a Joint Agency Policy Statement on interest- rate risk, effective June 26, 1996. The policy statement provides guidance to examiners and bankers on sound practices for managing

interest- rate risk, which will form the basis for ongoing evaluation of the adequacy of interest- rate risk management at supervised institutions. The policy statement also outlines fundamental elements of sound management that have been identified in prior Federal Reserve guidance and discusses the importance of these elements in the context of managing interest- rate risk. Specifically, the guidance emphasizes the need for active board of director and senior management oversight and a comprehensive risk- management process that effectively identifies, measures, and controls interest- rate risk. Financial institutions derive their income primarily from the excess of interest collected over interest paid. The rates of interest an institution earns on its assets and owes on its liabilities generally are established contractually for a period of time. Since market interest rates change over time, an institution is exposed to lower profit margins (or losses) if it cannot adapt to interest- rate changes. For example, assume that an institution' s assets carry intermediate- or long- term fixed rates and that those assets were funded with short- term liabilities. If market interest rates rise by the time the short- term liabilities must be refinanced, the increase in the institution' s interest expense on its liabilities may not be sufficiently offset if assets continue to earn at the long- term fixed rates. Accordingly, an institution' s profits could decrease on existing assets because the institution will have either lower net interest income or, possibly, net interest expense. Similar risks exist when assets are subject to contractual interest- rate ceilings, or rate sensitive assets are funded by longer- term, fixed- rate liabilities in a decreasing- rate environment. Several techniques may be used by an institution to minimize interest- rate risk. One approach used by the Company is to periodically analyze its assets and liabilities and make future financing and investment decisions based on payment streams, interest rates, contractual maturities, and estimated sensitivity to actual or potential changes in market interest rates. Such activities fall under the broad definition of asset / liability management. The Company' s primary asset / liability management technique is the measurement of the Company' s asset / liability gap, that is, the difference between the cash flow amounts of interest sensitive assets and liabilities that will be refinanced (or repriced) during a given period. For example, if the asset amount to be repriced exceeds the corresponding liability amount for a certain day, month, year, or longer period, the institution is in an asset sensitive gap position. In this situation, net interest income would increase if market interest rates rose or decrease if market interest rates fell. If, alternatively, more liabilities than assets will reprice, the institution is in a liability sensitive position. Accordingly, net interest income would decline when rates rose and increase when rates fell. Also, these examples assume that interest rate changes for assets and liabilities are of the same magnitude, whereas actual interest rate changes generally differ in magnitude for assets and liabilities. Several ways an institution can manage interest- rate risk include selling existing assets or repaying certain liabilities and matching repricing periods for new assets and liabilities, for example, by shortening terms of new loans or securities. Financial institutions are also subject to prepayment risk in falling rate environments. For example, mortgage loans and other financial assets may be prepaid by a debtor so that the debtor may refinance its obligations at new, lower rates. The Company does not have significant derivative financial instruments and does not intend to purchase a significant amount of such instruments in the near future. Prepayments of assets carrying higher rates reduce the Company' s interest income and overall asset yields. A large portion of an institution' s liabilities may be short term or due on demand, while most of its assets may be invested in long term loans or securities. Accordingly, the Company seeks to have in place sources of cash to meet short- term demands. These funds can be obtained by increasing deposits, borrowing, or selling assets. Also, FHLB advances and wholesale borrowings may be used as important sources of liquidity for the Company. The following table provides information about the Company' s financial instruments that were sensitive to changes in interest rates as of December 31, **2023 and** 2022 ~~and 2021~~, based on certain prepayment and account decay assumptions that management believes are reasonable. Although the Company had derivative financial instruments as of December 31, **2023 and** 2022 ~~and 2021~~, the changes in fair value of the assets and liabilities of the underlying contracts offset each other. For more information about derivative financial instruments see Note 22 to the Consolidated Financial Statements. Expected maturity date values for interest- bearing core deposits were calculated based on estimates of the period over which the deposits would be outstanding. The Company' s borrowings were tabulated by contractual maturity dates and without regard to any conversion or repricing dates. Net Portfolio Value December 31, ~~2022~~ **2023** December 31, ~~2021~~ **2022** Change inRates DollarAmount DollarChange PercentChange DollarAmount DollarChange PercentChange 200bp $ **603, 656 $ (4, 077) (1) % $** 571, 328 $ 14, 733 ~~% $ 531, 385 $ 44, 276~~ % 100bp **608, 399 %** 566, 596 10, 001 % ~~521, 707 34, 598 %~~ Base **607, 733 — —** 556, 595 — — ~~487, 109 — —~~ - 100bp ~~548~~ **605** , ~~575~~ **047** (~~8~~ **2** , ~~020~~ **686**) (**0** ~~1) % 495, 963 8, 854 %- 200bp 526, 702 (29, 893) (5~~) % 548, ~~326 61~~ **575 (8** , ~~217~~ **020) (1) %- 200bp 591, 305 (16, 428) (3) % 526, 702 (29, 893) (5)** % The change in net portfolio value from December 31, ~~2021~~ **2022** to December 31, ~~2022~~ **2023** , can be attributed to a couple of factors. The yield ~~curve~~ **remains inverted, and the short end** has **steepened since** ~~risen and inverted compared to~~ the end of ~~2021~~ **the year. Additionally** , ~~and~~ both the volume and mix of assets and funding sources has changed. The volume of ~~cash has decreased, and the mix has shifted toward loans. The loan portfolio increased due to growth and acquisition, but the market value of~~ loans has ~~decreased due to market rate increases, tempering the increase~~ **increased** ~~due to growth~~ **, and the asset mix remains centered on loans** . The volume **of certificates of deposit has increased and both** non- maturing deposits **and borrowed money have** ~~has increased due to acquisition, but the market value has~~ decreased. The volume and mix shifts from the end of ~~2021 led~~ **the year contributed** to an increase in the base ~~value, but this was partially offset due to market rate changes. Beyond the change in the base level of~~ net portfolio value **. Beyond the change in the base level of net portfolio value** , projected movements in rates, up or down, would also lead to changes in market values. **A** ~~The change in the rates up scenarios for both the 100 and~~ 200 basis point ~~movements~~ **change in the rates up scenario** would lead to a **slightly** larger decrease in the market value of **assets than** liabilities ~~than assets~~ . Accordingly, we see ~~an~~ **a** ~~increase~~ **decrease** in the net portfolio value. ~~The~~ **A 200 basis points** change in the rates down scenario ~~for both the 100 and 200 basis point movements~~ would lead to a larger increase in the market value of liabilities than **in** assets, leading to a decrease in the net portfolio value. Critical Accounting Policies Allowance for ~~Loan~~ **Credit** ~~Losses~~ **losses** : The allowance for ~~loan~~ **credit** losses is regularly reviewed by management to determine that the amount is considered adequate to absorb probable losses in the loan portfolio. If not, an additional provision is made to increase the allowance. This evaluation includes specific loss estimates on certain

individually reviewed impaired loans, the pooling of commercial credits risk graded as special mention and substandard that are not individually analyzed, and general loss estimates that are based upon the size, quality, and concentration characteristics of the various loan portfolios, adverse situations that may affect a borrower' s ability to repay, and current economic and industry conditions, among other items. Those judgments and assumptions that are most critical to the application of this accounting policy are assessing the initial and on- going credit- worthiness of the borrower, the amount and timing of future cash flows of the borrower that are available for repayment of the loan, the sufficiency of underlying collateral, the enforceability of third- party guarantees, the frequency and subjectivity of loan reviews and risk ratings, emerging or changing trends that might not be fully captured in the historical loss experience, and charges against the allowance for actual losses that are greater than previously estimated. These judgments and assumptions are dependent upon or can be influenced by a variety of factors, including the breadth and depth of experience of lending officers, credit administration and the corporate loan review staff that periodically review the status of the loan, changing economic and industry conditions, changes in the financial condition of the borrower and changes in the value and availability of the underlying collateral and guarantees. Note 1 and Note 5 to the Consolidated Financial Statements provide additional information regarding the Allowance for ~~Loan~~ **Credit** ~~Losses~~ **losses** . Goodwill: The Company accounts for business combinations using the acquisition method of accounting. Accordingly, the identifiable assets acquired and the liabilities assumed are recorded at their estimated fair values as of the date of acquisition with any excess of the cost of the acquisition over the fair value recorded as goodwill. The Company performs an evaluation of goodwill for impairment on an annual basis, or more frequently if events or changes in circumstances indicate that the asset might be impaired. The evaluation for impairment involves comparing the current estimated fair value of the Company to its carrying value. If the current estimated fair value exceeds the carrying value, no additional testing is required and an impairment loss is not recorded. If the estimated fair value is less than the carrying value, further valuation procedures are performed that could result in impairment of goodwill being recorded. Management estimated the fair value of the Reporting Unit as of the measurement date utilizing four valuation approaches: the comparable transactions approach, the control premium approach, the public market peers control premium approach and the discounted cash flow approach. These approaches were all considered in reaching a conclusion on fair value. The estimated fair value of the Reporting Unit was then compared to the current carrying value to determine if impairment had occurred. It is our opinion that, as of the November 30, ~~2022~~ **2023** measurement date, the aggregate fair value of the Reporting Unit exceeds the carrying value of the Reporting Unit. Therefore management concluded that goodwill was not impaired and made no adjustment in ~~2022~~ **2023** . Income Taxes: Management' s determination of the realization of net deferred tax assets is based upon management' s judgment of various future events and uncertainties, including the timing and amount of future income, as well as the implementation of various tax planning strategies to maximize realization of the deferred tax assets. A valuation allowance is provided when it is more likely than not that some portion of the deferred tax asset will not be realized. Management analyzes material tax positions taken in any income tax return for any tax jurisdiction and determines the likelihood of the positions being sustained in a tax examination. A tax position is recognized as a benefit only if it is " more likely than not " that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50 % likely of being realized on examination. For tax positions not meeting the " more likely than not " test, no tax benefit is recorded. ~~Other- Than- Temporary Impairment of Investment~~ **Available for Sale (" AFS ") Debt** Securities: **For AFS securities** ~~The Company performs a quarterly valuation to determine if a decline~~ in **an unrealized loss position, management assesses whether (i) we intend to sell, or (ii) it is more likely than not that we will be required to sell** the **security before recovery of its amortized cost basis. If either case is affirmative, any previously recognized allowances are charged- off and the security' s amortized cost is written down to fair** value ~~of an investment~~ **through income. If neither case is affirmative, the** security is **evaluated to determine whether the decline in fair value has resulted from credit losses or** other **factors** ~~than temporary~~ . ~~Although the term "~~ **In making this assessment, management considers** ~~other~~ -- **the extent** ~~than temporary " is not intended~~ to **which** ~~indicate that the decline is permanent, it does indicate that the prospects for a near- term recovery of value are not necessarily favorable, or that there is lack of evidence to support~~ fair ~~values equal to or greater than the carrying value of the investment. Once a decline in~~ value is ~~determined~~ **less than amortized cost, any changes to the rating of the security by a rating agency and any adverse conditions specifically related to the security, among other factors. If this assessment indicates that a credit loss exists, the present value of cash flows expected** to be **collected from** ~~other~~ -- **the security are compared to the amortized cost basis of the security. If the present value of cash flows expected to be collected is less** than ~~temporary,~~ the **amortized cost basis, a credit loss exists and an allowance for credit losses is recorded for the credit loss, limited by the amount that the fair** value ~~of the security~~ is ~~reduced~~ **less than the amortized cost basis. Any impairment that has not been recorded through** ~~and~~ - **an allowance for credit losses** ~~a corresponding charge to earnings~~ is recognized **in other comprehensive income** . **Adjustments to the allowance are reported in our income statement as a component of credit loss expense. AFS securities are charged- off against the allowance or, in the absence of any allowance, written down through income when deemed uncollectible by** ~~Management~~ **management** ~~utilizes~~ **or when either of the aforementioned** criteria **regarding intent or requirement** ~~such as the magnitude and duration of the decline, in addition~~ to **sell** ~~the reasons underlying the decline, to determine whether the loss in value~~ is **met** ~~other than temporary~~ . Pension Benefits: Pension costs and liabilities are dependent on assumptions used in calculating such amounts. These assumptions include discount rates, benefits earned, interest costs, expected return on plan assets, mortality rates, and other factors. In accordance with GAAP, actual results that differ from the assumptions are accumulated and amortized over future periods and, therefore, generally affect recognized expense and the recorded obligation of future periods. While management believes that the assumptions used are appropriate, differences in actual experience or changes in assumptions may affect the Company' s pension obligations and future expense. Our pension benefits are described further in Note 15 of the " Notes to Consolidated Financial Statements. " Derivative Financial Instruments: In the ordinary course of business, the Company enters into derivative financial instruments in

connection with its asset / liability management activities and to accommodate the needs of its customers. Derivative financial instruments are stated at fair value on the Consolidated Statement of Conditions with changes in fair value reposted in current earnings. Item 8. Financial Statements and Supplementary Financial Data CIVISTA BANCSHARES, INC. AND SUBSIDIARIES Index to Consolidated Financial StatementsManagement' s Report on Internal Control over Financial Reporting Report of Independent Registered Public Accounting Firm (**FORVIS, LLP-** PCAOB ID: 686) Consolidated Balance Sheets as of December 31, **2023 and** 2022 ~~and 2021~~ Consolidated Statements of Operations for the Years ended December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ Consolidated Statements of Changes in Shareholders' Equity for the Years ended December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ Consolidated Statements of Cash Flows for the Years ended December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ Notes to Consolidated Financial StatementsWe, as management of Civista Bancshares, Inc., are responsible for establishing and maintaining effective internal control over financial reporting that is designed to produce reliable financial statements in conformity with United States generally accepted accounting principles. The system of internal control over financial reporting as it relates to the financial statements is evaluated for effectiveness by management and tested for reliability through a program of internal audits. Actions are taken to correct potential deficiencies as they are identified. Any system of internal control, no matter how well designed, has inherent limitations, including the possibility that a control can be circumvented or overridden and misstatements due to error or fraud may occur and not be detected. Also, because of changes in conditions, internal control effectiveness may vary over time. Accordingly, even an effective system of internal control will provide only reasonable assurance with respect to financial statement preparation. ~~As permitted by guidance provided by the Staff of U. S. Securities and Exchange Commission, the scope of management~~ **Management assessed the Company** ' s ~~assessment~~ **system** of internal control over financial reporting as of December 31, ~~2022~~ **2023** ~~, has excluded Comunibanc Corp. (" Comunibanc ") acquired on July 1, 2022 and Vision Financial Group (" VFG "), acquired on October 3, 2022. Comunibanc represented 2. 68 % and 6. 41 % of consolidated revenue (total interest income and total noninterest income) and consolidated assets, respectively, as of December 31, 2022. VFG represented 3. 90 % and 3. 76 % of consolidated revenue (total interest income and total noninterest income) and consolidated assets, respectively, as of December 31, 2022. Management assessed the Company' s system of internal control over financial reporting as of December 31, 2022~~ , in relation to criteria for effective internal control over financial reporting as described in " 2013 Internal Control – Integrated Framework, " issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this assessment, management concludes that, as of December 31, ~~2022~~ **2023** , its system of internal control over financial reporting is effective and meets the criteria of the " 2013 Internal Control – Integrated Framework ". FORVIS, LLP, independent registered public accounting firm, has issued an audit report on the effectiveness of the Company' s internal control over financial reporting as of December 31, ~~2022~~ **2023** . Management is responsible for compliance with the federal and state laws and regulations concerning dividend restrictions and federal laws and regulations concerning loans to insiders designated by the FDIC as safety and soundness laws and regulations. Management has assessed compliance by the Company with the designated laws and regulations relating to safety and soundness. Based on the assessment, management believes that the Company complied, in all significant respects, with the designated laws and regulations related to safety and soundness for the year ended December 31, ~~2022~~ **2023** . Dennis G. Shaffer Todd A. MichelPresident and Chief Executive Officer Senior Vice President, Controller Sandusky, Ohio March ~~15~~ **14** , ~~2023~~ **2024** REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM To the Shareholders, Board of Directors and Audit Committee Opinion on the Consolidated Financial Statements We have audited the accompanying consolidated balance sheets of Civista Bancshares, Inc. (the " Company ") as of December 31, **2023 and** 2022 ~~and 2021~~ , the related consolidated statements of operations, **comprehensive income (loss), changes in** shareholders' equity, and cash ~~flows9~~ - **flows** for **each of** the years **in** ~~then~~ - **the three- year period** ended **December 31, 2023** , and the related notes (collectively referred to as the " financial statements "). In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, **2023 and** 2022 ~~and 2021~~ , and the results of its operations and its cash flows for **each of** the years **in** ~~then~~ - **the three- year period** ended **December 31, 2023** , in conformity with accounting principles generally accepted in the United States of America. We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (" PCAOB "), the Company' s internal control over financial reporting as of December 31, ~~2022~~ **2023** , based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated March ~~15~~ **14** , ~~2023~~ **2024** , expressed an unqualified opinion thereon **. Change in Accounting Principle As discussed in Notes 1 and 5 to the consolidated financial statements, the Company changed its method of accounting for the allowance for credit losses as of January 1, 2023 due to the adoption of Accounting Standards Update No. 2016- 13, which established Accounting Standards Codification Topic 326, Financial Instruments- Credit Losses** . Basis for Opinion These financial statements are the responsibility of the Company' s management. Our responsibility is to express an opinion on the Company' s financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion. Critical Audit Matters12F The critical audit ~~matters~~ - **matter** communicated below ~~are~~ **is a** ~~matters~~ - **matter** arising from the current- period audit of the financial statements that were communicated or

required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit ~~matters~~ - **matter** below, providing separate opinions on the critical audit ~~matters~~ - **matter** or on the accounts or disclosures to which they relate. As ~~described~~ **discussed** in Notes 1 and 5 to the consolidated financial statements, the Company' s ~~consolidated~~ **loan portfolio and the associated** allowance for ~~loan~~ **credit** losses (~~ALL~~ **" ACL "**) ~~was~~ **were** $ ~~28~~ **2** . ~~5~~ **9 billion and $ 37. 2** million ~~at~~ **as of** December 31, ~~2022~~ **2023 , respectively** . The Company ~~describes in Note 1 of the consolidated financial statements the " Allowance for Loan Losses " accounting policy around this estimate~~ **estimates** ~~. The ALL~~ **the ACL at a level that** is ~~an~~ **appropriate to cover** ~~estimate~~ **estimated** ~~of~~ **credit** losses **based on internal and external information** ~~inherent in the loan portfolio. The determination of the reserve requires significant judgment reflecting~~ - **relating** ~~the Company' s best estimate of probable loan losses. The allowance for loan losses is established through a provision for loan losses charged~~ to **past events** ~~expense. Loans are charged against the allowance for loan losses when management believes that the collectability of the principal is unlikely. Subsequent recoveries, if any, are credited to the allowance. Current methodology used by management to estimate the allowance for loan losses takes into consideration such factors as changes in the nature and volume of the loan portfolio, overall portfolio quality, review of specific problem loans, historic categorical trends~~ , current **conditions** ~~delinquency levels as related to historical levels~~ , **and reasonable and supportable forecasts** ~~portfolio growth rates, changes in composition of the portfolio, the current economic environment, as well as current allowance adequacy in relation to the portfolio~~ . The Company ~~considers~~ **uses the discounted cash flow method for** all ~~of~~ **loan segments to estimate expected losses on a collective (pool) basis for loans that share similar risk characteristics. For each loan segment,** ~~these~~ -- **the Company generates cash flow projections at the instrument level adjusting payment expectations for estimated prepayment speed, curtailments, time to recovery, probability of default and loss given default. Additional qualitative adjustments are applied for risk** factors ~~prior to making any adjustments to the allowance due to the subjectivity involved in allocation methodology. This evaluation is inherently subjective as it requires estimates~~ that are ~~susceptible~~ **not considered within the modeling process but are relevant in assessing the expected credit losses within the loan segments. Consideration is given** to ~~significant revision~~ **the following factors: changes in experience and depth of lending and management staff; changes in quality of credit review system; changes in nature and volume of portfolio; changes in past due, classified and nonaccrual loans; changes in economic and business conditions; changes in competition or legal and regulatory requirements; changes in concentrations within the portfolio; and changes in underlying collateral for collateral dependent loans. Loans that do not share risk characteristics are evaluated on an individual basis. We identified the valuation of the ACL** as ~~more information becomes available. The primary reason for our determination that the allowance for loan losses is~~ a critical audit matter ~~is~~ **. The principal considerations for** that ~~auditing~~ **determination included** the ~~estimated allowance for loan losses involved significant judgment and complex review. There is a~~ high degree of **judgment and** subjectivity **involved** in evaluating management' s ~~estimate~~ **estimates** , ~~such~~ **particularly** as **it related to** evaluating management' s assessment of ~~economic conditions and other~~ -- **the** ~~environmental~~ **qualitative** factors **. This required a high degree** ~~on the loan portfolio, evaluating the adequacy~~ of **auditor judgment and** ~~specific allowances associated with impaired loans and~~ - **an increased extent** ~~assessing the appropriateness~~ of **effort when performing** ~~loan grades. Our~~ audit procedures **to evaluate the reasonableness of management' s significant estimates and assumptions. Our primary audit procedures performed** related to the **ACL** ~~estimated allowance for loan losses~~ included: • **Obtained an understanding of the Company' s process for establishing the ACL, including the qualitative and forecast factor adjustments of the ACL •** Evaluated **the design** and tested the ~~design and~~ operating effectiveness of **controls** related **to management' s determination of the ACL, including** controls over **: oManagement' s process for identification, basis for development and related adjustments; including reasonableness, of** the **qualitative factor components of the ACL oManagement' s review of** reliability and accuracy of data used to calculate and ~~tested management' s~~ estimate ~~of~~ **the** various components of the ~~ALL~~ **ACL,** including **accuracy** ~~: oClassification~~ of ~~loans by segment oHistorical loss~~ **the calculation • Evaluated and tested the** data and ~~loss rates oEstablishment of~~ **inputs within the ACL calculation for completeness and accuracy including mathematical accuracy for the calculation. • Evaluated the** qualitative **factors for appropriate identification and application including reasonableness of the basis for adjustment. • Evaluated the mathmatical accuracy of formulas used in setting qualitative factors and application of the factors to loan segments. • Utilized the assistance of the firm' s internal specialists to test the mathematical operation of the model. • Evaluated the reasonableness of management' s application of qualitative factor** adjustments ~~oGrading and risk classification oEstablishment of specific reserves on impaired loans \ • Testing the clerical and computational accuracy of the formulas and information utilized within the ALL model • Evaluating the qualitative and environmental adjustment~~ to ~~the~~ historical loss rates **in the ACL** , including ~~assessing~~ **: oEvaluated completeness and accuracy of** the **information utilized as a** basis for the ~~adjustments and the reasonableness of the significant assumptions • Evaluating the relevance and reliability of data and assumptions • Testing of the loan review function and the accuracy of how loan grades are determined. Specifically, evaluating the appropriateness of loan grades and to assess the reasonableness of specific impairments on loans • Evaluating the overall reasonableness of~~ qualitative factors ~~and the appropriateness of their direction and magnitude and the Company' s support for the direction and magnitude compared to previous years • Evaluating credit quality indicators such as trends in delinquencies, nonaccruals, and charge- offs. • Evaluating the adequacy of disclosures in the consolidated financial statements. Mergers and Acquisitions As described in Note 2 to the consolidated financial statements, the Company consummated the acquisitions of two~~ - **to third** ~~companies during the year ended December 31, 2022. As part~~ **party** ~~of~~ **or internal sources oEvaluated** the ~~acquisitions consummated during~~ **relevance of inputs in** the **calculation utilized** ~~year, management determined that each acquisition qualified~~ as a **basis for** ~~business and accordingly all identifiable assets and liabilities acquired were measured at fair~~

~~value as of acquisition date. The identification and valuation of such acquired assets and assumed liabilities requires management to exercise significant judgment to estimate~~ the **qualitative factors** ~~fair value allocations. We identified the consummated acquisitions and the valuation of acquired assets and assumed liabilities as a critical audit matter. Auditing the acquired balance sheets and acquisition related considerations involved a high degree of subjectivity in evaluating management' s estimate of fair value, purchase price allocations and assessing the appropriateness of assumptions and methodologies utilized in determining fair value. The primary procedures we performed to address this critical audit matter included: • Obtaining and reviewing executed Plan and Agreement of Merger documents to gain an understanding of the underlying terms of the consummated acquisitions • Testing the design effectiveness of management' s acquisition controls to gain an understanding of cut- off procedures performed and identification of acquired assets and liabilities • Testing management' s purchase accounting documentation focusing on the completeness and accuracy of the assets and liabilities assumed and related fair value purchase price allocations made to identified assets and liabilities • Challenging management' s analysis of the appropriateness of the fair valuation estimates allocated to assets acquired and liabilities assumed; including but not limited to, testing all critical inputs, assumptions applied, and valuation models utilized • Utilization of firm valuation specialists to assist with testing the related fair value purchase price allocations made to identified assets acquired and liabilities assumed • Reviewing and evaluating the adequacy of disclosures related to the acquisitions~~ We have served as the Company' s auditor since 2021. ~~FORVIS, LLP (Formerly, BKD, LLP)~~ Cincinnati, Ohio Opinion on the Internal Control over Financial Reporting We have audited Civista Bancshares, Inc.' s (the " Company ") internal control over financial reporting as of December 31, ~~2022~~ **2023** , based on criteria established in Internal Control – Integrated Framework: (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, ~~2022~~ **2023** , based on criteria established in Internal Control – Integrated Framework: (2013) issued by COSO. We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (" PCAOB "), the consolidated financial statements of the Company as of December 31, **2023 and** 2022 ~~and 2021~~ , and for **each of the** ~~the~~ **three** years **in** ~~then~~ - **the period** ended **December 31, 2023** , and our report dated March ~~15~~ **14** , ~~2023~~ **2024** , expressed an unqualified opinion on those financial statements. The Company' s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management' s Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company' s internal control over financial reporting based on our audit. We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. ~~As described in Management' s Report on Internal Control Over Financial Reporting, the scope of management' s assessment of internal control over financial reporting as of December 31, 2022, has excluded Comunibanc Corp. and Vision Financial Group, Inc. acquired on July 1, 2022 and October 3, 2022, respectively. We have also excluded Comunibanc Corp. and Vision Financial Group, Inc. from the scope of our audit of internal control over financial reporting. Comunibanc Corp. and Vision Financial Group, Inc. represented 7 percent of consolidated revenues for the year ended December 31, 2022 and 10 percent of consolidated total assets as of December 31, 2022. F~~ Definitions and Limitations of Internal Control over Financial Reporting A company' s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of reliable financial statements for external purposes in accordance with generally accepted accounting principles. A company' s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company' s assets that could have a material effect on the financial statements. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate. ~~To the Shareholders and the Board of Directors of Civista Bancshares, Inc. Opinion on the Financial Statements We have audited the accompanying consolidated statements of operations, comprehensive income, changes in shareholders' equity, and cash flows of Civista Bancshares, Inc. and subsidiaries (the " Company ") for the year ended December 31, 2020, and the related notes (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the consolidated results of operations and cash flows of the Company for the year ended December 31, 2020, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company' smanagement. Our responsibility is to express an opinion on the Company' sfinancial statements based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent, with respect to the Company, in accordance with U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. Weconducted our auditin accordance with the standardsof the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those~~

~~risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosuresin the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion. We served as the Company' s auditor from 2009 to 2020 S. R. Snodgrass, P. C. Cranberry Township, Pennsylvania March 15, 2023~~ CONSOLIDATED BALANCE SHEETS (Amounts in thousands, except share data) ASSETS Cash and due from financial institutions $ **60, 406 $** 43, 361 ~~$ 253, 459 Restricted cash — 10, 780~~ Cash and cash equivalents **60, 406** 43, 361 ~~264, 239~~ Investments in time deposits 1, **225 1,** 477 ~~1, 730~~ Securities available for sale **618, 272** 615, 402 ~~559, 874~~ Equity securities 2, **169 2,** 190 ~~1, 072~~ Loans held for sale 1, ~~972~~ **725** Loans, net of allowance of $ **37, 160 and $** 28, 511 ~~and $ 26, 641~~ 2, ~~518~~ **824** , ~~155 1~~ **568 2** , ~~971~~ **619** , ~~238~~ **770** Other securities **29, 998** 33, 585 ~~17, 011~~ Premises and equipment, net **56, 769** 64, 018 ~~22, 445~~ Accrued interest receivable **12, 819** 11, 178 ~~7, 385~~ Goodwill 125, **520 125,** 695 ~~76, 851~~ Other intangible assets **9, 508** 10, 759 ~~7, 581~~ Bank owned life insurance **61, 335** 53, 543 ~~46, 641~~ Swap assets **12, 481** 16, 579 ~~11, 072~~ Deferred taxes ~~16~~ **18** , ~~009~~ **357 18, 449** Other assets ~~25~~ **26** , ~~196~~ **266** 22, ~~814~~ **756** Total assets $ 3, ~~537~~ **861** , ~~830~~ **418** $ 3, ~~012~~ **639** , ~~905~~ **445** LIABILITIES Deposits Noninterest- bearing $ **771, 699 $** 896, 333 ~~$ 788, 906~~ Interest- bearing **2, 213, 329** 1, 723, 651 ~~1, 627, 795~~ Total deposits 2, **985, 028 2,** 619, 984 ~~2, 416, 701~~ Short- term Federal Home Loan Bank advances **338, 000** 393, 700 ~~—~~ Long- term Federal Home Loan Bank advances **2, 392** 3, 578 ~~75, 000~~ Securities sold under agreements to repurchase **—** 25, 143 ~~25, 495~~ Subordinated debentures 103, **943 103,** 799 ~~103~~ **Secured borrowings — 101** , ~~735~~ **615** Other borrowings **9, 859** 15, 516 ~~—~~ Swap liabilities **12, 481** 16, 579 ~~11, 072~~ Accrued expenses and other liabilities **37, 713** 24, 696 ~~25, 690~~ Total liabilities 3, ~~202~~ **489** , ~~995 2~~ **416 3** , ~~657~~ **304** , ~~693~~ **610** SHAREHOLDERS' EQUITY Common stock, no par value, 40, 000, 000 shares authorized, **19, 288, 674 shares issued at December 31, 2023 and** 19, 231, 061 shares issued at December 31, 2022 **311** ~~and 17~~ , ~~709~~ **166 310** , ~~584~~ **182 Accumulated earnings 183, 788 156, 492 Treasury stock, 3, 593, 250 common** shares ~~issued~~ at December 31, ~~2021~~ **2023 and** ~~310, 182 277, 741 Accumulated earnings 156, 492 125, 558 Treasury stock,~~ 3, 502, 827 common shares at December 31, 2022 ~~and 2, 755, 384 common shares at December 31, 2021~~ , at cost (**75, 422) (** 73, 794 ~~) (56, 907~~) Accumulated other comprehensive ~~income (~~ loss **(47, 530**) (58, 045) ~~8, 820~~ Total shareholders' equity **372, 002** 334, 835 ~~355, 212~~ Total liabilities and shareholders' equity $ 3, ~~537~~ **861** , ~~830~~ **418** $ 3, ~~012~~ **639** , **445** ~~905 See accompanying notes to consolidated financial statements~~ CONSOLIDATED STATEMENTS OF OPERATIONS Interest and dividend income Loans, including fees $ ~~103~~ **160** , ~~151~~ **755** $ ~~89~~ **108** , ~~570~~ **053** $ ~~87~~ **92** , ~~777~~ **882** Taxable securities **11, 718** 9, 123 5, 473 ~~5, 359~~ Tax- exempt securities **9, 282** 7, 859 6, 250 ~~6, 123~~ Federal funds sold and other 1, 120 Total interest and dividend income ~~121~~ **182** , ~~253 101~~ **734 126** , ~~742 99~~ **155 105** , ~~865~~ **054** Interest expense Deposits **33, 755** 3, 840 4, 175 ~~6, 881~~ Federal Home Loan Bank advances **14, 559** 3, 076 1, 163 ~~1, 932~~ Subordinated debentures **4, 849** 3, 781 Securities sold under agreements to repurchase and other **4, 075 5, 254 3, 336** Total interest expense ~~11~~ **57** , ~~049 6~~ **238 15** , ~~317 10~~ **951 9** , ~~138~~ **629** Net interest income **125, 496** 110, 204 95, 425 ~~89, 727~~ Provision for ~~loan~~ **credit** losses **4, 435** 1, 752 ~~10, 112~~ Net interest income after provision for ~~loan~~ **credit** losses **121, 061** 108, 452 94, 595 ~~79, 615~~ Noninterest income Service charges 7, **206 7,** 074 5, 905 ~~5, 288~~ Net gain on sale of securities 1, 786 Net gain (loss) on equity securities (~~57~~ **21**) Net gain on sale of loans and leases **2, 908** 3, 397 8, 042 ~~8, 563~~ ATM / Interchange fees 5, **880 5,** 499 5, 443 ~~4, 472~~ Wealth management fees 4, **767 4,** 902 4, 857 ~~3, 981~~ Lease revenue & residual income **7, 595** 2, 310 ~~—~~ — Bank owned life insurance **1, 112** 1, 200 Tax refund processing fees 2, 375 2, 375 2, 375 ~~Computer center item processing fees~~ Swap fees **Other 4, 668 2, 160** 1, **451** ~~459 Other 2, 088 1, 276~~ Total noninterest income **37, 163** 29, 076 31, 452 ~~28, 182~~ Noninterest expense Compensation expense **58, 291** 51, 061 44, 690 ~~42, 480~~ Net occupancy expense **5, 395** 4, 701 4, 213 ~~4, 079~~ Equipment expense **11, 085** 5, 070 1, 838 ~~2, 006~~ Contracted data processing 2, **242 2,** 788 1, 725 ~~1, 880~~ FDIC Assessment **1, 637** 1, 056 State franchise tax **2, 026** 1, 975 2, 184 ~~1, 913~~ Professional services **4, 952** 5, 388 2, 715 ~~2, 795~~ Amortization of intangible assets **1, 579** 1, 296 ATM / Interchange expense 2, **420 2,** 248 2, 314 ~~1, 868~~ Marketing expense 1, **352 1,** 513 1, 103 ~~1, 074~~ Software maintenance expenses **4, 167** 3, 433 2, 755 ~~1, 833~~ Other operating expenses **12, 465** 10, 223 12, 183 ~~9, 096~~ Total noninterest expense **107, 611** 90, 493 77, 666 ~~70, 665~~ Income before income taxes **50, 613** 47, 035 48, 381 ~~37, 132~~ Income taxes 7, **649 7,** 608 7, 835 ~~4, 940~~ Net income **42, 964** 39, 427 40, 546 ~~32, 192~~ Net income available to common shareholders $ **42, 964 $** 39, 427 $ 40, 546 ~~$ 32, 192~~ Earnings per common share, basic $ 2. **73 $ 2.** 60 $ 2. 63 ~~$ 2. 00~~ Earnings per common share, diluted $ 2. **73 $ 2.** 60 $ 2. 63 ~~$ 2. 00~~ CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME Net income $ **42, 964 $** 39, 427 $ 40, 546 ~~$ 32, 192~~ Other comprehensive income (loss): Unrealized holding gains (loss) on available for sale securities **12, 330** (85, 517) (8, 570) ~~10, 935~~ Tax effect **(2, 583)** 18, 079 1, 799 ~~(2, 297)~~ Reclassification of gains recognized in net income **—** (10) (1 ~~) (94~~) Tax effect **—** — Pension liability adjustment ~~(1, 326)~~ Tax effect **(204)** (155) (209) Reclassification of actuatial gain recognized in net income — **—** Tax effect — **—** (50 ~~) (61~~) Total other comprehensive income (loss) **10, 515** (66, 865) (5, 799) ~~7, 745~~ Comprehensive income (loss) $ **53, 479 $** (27, 438) $ 34, 747 ~~$ 39, 937~~ CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY Common Shares Accumulated Treasury AccumulatedOtherComprehensive TotalShareholders' Shares Amount Earnings Stock Income (Loss) Equity Balance, December 31, ~~2019 16, 687, 542 $ 276, 422 $ 67, 974 $ (21, 144) $ 6, 874 $ 330, 126 Net income 32, 192 32, 192 Other comprehensive income 7, 745 7, 745 Stock- based compensation 41, 245 Common share dividends ($ 0. 44 per share) (7, 118) (7, 118) Repurchase of common stock (830, 755) (13, 454) (13, 454) Balance, December 31,~~ 2020 15, 898, 032 $ 277, 039 $ 93, 048 $ (34, 598) $ 14, 619 $ 350, 108 Net income 40, 546 40, 546 Other comprehensive loss (5, 799) (5, 799) Stock- based compensation 44, 633 Common share dividends ($ 0. 52 per share) (8, 036) (8, 036) Repurchase of common stock (988, 465) (22, 309) (22, 309) Balance, December 31, 2021 14, 954, 200 $ 277, 741 $ 125, 558 $ (56, 907) $ 8, 820 $ 355, 212 Net income 39, 427 39, 427 Other comprehensive income (66, 865) (66, 865) Stock- based compensation 36, 461 Common share dividends ($ 0. 56 per share) (8, 493) (8, 493) Stock issued for acquisition of Comunibanc Corp. 984, 723 21, 122 21, 122 Stock issued for acquisition of Vision Financial Group, Inc. 500, 293 10, 500 10, 500 Repurchase of common stock (747, 443) — (16, 887) (16, 887) Balance, December 31, 2022 15, 728, 234 $ 310, 182 $ 156, 492 $ (73, 794) $ (58, 045) $ 334, 835 **Cumulative- effect adjustment for adoption of ASC 326 (6, 069) Balance January 1, 2023 15, 728, 234 $ 310, 182 $ 150, 423 $ (73, 794)**

$ (58, 045) $ 328, 766 Net income 42, 964 42, 964 Other comprehensive income 10, 515 10, 515 Stock- based compensation 57, 613 Common share dividends ($ 0. 61 per share) (9, 599) (9, 599) Repurchase of common stock (90, 423) — (1, 628) (1, 628) Balance, December 31, 2023 15, 695, 424 $ 311, 166 $ 183, 788 $ (75, 422) $ (47, 530) $ 372, 002 CONSOLIDATED STATEMENTS OF CASH FLOWS Cash flows from operating activities: Net income $ 42, 964 $ 39, 427 $ 40, 546 $ 32, 192 Adjustments to reconcile net income to net cash from operating activities Time deposits amortization Security amortization, net 1, 607 1, 376 1, 119 Depreciation 10, 760 4, 456 1, 976 2, 253 Amortization of core deposit intangible 1, 579 1, 296 Amortization of net deferred loan fees (1, 299) (2, 859) (10, 738) Loss on sale of fixed assets (82 5, 066) Net gain on sale of securities (10) (1, 786) (94) Net (gain) loss on equity securities (118) (186) Provision for loan losses 4, 435 1, 752 10, 112 Loans and leases originated for sale (101, 170) (126, 507) (255, 265) (308, 742) Proceeds from sale of loans and leases 103, 036 131, 193 268, 336 312, 589 Net gain on sale of loans (2, 908) (3, 397) (8, 042) (8, 563) Increase in cash surrender value of bank owned life insurance (1, 112) (984) (1, 200) (977) Share- based compensation Deferred taxes (675) 1, 319 (2, 277) Change in: Accrued interest payable (73) 8, 858 Accrued interest receivable (1, 641) (2, 049) 2, 036 (2, 328) Other, net (1, 527) (20, 236) (152) Net cash from provided by operating activities 62, 698 25, 183 40, 761 32, 654 Cash flows used for investing activities: Investments in time securities Maturities 1, 312 Purchases — (245) (245) (1, 250) Securities available for sale Maturities, prepayments and calls 23, 138 49, 276 61, 927 58, 246 Sales — 57, 332 1, 810 1, 455 Purchases (14, 146) (128, 860) (268, 309) (54, 850) Purchases of other securities (32, 311) (16, 646) — (257) Redemption of other securities 35, 898 1, 625 3, 526 — Purchase of equity securities — (1, 000) — Purchases — Redemption of equity securities bank owned life insurance (7, 000) — — Proceeds from bank owned life insurance — — Net change in loans (314, 499) (315, 190) 71, 072 (343, 348) Proceeds from sale of OREO properties — — Acquisitions, net of cash — (51, 643) — — Premises and equipment purchases (3, 429) (6, 508) (1, 927) (1, 972) Disposal of premises and equipment Net cash used for in investing activities (311, 784) (410, 364) (130, 496) (340, 982) CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued) Cash flows from financing activities: Increase (decrease) in deposits 365, 044 (67, 911) 227, 303 510, 634 Net change in short- term FHLB advances (1, 186) 393, 700 — (101, 500) Repayment of long- term FHLB advances (55, 700) (93, 128) (50, 000) Change in — Repayment of other borrowings (5, 657) (42, 626) — (183, 695) Proceeds from other borrowings — — 183, 695 Proceeds from subordinated debentures — — 73, 386 — Increase (decrease) in securities sold under repurchase agreements (25, 143) (352) (3, 419) 10, 240 Repurchase of common stock (1, 628) (16, 887) (22, 309) (13, 454) Cash dividends paid (9, 599) (8, 493) (8, 036) (7, 118) Net cash from provided by financing activities 266, 131 164, 303 216, 925 398, 802 Increase (decrease) in cash and due from financial institutions 17, 045 (220, 878) 127, 190 90, 474 Cash and cash equivalents at beginning of year 43, 361 264, 239 137, 049 46, 575 Cash and cash equivalents at end of year $ 60, 406 $ 43, 361 $ 264, 239 $ 137, 049 Supplemental disclosures of cash flow information: Interest paid $ 48, 380 $ 10, 696 $ 6, 206 $ 10, 211 Income taxes paid 9, 510 3, 145 6, 180 7, 095 Transfer of loans from portfolio to other real estate owned — — Securities purchased not settled — 1, 338 3, 524 — The Company purchased all of the capital stock of Comunbanc Comunibanc Corp. for $ 46, 090 on July 1, 2022. In conjunction with the acquisition, liabilities were assumed as follows: Fair value of assets acquired $ 340, 649 Less: common stock issued 21, 122 Less: cash paid for the capital 24, 968 Liabilities assumed $ 294, 559 The Company purchased all of the capital stock of Vision Financial Group for $ 46, 544 on October 1, 2022. In conjunction with the acquisition, liabilities were assumed as follows: Fair value of assets acquired $ 126, 852 Less: common stock issued 10, 500 Less: cash paid for the capital 36, 044 Liabilities assumed $ 80, 308 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIESThe following is a summary of the accounting policies adopted by Civista Bancshares, Inc., which have a significant effect on the Consolidated Financial Statements. Nature of Operations and Principles of Consolidation: The Consolidated Financial Statements include the accounts of Civista Bancshares, Inc. (" CBI ") and its wholly- owned direct and indirect subsidiaries: Civista Bank (" Civista "), First Citizens Insurance Agency, Inc. (" FCIA "), Water Street Properties, Inc. (" WSP "), FC Refund Solutions, Inc. (" FCRS "), CIVB Risk Management, Inc. (" CRMI "), Vision Financial Group, Inc. (" VFG"), First Citizens Capital LLC (" FCC ") and First Citizens Investments, Inc. (" FCI "). The above companies together are sometimes referred to as the " Company ". Intercompany balances and transactions are eliminated in consolidation. Civista provides financial services through its offices in the Ohio counties of Erie, Crawford, Champaign, Cuyahoga, Franklin, Logan, Summit, Huron, Ottawa, Madison, Montgomery, Henry, Wood and Richland, in the Indiana counties of Dearborn and Ripley and in the Kentucky county of Kenton. Its primary deposit products are checking, savings, and term certificate accounts, and its primary lending products are residential mortgage, commercial, and installment loans. Substantially all loans are secured by specific items of collateral including business assets, consumer assets and commercial and residential real estate. Commercial loans are expected to be repaid from cash flow from operations of businesses. There are no significant concentrations of loans to any one industry or customer. However, our customers' ability to repay their loans is dependent on the real estate and general economic conditions in the area. Other financial instruments that potentially represent concentrations of credit risk include deposit accounts in other financial institutions. Civista Leasing and Finance (" CLF"), formerly known as Vision Financial Group, Inc. (" VFG ") was acquired in the fourth quarter of 2022 as a wholly - owned subsidiary of Civista . Effective as of August 31, 2023, VFG was merged with and os into Civista, and CLF is now operated as a full- service general equipment leasing and financing company division of Civista . The operations of VFG CLF are located in Pittsburgh, Pennsylvania. FCIA was formed to allow the Company to participate in commission revenue generated through its third party insurance agreement. Insurance commission revenue was less than 1. 0 % of total revenue for each of the years ended December 31, 2023, 2022 , and 2021 and 2020 . WSP was formed to hold repossessed assets of CBI' s subsidiaries. WSP revenue was less than 1 % of total revenue for each of the years ended December 31, 2023, 2022 , and 2021 2023 and 2022. FCRS was formed in 2012 to facilitate payment of individual state and federal tax refunds. The operations of FCRS were discontinued June 30, 2019 . CRMI was formed in 2017 to provide property and casualty insurance coverage to CBI and its

subsidiaries for which insurance may not be currently available or economically feasible in the insurance marketplace. CRMI revenue was less than 1 % of total revenue for each of the years ended December 31, **2023,** 2022 , **and** 2021 and 2020 . FCC was formed as a wholly- owned subsidiary of Civista in Wilmington, Delaware to hold inter- company debt. The operations of FCC were discontinued December 31, 2021. FCI is wholly- owned by Civista and holds and manages its securities portfolio. The operations of FCI are located in Wilmington, Delaware. Use of Estimates: To prepare financial statements in conformity with accounting principles generally accepted in the United States of America **(" GAAP")** , management makes estimates and assumptions based on available information. These estimates and assumptions affect the amounts reported in the financial statements and the disclosures provided, and future results could differ. The allowance for loan **credit** losses, determination of goodwill impairment, fair values of financial instruments, valuation of deferred tax assets, pension obligations and other- than- temporary- impairment of securities are considered material estimates that are particularly susceptible to significant change in the near term. Cash Flows: Cash and cash equivalents include cash on hand and demand deposits with financial institutions with original maturities of less than 90 days. Net cash flows are reported for customer loan and deposit transactions, interest bearing deposits in other financial institutions, federal funds purchased, short- term borrowings and repurchase agreements. The Company routinely maintains balances that exceed FDIC insured limits and the **but believes** the risk of loss is very low with respect to such deposits. **61 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)** Securities: Debt securities are classified as available for sale when they might be sold before maturity. Securities available for sale are carried at fair value, with unrealized holding gains and losses reported in other comprehensive income, net of tax. 70 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) Interest income includes amortization of purchase premium or discount. Premiums and discounts on securities are amortized on the level- yield method without anticipating prepayments, except for mortgage backed securities where prepayments are anticipated. Gains and losses on sales are based on the amortized cost of the security sold using the specific identification method. Securities are evaluated on at least a quarterly basis and more frequently when economic or market conditions warrant such an evaluation to determine whether a decline in their value is other than temporary. For debt securities, management considers whether the present value of cash flows expected to be collected are less than the security' s amortized cost basis, the magnitude and duration of the decline, the reasons underlying the decline and the Company' s intent to sell the security or whether it is more likely than not that the Company would be required to sell the security before its anticipated recovery in market value, to determine whether the loss in value is other than temporary. Once a decline in value is determined to be other than temporary, if the Company does not intend to sell the security, and it is more likely than not that it will not be required to sell the security, before recovery of the security' s amortized cost basis, the charge to earnings is limited to the amount of credit loss. Any remaining difference between fair value and amortized cost is recognized in other comprehensive income, net of applicable taxes. Otherwise, the entire difference between fair value and amortized cost is charged to earnings. Other securities which include **Federal Home Loan Bank ("** FHLB **")** stock, Federal Reserve Bank (" FRB ") stock, Federal Agricultural Mortgage Corporation stock, **United** Bankers ' Bancshares **' Bancorporation** Inc. (" BB **UBBI** ") stock, and Norwalk Community Development Corp **Corporation** (" NCDC ") stock are carried at cost. Equity securities: Equity securities are held at fair value. Holding gains and losses are recorded in noninterest income. Dividends are recognized as income when earned. Loans Held for Sale: Mortgage loans originated and intended for sale in the secondary market and loans that management no longer intends to hold for the foreseeable future, are carried at the lower of aggregate cost or fair value, as determined by outstanding commitments from investors. Net unrealized losses, if any, are recorded as a valuation allowance and charged to earnings. Loans and leases: Loans and leases that management has the intent and ability to hold for the foreseeable future or until maturity or payoff are reported at the principal balance outstanding, net of deferred loan fees and costs, and an allowance for loan and leases losses. Interest income is accrued on the unpaid principal balance. Loan origination fees, net of certain direct origination costs, are deferred and recognized in interest income using the level- yield method without anticipating prepayments. Interest income on mortgage and commercial loans is discontinued at the time the loan is 90 days delinquent unless the credit is well- secured and in process of collection. Interest income on consumer loans is discontinued when management determines future collection is unlikely. In all cases, loans are placed on nonaccrual or charged- off at an earlier date if collection of principal or interest is considered doubtful. All interest accrued, but not received, for loans placed on nonaccrual, is reversed against interest income. Interest received on such loans is accounted for on the cash- basis or cost- recovery method, until qualifying for return to accrual. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured. The Company provides financing leases for the purchase of business equipment. At the inception of each lease, the lease receivables, together with the present value of the estimated unguaranteed residual values are recorded as lease receivables within loans in the consolidated financial statements. Direct financing leases are carried at the aggregate of lease payments plus estimated residual value of the leased property, net of unamortized deferred lease origination fees and costs and unearned income. Only those costs incurred as a direct result of closing a lease transaction are capitalized and all initial direct costs are expensed immediately. Interest income on direct financing leases is recognized over the term of the lease to achieve a constant periodic rate of return on the outstanding investment. **62** . 71 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 , **and** 2021 and 2020 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) Purchased Loans **Allowance for Credit Losses** : The **On January 1, 2023, the** Company purchases individual loans and groups of loans **adopted Accounting Standards Update (" ASU ") No** . Purchased loans that show evidence **2016- 13, Financial Instruments – Credit Losses (Topic 326) – Measurement** of **Credit Losses on Financial Instruments (" ASU 2016- 13"). ASU 2016- 13 introduces a new** credit

~~deterioration since origination are recorded~~ **loss methodology, Current Expected Credit Losses (" CECL"), which requires earlier recognition of credit losses, while also providing additional transparency about credit risk. ASU 2016- 13 amends guidance on reporting credit losses for financial assets held** at **amortized cost basis and available** ~~the amount paid (or allocated fair value in a purchase business combination), such that there is no carryover of the seller' s allowance~~ for ~~loan~~ **sale debt securities. ASU 2016- 13 eliminates the probable initial recognition threshold previously required under Generally Accepted Accounting Principles (" GAAP") and instead, requires an entity to reflect its current estimate of all expected credit** losses ~~. After acquisition, incurred losses are recognized by an increase in the allowance for loan losses. Purchased loans are accounted for individually or aggregated into pools of loans~~ based on **historical experience** ~~common risk characteristics (e. g.~~ , **current conditions** ~~credit score, loan type,~~ and **reasonable** ~~date of origination). The Company estimates the amount~~ and **supportable forecasts** ~~timing of expected cash flows for each purchased loan or pool, and the expected cash flows in excess of amount paid is recorded as interest income over the remaining life of the loan or pool (accretable yield)~~ . ~~The excess of the loan' s, or pool' s, contractual principal and interest over expected cash flows is not recorded (nonaccretable difference). Over the life of the loan or pool, expected cash flows continue to be estimated. If the present value of expected cash flows is less than the carrying amount, a loss is recorded. If the present value of expected future cash flows is greater than the carrying amount, the excess is recognized as part of future interest income. Allowance for Loan Losses:~~ The allowance for ~~loan~~ **credit** losses ~~(allowance)~~ is ~~calculated~~ **a valuation account that is deducted from the amortized cost basis of the financial assets to present the net amount expected to be collected. ASU 2016- 13 also expands the disclosure requirements regarding an entity' s assumptions, models, and methods for estimating the reserve for credit losses. In addition, entities need to disclose the amortized cost balance for each class of financial asset by credit quality indicator, disaggregated by the year of origination. The Company adopted Accounting Standards Certification (" ASC") 326 using the modified retrospective method for all financial assets measured at amortized cost and off- balance sheet credit exposures. Results for the periods beginning after January 1, 2023 are presented under Accounting Standards Codification (" ASC ") 326 while prior period amounts continue to be reported in accordance** with **previously applicable GAAP** ~~the objective of maintaining a reserve sufficient to absorb inherent loan losses in the loan portfolio~~ . **The Company adopted ASC 326 using the prospective transition approach for purchased credit deteriorated (" PCD") financial assets that were previously classified as purchased credit impaired (" PCI") and accounted for under ASC 310- 30. In accordance with ASC 326,** ~~Management~~ **management** ~~establishes~~ **did not reassess whether PCI assets met the criteria of PCD assets as of the date of adoption. On January 1, 2023, the amortized cost basis of the PCD assets was adjusted to reflect the addition of $ 1, 668 to** the allowance for **credit losses. The remaining noncredit discount (based on the adjusted amortized cost basis) will be accreted into interest income at the effective interest rate as of January 1, 2023. The adoption of CECL resulted in an increase to our total allowance for credit losses (" ACL ") on loans held for investment of $ 4. 3 million, an increase in allowance for credit losses on unfunded** loan **commitments** ~~losses based upon its evaluation~~ of ~~the pertinent factors underlying the types and quality~~ **$ 3. 4 million, a reclassification** of **PCI discount from** loans ~~in~~ **to** the ~~portfolio~~ **ACL of $ 1** . ~~In determining the allowance~~ **7 million, and** ~~and~~ - **an increase** ~~the related provision for loan losses, the Company considers three principal elements: (i) specific impairment reserve allocations (valuation allowances) based upon probable losses identified during the review of impaired loans~~ in **deferred tax asset** ~~the Commercial loan portfolio, (ii) allocations established for adversely- rated loans in the Commercial loan portfolio and nonaccrual Real Estate Residential, Consumer installment and Home Equity loans, and (iii) allocations on all other loans based principally on the use~~ of **$ 1** ~~a three- year period for loss migration analysis~~ . **6 million** ~~These allocations are adjusted for consideration of general economic and business conditions, credit quality and delinquency trends, collateral values, and recent loss experience for these similar pools of loans~~ . The Company **also recorded a net reduction** ~~analyzes its loan portfolio each quarter to determine the appropriateness~~ of ~~its~~ **retained earnings of $ 6. 1 million upon adoption. The** allowance for ~~loan~~ **credit** losses **is evaluated** ~~. All Commercial, Commercial Real Estate and Farm Real Estate loans are monitored~~ on a regular basis ~~with~~ **and established through charges to earnings in the form of** a ~~detailed~~ **provision for credit losses. When a** loan ~~review completed for~~ - **or** ~~all~~ **portion of a** loan ~~relationships greater than $ 1~~ **is determined to be uncollectible** , ~~500. All Commercial, Commercial Real Estate~~ **the portion deemed uncollectible is charged against the allowance** and ~~Farm Real Estate loans~~ **subsequent recoveries, if any, are credited to the allowance. This evaluation is inherently subjective as it requires estimates** that are ~~90 days past due or in nonaccrual status~~ **susceptible to significant revision as more information becomes available. 63 CIVISTA BANCSHARES** , **INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except** ~~are~~ **share** ~~analyzed to determine if they are~~ **data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) Portfolio Segmentation (** " ~~impaired~~ **Pooled Loans** " **) Portfolio segmentation** ~~, which means that it~~ is **defined as** ~~probable that all amounts will not be collected according to~~ the **pooling** ~~contractual terms~~ of ~~the loan agreement. All~~ loans **based upon** ~~that are delinquent 90 days are classified as substandard and placed on nonaccrual status unless they are well- secured and in the process of collection. The remaining loans are evaluated and segmented with loans with~~ similar risk characteristics **such that quantitative methodologies and qualitative adjustment factors for estimating the allowance for credit losses are constructed for each segment** . The Company **has identified nine** ~~allocates reserves based on risk categories and~~ portfolio segments **of** ~~described below, which conform to the Company' s asset classification policy. In reviewing risk within Civista' s loan~~ **loans including** ~~portfolio, management has identified specific segments to categorize loan portfolio risk: (i)~~ Commercial & Agriculture **,** ~~loans; (ii)~~ Commercial Real Estate – Owner Occupied **,** ~~loans; (iii)~~ Commercial Real Estate – Non- Owner Occupied **,** ~~loans; (iv)~~ Residential Real Estate **,** ~~loans; (v)~~ Real Estate Construction ~~loans; (vi)~~ **, Home Equity Line of Credit,** Farm Real Estate **, Lease Financing Receivable and Consumer and Other Loans. The allowance for credit losses for Pooled Loans is estimated based upon periodic review of the collectability of the loans quantitatively correlating historical loan experience with reasonable and supportable forecasts**

using forward looking information. The Company utilized a discounted cash flow (DCF) method to estimate the quantitative portion of the allowance for credit losses for loans evaluated on a collective pooled basis. For each segment, a loss driver analysis (LDA) was performed in order to identify appropriate loss drivers and create a regression model for use in forecasting cash flows. The LDA utilized the Company’ s own Federal Financial Institutions Examination Council’ s (“ FFIEC ”) Call Report data for all segments except indirect auto and all new and unknown values. Peer data was incorporated into the analysis for all segments except indirect auto and all new and unknown values. The Company uses regression analysis to determine suitable loss drivers to utilize when modeling lifetime probability of default and loss given default for the changes in the economic factors for the loss driver segments. The identified loss drivers for all segments as of December 31, 2023 are national unemployment rate and national gross domestic product growth. Peer data is utilized in our model as more statistically supportable data. The Company uses actual loss data for the lease portfolio due to a lack of appropriate peer leasing data to forecast loss drivers. Key inputs into the DCF model include loan- level detail, including the amortized cost basis of individual loans, payment structure, loss history, and forecasted loss drivers. The Company uses the central tendency midpoint seasonally adjusted forecasts from the Federal Open Market Committee (FOMC). Other key assumptions include the probability of default (PD), loss given default (LGD), and prepayment / curtailment rates. When possible, the Company utilizes its own PDs for the reasonable and supportable forecast period. When it is not possible to use the Company’ s own PDs, the LDA is utilized to determine PDs based on the forecasted economic factors. In all cases, the LDA is then utilized to determine the long- term historical average, which is reached over the reversion period. When possible, the Company utilizes its own LGDs for the reasonable and supportable forecast period. When it is not possible to use the Company’ s own LGDs, the LGD is derived using a method referred to as Frye Jacobs. The Frye Jacobs method is a mathematical formula that traces the relationship between LGD and PD over time and projects the LGD based on the level of PD forecasted. In all cases, the Frye Jacobs method is utilized to calculate LGDs during the reversion period and long- term historical average. Prepayment and curtailment rates were calculated based on the Company’ s own data utilizing a one- year average. When the discounted cash flow method is used to determine the allowance for credit losses, management incorporates expected prepayments to determine the effective interest rate utilized to discount expected cash flow. Adjustments to the quantitative evaluation may be made to account for differences in current or expected qualitative risk characteristics such as changes in: (i) lending policies and procedures; (ii) experience and depth of lending and management staff; (iii) quality of credit review system; (iv) nature and volume of portfolio; (v) past due, classified and non accrual loans; (vi) economic and business conditions; (vii) competition or legal and regulatory requirements; (viii) concentrations within the portfolio; (ix) underlying collateral for collateral dependent loans. Purchased Credit Deteriorated (PCD) Loans The Company has purchased loans, some of which have shown evidence of credit deterioration since origination. Upon adoption of ASC 326, the Company elected to maintain pools of loans that were previously accounted for under ASC 310- 30 and will continue to account for these pools as a unit of account. Loans are only removed from the existing pools if they are written off, paid off, or sold. Upon adoption of ASC 326, the allowance for credit losses was determined for each pool and added to the pool' s carrying amount to establish a new amortized   cost basis. The difference between the unpaid principal balance of the pool and the new amortized cost basis is the noncredit premium or discount which will be amortized into interest income over the remaining life of the pool. Changes to the allowance for credit losses after adoption are recorded through provision expense. Individually Evaluated Loans The Company establishes a specific reserve for individually evaluated loans which do not share similar risk characteristics with the loans included in the forecasted allowance for credit losses. These individually evaluated loans are removed from the pooling approach discussed above for the forecasted allowance for credit losses, and include nonaccrual loans, loan and lease modifications experiencing financial difficulty, and other loans deemed appropriate by management. Available for Sale (“ AFS ”) Debt Securities For AFS securities in an unrealized loss position, we first assess whether (i) we intend to sell, or (ii) it is more likely than not that we will be required to sell the security before recovery of its amortized cost basis. If either case is affirmative, any previously recognized allowances are charged- off and the security' s amortized cost is written down to fair value through income. If neither case is affirmative, the security is evaluated to determine whether the decline in fair value has resulted from credit losses or other factors. In making this assessment, management considers the extent to which fair value is less than amortized cost, any changes to the rating of the security by a rating agency and any adverse conditions specifically related to the security, among other factors. If this assessment indicates that a credit loss exists, the present value of cash flows expected to be collected from the security are compared to the amortized cost basis of the security. If the present value of cash flows expected to be collected is less than the amortized cost basis, a credit loss exists and an allowance for credit losses is recorded for the credit loss, limited by the amount that the fair value is less than the amortized cost basis. Any impairment that has not been recorded through an allowance for credit losses is recognized in other comprehensive income. Adjustments to the allowance are reported in our income statement as a component of credit loss expense. AFS securities are charged- off against the allowance or, in the absence of any allowance, written down through income when deemed uncollectible by management or when either of the aforementioned criteria regarding intent or requirement to sell is met. Accrued Interest Receivable Upon adoption of ASU 2016- 13 and its related amendments on January 1, 2023, the Company made the following elections regarding accrued interest receivable: • Presenting accrued interest receivable balances separately within another line item on the statement of financial condition. • Excluding accrued interest receivable that is included in the amortized cost of financing receivables and debt securities from related disclosure requirements. • Continuing our policy to write off

accrued interest receivable by reversing interest income. For both commercial and consumer loans, the write off typically occurs upon becoming 90 days past due. Historically, the Company has not experienced uncollectible accrued interest receivable on its investment securities. However, the Company would generally write off accrued interest receivable by reversing interest income if the Company does not reasonably expect to receive payments. Due to the timely manner in which accrued interest receivables are written off, the amounts of such write offs are immaterial. • Not measuring an allowance for credit losses for accrued interest receivable due to the Company' s policy of writing off uncollectible accrued interest receivable balances in a timely manner, as described above. 65 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) Reserve for Unfunded Commitments The reserve for unfunded commitments (the " Unfunded Reserve ") represents the expected credit losses on off- balance sheet commitments such as unfunded commitments to extend credit and standby letters of credit. No allowance is recognized if the Company has the unconditional right to cancel the obligation. The Company is defining unconditionally cancelable in its literal sense, meaning that a commitment may be cancelled by the Company for any, or for no reason whatsoever. However, the Company in its business dealings, has no practical history of unconditionally canceling commitments. Commitments are not typically cancelled until a default or a defined condition occurs. Being that its historical practice has been to not cancel credit commitments unconditionally, the Company has made the decision to reserve for Unfunded Commitments. The Unfunded Reserve is recognized as a liability (included within other liabilities in the Consolidated Balance Sheets), with adjustments to the reserve recognized as noninterest expense in the Consolidated Statements of Operations. The Unfunded Reserve is determined by estimating expected future fundings, under each segment, and applying the expected loss rates. Expected future fundings over the estimated life of commitments are based on historical averages of funding rates (i. e., the likelihood of draws taken). To estimate future fundings on unfunded balances, current funding rates are compared to historical funding rates. Estimate of credit losses are determined using the same loss rates as funded loans. Use of Estimates: To prepare financial statements in conformity with accounting principles generally accepted in the United States of America, management makes estimates and assumptions based on available information. These estimates and assumptions affect the amounts reported in financial statements and the disclosures provided, and future results could differ. The allowance for credit losses, consideration of impairment of goodwill, fair values of financial instruments, deferred taxes, swap assets / liabilities and pension obligations are particularly subject to change. Adoption of New Accounting Standards: In June 2016, the Financial Accounting Standards Board (the " FASB ") issued Accounting Standards Update (" ASU ") 2016- 13, Financial Instruments – Credit Losses: Measurement of Credit Losses on Financial Instruments (" ASU 2016- 13 "). The ASU introduces a new credit loss methodology, CECL, which requires earlier recognition of credit losses, while also providing additional transparency about credit risk. Since its original issuance in 2016, the FASB has issued several updates to the original ASU. The CECL methodology utilizes a lifetime " expected credit loss " measurement objective for the recognition of credit losses for loans, held- to- maturity securities and other receivables at the time the financial asset is originated or acquired. The expected credit losses are adjusted each period for changes in expected lifetime credit losses. The methodology replaces the multiple existing impairment methods under prior GAAP, which generally require that a loss be incurred before it is recognized. For available- for- sale securities where fair value is less than cost, credit- related impairment, if any, is recognized through an allowance for credit losses and adjusted each period for changes in credit risk. On January 1, 2023, the Company adopted the guidance prospectively with a cumulative adjustment to retained earnings. The Company has not restated comparative information for 2022 and, therefore, the comparative information for 2022 is reported under the old model and is not comparable to the information presented for 2023. 66 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) At adoption, the Company recognized an incremental allowance for credit losses on its loans to customers of $ 4. 3 million, a liability for off- balance sheet unfunded commitments of $ 3. 4 million and a reclassification of the discount on PCI loans to the ACL of $ 1. 7 million. Additionally, the Company recorded a $ 6. 1 million after tax decrease in retained earnings associated with the increased estimated credit losses. The " Day 1 " impact of CECL adoption is summarized below: CECL Adoption Impact of CECL Adoption Adopting ASC 326- December 31, 2022 Impact PCD Loans January 1, 2023 Allowance for Credit Losses: Commercial & Agriculture $ 3, 011 $ $ $ 3, 830 Commercial Real Estate: Owner Occupied 4, 565 1, 075 5, 819 Non- Owner Occupied 14, 138 (2, 847) — 11, 291 Residential Real Estate 3, 145 2, 762 6, 293 Real Estate Construction 2, 293 1, 502 — 3, 795 Farm Real Estate (28) — Lease Financing Receivable 1, 743 2, 807 Consumer and Other **Unallocated (541) — — Total Allowance for Credit Losses $ 28, 511 $ 4, 296 $ 1, 668 $ 34, 475 Reserve for Unfunded Commitments — 3, 386 — 3, 386 Total Reserve for Credit Losses $ 28, 511 $ 7, 682 $ 1, 668 $ 37, 861 Retained Earnings Total Pre- tax Impact $ (7, 682) Tax Effect 1, 613 Decrease to Retained Earnings $ (6, 069) The Company adopted Accounting Standards Certification (" ASC") 326 using the modified retrospective method for all financial assets measured at amortized cost and off- balance sheet credit exposures. Results for the periods beginning after January 1, 2023 are presented under Accounting Standards Codification (" ASC ") 326 while prior period amounts continue to be reported in accordance with previously applicable GAAP. The Company adopted ASC 326 using the prospective transition approach for purchased credit deteriorated (" PCD") financial assets that were previously classified as purchased credit impaired (" PCI") and accounted for under ASC 310- 30. In accordance with ASC 326, management did not reassess whether PCI assets met the criteria of PCD assets as of the date of adoption. On January 1, 2023, the amortized cost basis of the PCD assets was adjusted to reflect the addition of $ 1, 668 to the allowance for credit losses. The remaining noncredit discount (based on the adjusted**

amortized cost basis) will be accreted into interest income at the effective interest rate as of January 1, 2023. The adoption of CECL resulted in an increase to our total allowance for credit losses (" ACL ") on loans **held for investment of $ 4** . ~~Additional~~ **3 million, an increase in allowance for credit losses on unfunded loan commitments of $ 3. 4 million, a reclassification of PCI discount from loans to the ACL of $ 1. 7 million, and an increase in deferred tax asset of $ 1. 6 million. The Company also recorded a net reduction of retained earnings of $ 6. 1 million upon adoption. The allowance for credit losses is evaluated on a regular basis and established through charges to earnings in the form of a provision for credit losses. When a loan or portion of a loan is determined to be uncollectible, the portion deemed uncollectible is charged against the allowance and subsequent recoveries, if any, are credited to the allowance. This evaluation is inherently subjective as it requires estimates that are susceptible to significant revision as more** information ~~related to~~ **becomes available. 67 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) The Company did not record an allowance for available- for-sale securities on Day 1 as the investment portfolio consists primarily of debt securities explicitly or implicitly backed by the U. S. Government for which credit risk is deemed minimal. The impact going forward will depend on the composition, characteristics, and credit quality of the securities portfolio as well as the** economic ~~factors can be found in Note 5~~ **conditions at future reporting periods. On January 1, 2023, the Company adopted ASU 2022- 02, Financial Instruments- Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures (" ASU 2022- 02"). ASU 2022- 02 eliminates the recognition and measurement guidance for troubled debt restructurings and requires enhanced disclosures about loan modifications for borrowers experiencing financial difficulty. This ASU also requires enhanced disclosure for loans that have been charged off. The adoption of ASU 2022- 02 provisions did not have a significant impact on the Company' s Consolidated Financial Statements** . Loan Charge- off Policies: All unsecured open- and closed-ended retail loans that become past due 90 days from the contractual due date are charged off in full. In lieu of charging off the entire loan balance, loans with non- real estate collateral may be written down to the net realizable value of the collateral, if repossession of collateral is assured and in process. For open- and closed- ended loans secured by residential real estate, a current assessment of fair value is made no later than 180 days past due. Any outstanding loan balance in excess of the net realizable value of the property is charged off. All other loans are generally charged down to the net realizable value when Civista recognizes the loan is permanently impaired, which is generally after the loan is 90 days past due ~~. 72 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) Troubled Debt Restructurings: In certain situations based on economic or legal reasons related to a borrower' s financial difficulties, management may grant a concession for other than an insignificant period of time to the borrower that would not otherwise be considered. The related loan is classified as a troubled debt restructuring (TDR). Management strives to identify borrowers in financial difficulty early and work with them to modify to more affordable terms before their loan reaches nonaccrual status. These modified terms may include rate reductions, principal forgiveness, payment forbearance and other actions intended to minimize the economic loss and to avoid foreclosure or repossession of the collateral. In cases where borrowers are granted new terms that provide for a reduction of either interest or principal, management measures any impairment on the restructuring as noted above for impaired loans. In addition to the allowance for the pooled portfolios, management has developed a separate reserve for loans that are identified as impaired through a TDR. These loans are excluded from pooled loss forecasts and a separate reserve is provided under the accounting guidance for loan impairment. Consumer loans whose terms have been modified in a TDR are also individually analyzed for estimated impairment~~ . Other Real Estate: Other real estate acquired through or instead of loan foreclosure is initially recorded at fair value less costs to sell when acquired, establishing a new cost basis and any deficiency in the value is charged off through the allowance. If fair value declines subsequent to foreclosure, a valuation allowance is recorded through expense. Operating costs after acquisition are expensed. Premises and Equipment: Land is carried at cost. Premises and equipment are stated at cost less accumulated depreciation. Depreciation is computed using both accelerated and straight- line methods over the estimated useful life of the asset, ranging from three to seven years for furniture and equipment and seven to fifty years for buildings and improvements. Equipment Owned Under Operating Leases: As a lessor, the Company finances equipment under leases to a wide variety of customers, from commercial and industrial to government and healthcare classified as operating leases. The equipment underlying the operating leases is reported at cost, net of accumulated depreciation, within Premises and Equipment on the Consolidated Balance Sheets. These operating lease arrangements require the lessee to make a fixed monthly rental payment over a specified lease term generally ranging from 3 years to 6 years. Revenue consists of the contractual lease payments and is recognized on a straight- line basis over the lease term and reported in Noninterest Income on the Consolidated Statements of Operations. Leased assets are depreciated on a straight- line method over the lease term to the estimate of the equipment' s fair market value at lease termination, also referred to as " residual " value. The depreciation of these operating lease assets is reported in Noninterest Expense on the Consolidated Statements of Operations. For equipment leases, fair value may be based upon observable market prices, third- party valuations, or prices received on sales of similar assets at the end of the lease term. These residual values are reviewed annually to ensure the recorded amount does not exceed the fair market value at the lease termination. At the end of the lease, the operating lease asset is either purchased by the lessee or returned to the Company. **68 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)** Federal Home Loan Bank (FHLB) Stock: Civista is a member of the FHLB of Cincinnati and as such, is required to maintain a minimum investment in stock of the FHLB that varies with the level of advances outstanding with the FHLB. The stock is bought from and sold to the FHLB based upon its $ 100 par value. The stock does not have a readily

determinable fair value and as such is classified as restricted stock, carried at cost and evaluated for impairment by management. The stock' s value is determined by the ultimate recoverability of the par value rather than by recognizing temporary declines. The determination of whether the par value will ultimately be recovered is influenced by criteria such as the following: (a) the significance of the decline in net assets of the FHLB as compared to the capital stock amount and the length of time this situation has persisted, (b) commitments by the FHLB to make payments required by law or regulation and the level of such payments in relation to the operating performance, (c) the impact of legislative and regulatory changes on the customer base of the FHLB, and (d) the liquidity position of the FHLB. With consideration given to these factors, management concluded that the FHLB stock was not impaired at December 31, **2023 or** 2022 ~~or 2021~~. FHLB Stock is included in Other Securities on the Consolidated Balance **SheetFederal** ~~Sheet. Federal~~ Reserve Bank (FRB) Stock: Civista is a member of the Federal Reserve System. FRB stock is carried at cost, classified as a restricted security, and periodically evaluated for impairment based on ultimate recovery of par value. FRB Stock is included in Other Securities on the Consolidated Balance Sheet. ~~73 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)~~ Bank Owned Life Insurance (BOLI): Civista has purchased BOLI policies on certain key executives. BOLI is recorded at the amount that can be realized under the insurance contract at the balance sheet date, which is the cash surrender value adjusted for other charges or other amounts due that are probable at settlement. Changes in the cash surrender value are recorded as income in the period that the change occurs. Goodwill and Other Intangible Assets: Goodwill results from business acquisitions and represents the excess of the purchase price over the fair value of acquired tangible assets and liabilities and identifiable intangible assets. Goodwill is assessed at least annually for impairment and any such impairment will be recognized in the period identified. Other intangible assets consist of core deposit intangibles arising from whole bank and branch acquisitions. These intangible assets are measured at fair value and then amortized on an accelerated method over their estimated useful lives, which range from five to twelve years. **On January 1,** ~~.Civista will finalize the adoption during the first quarter of~~ 2023 ~~.76 CIVISTA BANCSHARES~~ , ~~INC.NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31,2022,2021 and 2020 (Amounts in thousands,except share data) NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) In January 2017,~~ the ~~FASB issued~~ **Company adopted** ASU 2017- 04, **Intangibles – Goodwill and Other (Topic 350):** Simplifying the Test for Goodwill Impairment.To simplify the subsequent measurement of goodwill,the FASB eliminated Step 2 from the goodwill impairment test.In computing the implied fair value of goodwill under Step 2,an entity had to perform procedures to determine the fair value at the impairment testing date of its assets and liabilities (including unrecognized assets and liabilities) following the procedure that would be required in determining the fair value of assets acquired and liabilities assumed in a business combination.Instead,under the amendments in this Update,an entity should perform its annual,or interim,goodwill impairment test by comparing the fair value of a reporting unit with its carrying amount.An entity should recognize an impairment charge for the amount by which the carrying amount exceeds the reporting unit' s fair value;however,the loss recognized should not exceed the total amount of goodwill allocated to that reporting unit.A public business entity that is an SEC filer,such as the Company, ~~should~~ **was to** adopt the amendments in this Update for its annual or any interim goodwill impairment tests in fiscal years beginning after December 15,2019. **In November** ~~On October 16,~~ 2019, **however,** the FASB ~~voted to~~ **issued ASU 2019- 10,Financial Instruments – Credit Losses (Topic 326),Derivatives and Hedging (Topic 815),and Leases (Topic 842),which** ~~defer~~ **deferred** the effective date for ASC 350,Intangibles – Goodwill and Other,for **SEC filers that were eligible to be** smaller reporting companies **as of November 15,2019** ,such as the Company,to fiscal years beginning after December 15,2022,and interim periods within those fiscal years.The ~~final~~ **adoption of the** ASU ~~was issued by the FASB~~ **provisions did not have a significant impact** on **the** ~~November 15,2019.The impact of this new accounting guidance is highly depenent on changes in financial markets and future events.The~~ Company **' s Consolidated Financial Statements** ~~will monitor indicators of goodwill impairment and will record impairment when it is determined to have occurred~~ . ~~In March~~ **69 CIVISTA BANCSHARES,INC.NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31,** ~~2020~~ **2023** , ~~the FASB issued ASU 2020~~ **2022 and 2021 (Amounts in thousands,except share data) NOTE 1** - ~~03~~ **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)** Mortgage Servicing Rights: Mortgage servicing rights are recognized as assets for the allocated value of retained mortgage servicing rights on loans sold. Mortgage servicing rights are initially recorded at fair value at the date of transfer. The valuation technique uses the present value of estimated future cash flows using current market discount rates. Mortgage servicing rights are amortized in proportion to, and over the period of, estimated net servicing revenues. Impairment is evaluated based on the fair value of the rights, using groupings of the underlying loans as to interest rates and then, secondarily, prepayment characteristics. Fair value is determined using prices for similar assets with similar characteristics, when available, or based upon discounted cash flows using market-based assumptions. Any impairment of a grouping is reported as a valuation allowance to the extent that fair value is less than the capitalized asset for the grouping. Long- lived Assets: Premises and equipment and other intangible assets, and other long-term assets are reviewed for impairment when events indicate their carrying amount may not be recoverable from future undiscounted cash flows. If impaired, the assets are recorded at fair value. Repurchase Agreements: Substantially all repurchase agreement liabilities represent amounts advanced by various customers. Securities are pledged to cover these liabilities, which are not covered by federal deposit insurance. Loan Commitments and Related Financial Instruments: Financial instruments include off- balance sheet credit instruments, such as commitments to make loans and commercial letters of credit, issued to meet customer financing needs. The face amount for these items represents the exposure to loss, before considering customer collateral or ability to repay. Income Taxes: Income tax expense is the total of the current year income tax due or refundable and the change in deferred tax assets and liabilities. Deferred tax assets and liabilities are the expected future tax amounts for the temporary differences between carrying amounts and tax basis of assets and liabilities, computed using enacted tax rates. A valuation allowance, if needed, reduces deferred tax assets to the amount expected to be realized. The Company prescribes a

recognition threshold and a measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Benefits from tax positions should be recognized in the financial statements only when it is more likely than not that the tax position will be sustained upon examination by the appropriate taxing authority that would have full knowledge of all relevant information. A tax position that meets the more- likely- than- not recognition threshold is measured at the largest amount of benefit that is greater than 50 % likely of being realized upon ultimate settlement. Tax positions that previously failed to meet the more- likely- than- not recognition threshold should be recognized in the first subsequent financial reporting period in which that threshold is met. Previously recognized tax positions that no longer meet the more- likely- than- not recognition threshold should be derecognized in the first subsequent financial reporting period in which that threshold is no longer met. The Company recognizes interest and / or penalties related to income tax matters in income tax expense. ~~74~~ **70** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) Stock- Based Compensation: Compensation cost is recognized for stock options and restricted stock awards issued to employees and directors, based on the fair value of these awards at the grant date. The market price of the Company' s common shares at the date of the grant is used for restricted shares. Compensation cost is recognized over the required service period, generally defined as the vesting period. For awards with graded vesting, compensation cost is recognized on a straight- line basis over the requisite service period for the entire award. Retirement Plans: Pension expense is the net of service and interest cost, expected return on plan assets and amortization of gains and losses not immediately recognized. Employee 401 (k) and profit sharing plan expense consists of the amount of matching contributions. Deferred compensation allocates the benefits over the years of service. Earnings per Common Share: Earnings per share is computed using the two- class method. Basic earnings per share are net income available to common shareholders divided by the weighted average number of common shares outstanding during the period, which excludes participating securities. Diluted earnings per common share include the dilutive effect of additional potential common shares issuable related to convertible preferred shares. Treasury shares are not deemed outstanding for earnings per share calculations. Comprehensive Income **(Loss)** : Comprehensive income consists of net income and other comprehensive income **(loss)** . Other comprehensive income **(loss)** includes unrealized gains and losses on securities available for sale and changes in the funded status of the pension plan. Loss Contingencies: Loss contingencies, including claims and legal actions arising in the ordinary course of business, are recorded as liabilities when the likelihood of loss is probable and an amount or range of loss can be reasonably estimated. Management does not believe that any such loss contingencies currently exist that will have a material effect on the financial statements. Restrictions on Cash: Cash on hand or on deposit with the Federal Reserve Bank is required to meet regulatory reserve and clearing requirements. These balances do not earn interest. The required reserve amount at December 31, ~~2022~~ **2023** was $ 0. The Company did not have any cash pledged as collateral on its interest rate swaps with third party financial institutions at December 31, ~~2022~~ **2023** . Dividend Restriction: Banking regulations require maintaining certain capital levels and may limit the dividends paid by Civista to CBI or by CBI to shareholders. Additional information related to dividend restrictions can be found in Note 19. Fair Value of Financial Instruments: Fair values of financial instruments are estimated using relevant market information and other assumptions that reflect exit price value, as more fully disclosed in Note 17. Fair value estimates involve uncertainties and matters of significant judgment regarding interest rates, credit risk, prepayments, and other factors, especially in the absence of broad markets for particular items. Changes in assumptions or in market conditions could significantly affect these estimates. **71 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)** Operating Segments: While the Company' s chief decision makers monitor the revenue streams of the Company' s various products and services, operations are managed and financial performance is evaluated on a Company- wide basis. Operating segments are aggregated into one as operating results for all segments are similar. Accordingly, all of the Company' s financial service operations are considered by management to be aggregated in one reportable operating segment. Treasury Stock: CBI common shares that are repurchased are recorded in treasury stock at cost. ~~75 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)~~ Business Combinations: At the date of acquisition the Company records the assets and liabilities of acquired companies on the Consolidated Balance Sheets at their fair value. The results of operations for acquired companies are included in the Company' s Consolidated Statements of Operations beginning at the acquisition date. Expenses arising from acquisition activities are recorded in the Consolidated Statements of Operations during the period incurred. Derivative Instruments and Hedging Activities: The Company enters into interest rate swap agreements to facilitate the risk management strategies of a small number of commercial banking customers. All derivatives are accounted for in accordance with ASC- 815, Derivatives and Hedging. The Company mitigates the risk of entering into these agreements by entering into equal and offsetting swap agreements with highly rated third party financial institutions. The swap agreements are free- standing derivatives and are recorded at fair value in the Company' s Consolidated Balance Sheets. Changes in fair value are recorded as income or expense in the period that they occur. The Company is party to master netting arrangements with its financial institution counterparties. The master netting arrangements provide for a single net settlement of all swap agreements, as well as collateral, in the event of default on, or termination of, any one contract. Collateral, in the form of cash and marketable securities, is posted by the counterparty with net liability positions in accordance with contract thresholds. Revisions: Certain revisions have been made to the **2022 and** 2021 consolidated financial statements ~~related to the deconsolidation of trust preferred debt~~ . ~~Other assets~~ **The fair market value for loans disclosed in Note 17 as of December 31, 2022, was revised from $ 2, 160, 920 to $ 2, 528, 906 due to** ~~and~~ **an** ~~subordinated debentures both~~ **error in the calculation. Loans and secured borrowings** increased $ ~~922~~ **101** , ~~000~~ **615 in the Consolidated Balance Sheet as of December 31, 2022, for certain loan participations sold that were deemed to not qualify for sales**

accounting under ASC 860 . ~~This~~ **Interest income and interest expense increased $ 4, 902 and $ 3, 312, respectively in the Consolidated Statement of Operations as of and for the years ended December 31, 2022 and 2021 for certain loan participations sold that were deemed to not qualify for sales accounting under ASC 860. These** ~~revision~~ **revisions** did not have a significant impact on the consolidated financial statement line items impacted and had no effect on net income. Effect of Newly Issued but Not Yet Effective Accounting Standards: In June 2016, the Financial Accounting...... the Company' s financial statements. In January 2020, the FASB issued ASU 2020- 04, Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting, March 2020, to provide temporary optional expedients and exceptions to the U. S. GAAP guidance on contract modifications and hedge accounting to ease the financial reporting burdens of the expected market transition from LIBOR and other interbank offered rates to alternative reference rates, such as the Secured Overnight Financing Rate (SOFR). Entities can elect not to apply certain modification accounting requirements to contracts affected by what the guidance calls " reference rate reform " if certain criteria are met. An entity that makes this election would not have to remeasure the contracts at the modification date or reassess a previous accounting determination. Also, entities can elect various optional expedients that would allow them to continue applying hedge accounting for hedging relationships affected by reference rate reform if certain criteria are met, and can make a one- time election to sell and / or reclassify held- to- maturity debt securities that reference an interest rate affected by reference rate reform. The amendments in this ASU are effective for all entities upon issuance through December 31, 2022. However, a deferral of the implementation of reference rate reform was issued in December of 2022, which extends the implementation to December 31, 2024. The Company is working through this transition via a multi- disciplinary project **72 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)** team. However, the financial impact on our financial condition, results of operations and cash flows will depend on the population of contracts that are still outstanding on the date the underlying indexes are no longer published **. In November 2023, the FASB issued ASU 2023- 07," Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures." The amendments apply to all public entities that are required to report segment information in accordance with FASB ASC Topic 280, Segment Reporting. The amendments in the ASU are intended to improve reportable segment disclosure requirements primarily through enhanced disclosures about significant segment expenses. The amendments require that a public entity disclose, on an annual and interim basis, significant segment expenses that are regularly provided to the chief operating decision maker (" CODM") and included within each reported measure of segment profit or loss. Public entities are required to disclose, on an annual and interim basis, an amount for other segment items by reportable segment and a description of its composition. In addition, public entities must provide all annual disclosures about a reportable segment' s profit or loss and assets currently required by FASB ASC Topic 280, Segment Reporting, in interim periods. The amendments clarify that if the CODM uses more than one measure of a segment' s profit or loss in assessing segment performance and deciding how to allocate resources, a public entity may report one or more of those additional measures of segment profit. However, at least one of the reported segment profit or loss measures (or the single reported measure, if only one is disclosed) should be the measure that is most consistent with the measurement principles used in measuring the corresponding amounts in the public entity' s consolidated financial statements. The Amendments require that a public entity disclose the title and position of the CODM and an explanation of how the CODM uses the reported measure (s) of segment profit or loss in assessing segment performance and deciding how to allocate resources. Finally, the amendments require that a public entity that has a single reportable segment provide all the disclosures required by the amendments in the ASU and all existing segment disclosures in ASC Topic 280. The ASU is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted. A public entity should apply the amendments retrospectively to all prior periods presented in the financial statements. Upon transition, the segment expense categories and amounts disclosed in the prior periods should be based on the significant segment expense categories identified and disclosed in the period of adoption. The Company is currently evaluating the potential impacts related to the adoption of the ASU. In December 2023, the FASB issued ASU 2023- 09," Income Taxes (Topic 740): Improvements to Income Tax Disclosures." The amendments require that public business entities on an annual basis (a) disclose specific categories in the rate reconciliation and (b) provide additional information for reconciling items that meet a quantitative threshold (if the effect of those reconciling items is equal to or greater than 5 percent of the amount computed by multiplying pretax income or loss by the applicable statutory income tax rate). The amendments also require that all entities disclose on an annual basis the amount of income taxes paid (net of refunds received) disaggregated by federal (national), state, and foreign taxes, and the amount of income taxes paid (net of refunds received) disaggregated by individual jurisdictions in which income taxes paid (net of refunds received) is equal to or greater than 5 percent of total income taxes paid (net of refunds received). The amendments require that all entities disclose income (or loss) from continuing operations before income tax expense (or benefit) disaggregated between domestic and foreign and income tax expense (or benefit) from continuing operations disaggregated by federal (national), state, and foreign. The ASU is effective for public business entities for annual periods beginning after December 15, 2024. Early adoption is permitted for annual financial statements that have not yet been issued or made available for issuance. The amendments should be applied on a prospective basis. Retrospective application is permitted. The Company is currently evaluating the potential impacts related to the adoption of the ASU** . NOTE 2- ACQUISITIONSOn July 1, 2022, CBI completed the acquisition by merger of Comunibanc Corp. in a stock and cash transaction for aggregate consideration of approximately $ 46, 090. As a result of the acquisition, the Company issued 984, 723 common shares and paid approximately $ 24, 968 in cash to the former shareholders of Comunibanc Corp. The Company and Comunibanc Corp. had first announced that they had entered into an agreement to merge in January of 2022. Immediately

following the merger, Comunibanc Corp.' s banking subsidiary, The Henry County Bank (HCB), was merged into CBI' s banking subsidiary, Civista Bank. The assets and liabilities of Comunibanc Corp. were recorded on the Company' s Consolidated Balance Sheet at their preliminary estimated fair values as of July 1, 2022, the acquisition date ~~, and Comunibanc Corp.' s results of operations have been included in the Company' s Consolidated Statements of Operations since that date~~ . The Company recorded $ 26, 209 in goodwill and $ 4, 426 in core deposit intangibles, representing the principal change in goodwill and intangibles from December 31, 2021. None of the purchase price is deductible for tax purposes. At the time of the merger, Comunibanc Corp had total consolidated assets of $ 315, 083, including $ 175, 500 in loans, and $ 271, 081 in deposits. The transaction was recorded as a purchase and, accordingly, the operating results of Comunibanc Corp. and HCB have been included in the Company' s Consolidated Financial Statements since the close of business on July 1, 2022. Identifiable intangibles are amortized to their estimated residual values over the expected useful lives. Such lives are also periodically reassessed to determine if any amortization period adjustments are required. The identifiable intangible assets consist of core deposit intangible which is being amortized over the estimated useful life. The gross carrying amount of the core deposit intangible at December 31, 2022 was $ 3, 999. In ~~onnection~~ **connection** with the Comunibanc merger in 2022, the Company incurred additional third- party acquisition- related costs of $ 2. 9 million. These expenses are comprised of employee benefits of $ 210. 7 thousand, occupancy and equipment expenses of $ 110. 7 thousand, software expense of $ 36. 0 thousand, consulting and other professional fees of $ 905. 2 thousand, data processing costs of $ 1. 0 million and other operating expenses of $ 647. 5 thousand in the Company' s Consolidated Statement of Operations for the twelve- month period ended December 31, 2022. As of December 31, 2022, the estimated future amortization expense for the core deposit intangible is as follows: Core deposit intangibles $ Thereafter 1, 006 $ 3, 999 The following table presents financial information for the former Comunibanc Corp. included in the Consolidated Statements of Operations from the date of acquisition through December 31, 2022. Actual FromAcquisition DateThrough December 31, 2022 (in thousands) Net interest income after provision for loan losses $ 3, 428 Noninterest income Net income 1, 719 ~~78~~ **74** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 2- ACQUISITIONS (Continued) The following table presents pro forma information for the twelve- month periods ended December 31, 2022, 2021 and 2020 as if the acquisition of Comunibanc Corp. had occurred on January 1, 2020. This table has been prepared for comparative purposes only and is not indicative of the actual results that would have been attained had the acquisition occurred as of the beginning of the periods presented, nor is it indicative of future results. Furthermore, the unaudited pro forma information does not reflect management' s estimate of any revenue- enhancing opportunities nor anticipated cost savings as a result of the integration and consolidation of the acquisition. Pro Formas (unaudited) Twelve Monthsended December 31, Net interest income after provision for loan losses $ 113, 689 $ 103, 583 $ 88, 293 Noninterest income 29, 451 32, 768 29, 870 Net income 39, 095 42, 482 34, 374 Pro forma earnings per share: Basic $ 2. 42 $ 2. 59 $ 2. 01 Diluted $ 2. 42 $ 2. 59 $ 2. 01 The following table summarizes the estimated fair values of the assets acquired and liabilities assumed at the date of acquisition for Comunibanc Corp. Core deposit intangibles will be amortized over ten years using an accelerated method. Goodwill will not be amortized, but instead will be evaluated for impairment. Cash paid $ 24, 968 Common shares issued (984, 723 shares) 21, 122 Total $ 46, 090 Net assets acquired: Cash and due from financial institutions $ 3, 098 Securities available for sale 120, 399 Time deposits Loans, net 169, 202 Other securities 1, 553 Premises and equipment 4, 665 Accrued interest receivable Core deposit intangible 4, 426 Bank owned life insurance 5, 918 Other assets 3, 767 Noninterest- bearing deposits (122, 642) Interest- bearing deposits (148, 552) Other borrowings (21, 706) Other liabilities (1, 659) 19, 881 Goodwill resulting from Comunibanc Corp. acquisition $ 26, 209 Loans purchased with evidence of credit deterioration since origination and for which it was probable that all contractually required payments would not be collected were considered to be credit impaired. Evidence of credit quality deterioration as of the purchase date included information such as past- due and nonaccrual status, borrower credit scores and recent loan to value percentages. Purchased credit- impaired loans were accounted for under the accounting guidance for loans and debt securities acquired with deteriorated credit quality (ASC 310- 30) and initially measured at fair value, which included estimated future credit losses expected to be incurred over the life of the loan. Accordingly, an allowance for credit losses related to these loans was not carried over and recorded at the acquisition date. Management estimated the cash flows expected to be collected at acquisition using our internal risk models, which incorporated the estimate of the current assumptions, such as default rates, severity and prepayment speeds. ~~79~~ **75** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 2- ACQUISITIONS (Continued) The following table presents additional information regarding loans acquired and accounted for in accordance with ASC 310- 30: At December 31, 2022 Acquired Loans withSpecific Evidence ofDeterioration of CreditQuality (ASC 310- 30) (In Thousands) Outstanding balance $ 4, 768 Carrying amount 4, 121 The gross principal due under the contract for acquired receivables not subject to ASC 310- 30 is $ 171. 1 million. The fair value adjustment is $ 2. 1 million and the contractual cash flows not expected to be collected is $ 5. 7 million. The acquired assets and liabilities were measured at estimated fair values. Management made certain estimates and exercised judgment in accounting for the acquisition. The amount of goodwill recorded reflects a strategic opportunity to expand into new markets that, while similar to existing markets, are projected to be more vibrant in population growth and business opportunity growth. The goodwill represents the excess purchase price over the estimated fair value of the net assets acquired. Additionally, the acquisition will provide exposure to suburbs of larger urban areas without the commitment of operating inside large metropolitan areas dominated by regional and national financial organizations. The acquisition is also expected to create synergies on the operational side of the Company by allowing noninterest expenses to be spread over a larger operating base. On October 3, 2022, CBI and Civista completed the acquisition by Civista of all of the issued and outstanding shares of capital stock of VFG for aggregate cash and stock consideration of approximately $ 46, 544. As a result of the acquisition, the Company issued 500, 293 common shares and paid approximately $ 36, 044 in cash. The assets and liabilities of VFG were

recorded on the Company' s Consolidated Balance Sheet at their preliminary estimated fair values as of October 3, 2022, the acquisition date ~~, and VFG' s results of operations have been included in the Company' s Consolidated Statements of Operations since that date~~. The Company recorded $ 22, 635 in goodwill, representing the principal change in goodwill from December 31, 2021. None of the purchase price is deductible for tax purposes. At the time of the acquisition, VFG had total consolidated assets of $ 93, 870, including $ 62, 712 in loans and leases. The transaction was recorded as a purchase and, accordingly, the operating results of VFG have been included in the Company' s Consolidated Financial Statements since the close of business on October 3, 2022. **Effective as of August 31, 2023, VFG was merged with and into Civista, and CLF is now operated as a full- service general equipment leasing and financing division of Civista.** In connection with the VFG acquisition in 2022, the Company incurred additional third- party acquisition- related costs of $ 814. 3 thousand. These expenses are comprised of consulting and other professional fees of $ 812. 8 thousand and other operating expenses of $ 1. 5 thousand in the Company' s Consolidated Statement of Operations for the twelve- month period ended December 31, 2022. ~~80~~ **76** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 2- ACQUISITIONS (Continued) The following table presents financial information for VFG included in the Consolidated Statements of Operations from the date of acquisition through December 31, 2022. Actual FromAcquisition DateThrough December 31, 2022 (in thousands) Net interest income after provision for loan losses $ Noninterest income 3, 926 Net loss (992) Pro forma information for the twelve- month periods ended December 31, 2022, 2021 and 2020 is not presented as the acquisition of VFG was determined to not to be a significant transaction. The following table summarizes the estimated fair values of the assets acquired and liabilities assumed at the date of acquisition for VFG. Goodwill will not be amortized, but instead will be evaluated for impairment. Cash paid $ 36, 044 Common shares issued (250, 145 shares) 5, 250 Common shares issued (contingent consideration) (250, 148 shares) 5, 250 Total $ 46, 544 Net assets acquired: Cash and due from financial institutions $ 6, 271 Time Deposits Loans, net 61, 418 Premises and equipment 35, 039 Other assets 1, 409 Other borrowings (58, 142) Other liabilities (22, 166) 23, 909 Goodwill resulting from VFG acquisition $ 22, 635 Loans purchased with evidence of credit deterioration since origination and for which it was probable that all contractually required payments would not be collected were considered to be credit impaired. Evidence of credit quality deterioration as of the purchase date included information such as past- due and nonaccrual status, borrower credit scores and recent loan to value percentages. Purchased credit- impaired loans were accounted for under the accounting guidance for loans and debt securities acquired with deteriorated credit quality (ASC 310- 30) and initially measured at fair value, which included estimated future credit losses expected to be incurred over the life of the loan. Accordingly, an allowance for credit losses related to these loans was not carried over and recorded at the acquisition date. Management estimated the cash flows expected to be collected at acquisition using our internal risk models, which incorporated the estimate of the current assumptions, such as default rates, severity and prepayment speeds. ~~81~~ **77** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 2- ACQUISITIONS (Continued) The contingent consideration arrangement requires Civista to pay the former owners of VFG, over two years, and subject to meeting certain lease origination thresholds for each year, or meeting a combined threshold for the two years, up to a maximum amount of $ 5, 250, undiscounted. The potential undiscounted amount of all future payments Civista could be required to make under the contingent consideration arrangement is between $ 0 and $ 5, 250. The fair value of the contingent consideration arrangement of $ 5, 250 was estimated based on significant inputs that are not observable in the market, which are considered Level 3 inputs in accordance with ASC Topic 820. Key assumptions include the CIVB share price at close, management' s assumptions and the probability that the vesting thresholds will be met. The common shares subject to the contingent consideration arrangement have been issued and are considered restricted with participating rights with voting, dividends and distribution rights prior to vesting or forfeiture. If the lease origination thresholds are not met, the shares issued will be forfeited. The following table presents additional information regarding loans acquired and accounted for in accordance with ASC 310- 30: At December 31, 2022 Acquired Loans withSpecific Evidence ofDeterioration of CreditQuality (ASC 310- 30) (In Thousands) Outstanding balance $ Carrying amount — The gross principal due under the contract for acquired receivables not subject to ASC 310- 30 is $ 62. 1 million. The fair value adjustment is $ 2. 3 million and the contractual cash flows not expected to be collected is $ 658. 8 thousand. The acquired assets and liabilities were measured at estimated fair values. Management made certain estimates and exercised judgment in accounting for the acquisition. The amount of goodwill recorded reflects the excess purchase price over the estimated fair value of the net assets acquired. NOTE 3- SECURITIESThe amortized cost and fair value of available for sale securities and the related gross unrealized gains and losses recognized were as follows: AmortizedCost GrossUnrealizedGains GrossUnrealizedLosses Fair Value U. S. Treasury securities and obligations of U. S. government agencies $ ~~66~~ **71** , ~~495~~ **418** $ $ (~~5~~ **4** , ~~486~~ **075**) $ ~~61~~ **67** , ~~029~~ **658** Obligations of states and political subdivisions ~~350~~ **359** , ~~104~~ **452 2, 725** (**23, 578)** ~~33~~ **338** , **599** ~~640) 317, 248~~ Mortgage- back securities in government sponsored entities ~~265~~ **242** , ~~752~~ **022** (~~28~~ **30** , ~~642~~ **026**) ~~237~~ **212** , ~~125~~ **015** Total debt securities $ ~~682, 351 $ $ (67~~ **672** , **892 $ 3, 059 $ (57, 679) $ 618, 272** ~~768~~ - **78 CIVISTA BANCSHARES** ~~) $ 615~~ , ~~402~~ **INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 3 – SECURITIES (Continued)** AmortizedCost GrossUnrealizedGains GrossUnrealizedLosses Fair Value U. S. Treasury securities and obligations of U. S. government agencies $ **66, 495 $ $ (5,** ~~48~~ **486** ~~, 390 $ $ (530~~) $ ~~47~~ **61** , ~~890~~ **029** Obligations of states and political subdivisions ~~281~~ **350** , ~~247~~ **104 (33, 640)** ~~17~~ **317** , **248** ~~696 (107) 298, 836~~ Mortgage- back securities in government sponsored entities ~~211~~ **265** , **752** ~~660 2, 938~~ (~~1~~ **28** , ~~450~~ **642**) ~~213~~ **237** , ~~148~~ **125** Total debt securities $ ~~541~~ **682** , ~~297~~ **351** $ ~~20, 664~~ $ (~~2~~ **67** , ~~087~~ **768**) $ ~~559~~ **615** , ~~874~~ **402** The amortized cost and fair value of securities at year end ~~2022~~ **2023** by contractual maturity were as follows. Securities not due at a single maturity date, primarily mortgage- backed securities, are shown separately. Available for sale Amortized Cost Fair Value Due in one year or less $ ~~5~~ **2** , ~~990~~ **652** $ ~~5~~ **2** , ~~796~~ **652** Due from one to five years ~~44~~ **78** , ~~482 41~~ **395 73** , ~~304~~ **198** Due from five to ten years ~~70~~ **38** , ~~413 64~~ **867 37** , ~~687~~ **397** Due after ten years ~~295~~

310 , 714 266 956 293 , 490 010 Mortgage- backed securities in government sponsored entities 265 242 , 752 237 022 212 , 125 015 Total securities available for sale $ 682 672 , 351 892 $ 615 618 , 402 272 Securities with a carrying value of $ 211, 616 and $ 218, 344 and $ 168, 435 were pledged as of December 31, 2023 and 2022 and 2021 , respectively, to secure public deposits, other deposits and liabilities as required or permitted by law. Proceeds from sales of securities, gross realized gains and gross realized losses were as follows: Sale proceeds $ — $ 57, 332 $ 1, 810 $ 1, 455 Gross realized gains — — 1, 785 Gross realized losses — — — Gains from securities called or settled by the issuer — 83 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 3 – SECURITIES (Continued) Debt securities with unrealized losses at year end 2023 and 2022 and 2021 not recognized in income were as follows: 12 Months or less More than 12 months Total Description of Securities FairValue UnrealizedLoss FairValue UnrealizedLoss FairValue UnrealizedLoss U. S. Treasury securities and obligations of U. S. government agencies $ 21, 042 $ (880 1) $ 39, 567 56, 760 $ (4, 606 074) $ 60 56 , 609 984 $ (5 4 , 486 075) Obligations of states and political subdivisions 169 19 , 594 168 (78 13, 016) 73 162 , 967 291 (20, 624) 243 23 , 561 (33 500) 181 , 640 459 (23, 578) Mortgage- backed securities in gov' t sponsored entities 111 20 , 639 112 (522 4, 713) 124 189 , 622 319 (23, 929 29) 236 , 261 (28 504) 209 , 642 431 (30, 026) Total temporarily impaired $ 302 39 , 275 504 $ (601 18, 609) $ 238 408 , 156 370 $ (49 57 , 159 078) $ 540 447 , 431 874 $ (57, 67 679) 79 CIVISTA BANCSHARES , 768 INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 3 – SECURITIES (Continued) 12 Months or less More than 12 months Total Description of Securities FairValue UnrealizedLoss FairValue UnrealizedLoss FairValue UnrealizedLoss U. S. Treasury securities and obligations of U. S. government agencies $ 41 21 , 432 042 $ (473 880) $ 2 39 , 014 $ (57 567) $ 43, 446 $ (530 4, 606) $ 60, 609 $ (5, 486) Obligations of states and political subdivisions 25 169 , 797 594 (13 107) — — 25 , 797 016) 73, 967 (107 20, 624) 243, 561 (33, 640) Mortgage- backed securities in gov' t sponsored entities 141 111 , 327 639 (1 4 , 343 713) 3 124 , 622 (123 23 (107) 144 , 450 (1 929) 236 , 450 261 (28, 642) Total temporarily impaired $ 208 302 , 556 275 $ (1 18 , 923 609) $ 5 238 , 137 156 $ (49 164) $ 213 , 159 693 $ (2, 087) The Company periodically evaluates $ 540, 431 $ (67, 768) For AFS securities in an for other- than- temporary impairment. An unrealized loss exists when position, we first assess whether (i) we intend to sell, or (ii) it is more likely than not that we will be required to sell the current fair value of an individual security is less than before recovery of its amortized cost basis. Unrealized If either case is affirmative, any previously recognized allowances are charged- off and the security' s amortized cost is written down to fair value through income. If neither case is affirmative, the security is evaluated to determine whether the decline in fair value has resulted from credit losses or other factors. In making this assessment, management considers the extent to which fair value is less than amortized cost, any changes to the rating of the security by a rating agency and any adverse conditions specifically related to the security, among other factors. If this assessment indicates that a credit loss exists, the present value of cash flows expected to be collected from the security are determined compared to the amortized cost basis of the security. If the present value of cash flows expected to be temporary in nature are collected is less than the amortized cost basis, a credit loss exists and an allowance for credit losses is recorded for the credit loss , net of tax, limited by the amount that the fair value is less than the amortized cost basis. Any impairment that has not been recorded through an allowance for credit losses is recognized in accumulated other comprehensive income. Adjustments to the allowance are reported in our income statement as a component of credit loss on expense. AFS securities are charged- off against the Consolidated Balance allowance Sheet or, in the absence of any allowance, written down through income when deemed uncollectible by management or when either of the aforementioned criteria regarding intent or requirement to sell is met . The Company has assessed each available for sale security position for credit impairment. Factors considered in determining whether a loss is temporary include: • The length of time and the extent to which fair value has been below cost; • The severity of impairment; • The cause of the impairment and the financial condition and near- term prospects of the issuer; • If the Company intends to sell the investment; • If it' s more- likely- than- not the Company will be required to sell the investment before recovering its amortized cost basis; and • If the Company does not expect to recover the investment' s entire amortized cost basis (even if the Company does not intend to sell the investment). The Company' s review for impairment generally entails: • Identification and evaluation of investments that have indications of impairment; • Analysis of individual investments that have fair values less than amortized cost, including consideration of length of time each investment has been in unrealized loss position and the expected recovery period; • Evaluation of factors or triggers that could cause individual investments to qualify as having other- than- temporary impairment; and • Documentation of these analyses, as required by policy. 84 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 3 – SECURITIES (Continued) At December 31, 2022 2023 , the Company owned 474 394 securities that were considered temporarily impaired. The unrealized losses on these securities have not been recognized into income because the issuers' bonds are of high 80 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 3 – SECURITIES (Continued) credit quality, management has the intent and ability to hold these securities for the foreseeable future, and the decline in fair value is largely due to changes in market interest rates. The Company also considers sector specific credit rating changes in its analysis. The fair value is expected to recover as the securities approach their maturity date or reset date. The Company does not intend to sell until recovery and does not believe selling will be required before recovery. The following table presents the net gains and losses on equity investments recognized in earnings at year- end 2023 and 2022 and 2021 , and the portion of unrealized gains and losses for the period that relates to equity investments held at year- end 2023 and 2022 and 2021 : Net gains (losses) recognized on equity securities during the year $ (21) $ Less: Net gains realized on the sale of equity securities during the period — — Unrealized gains (losses) recognized in equity securities held at December 31 $ (21) $ NOTE 4- LOANSLoans at year- end were as follows: Commercial & Agriculture $ 304, 793 $ 278, 595 $ 246, 502 Commercial Real

Estate- Owner Occupied **377, 321** 371, 147 ~~295, 452~~ Commercial Real Estate- Non- Owner Occupied 1, **161, 894 1,** 018, 736 ~~829, 310~~ Residential Real Estate **659, 841** 552, 781 ~~430, 060~~ Real Estate Construction **260, 409** 243 ~~, 127 157~~ , 127 Farm Real Estate 24, **771 24,** 708 ~~28, 419~~ Lease financing receivable **54, 642** 36, 797 ~~—~~ Consumer and Other **18, 056** 20, 775 **Loan participations sold, reflected as secured borrowings —** ~~11~~ **101** , ~~009~~ **615** Total Loans 2, ~~546~~ **861** , ~~666 1~~ **727 2** , ~~997~~ **648** , ~~879~~ **281** Allowance for ~~loan~~ **credit** losses (**37, 160) (** 28, 511 ~~) (26, 641~~) Net loans $ 2, ~~518~~ **824** , ~~155~~ **567** $ ~~1~~ **2** , ~~971~~ **619** , ~~238~~ **770** Included in Commercial & Agriculture loans as of December 31, **2023 and** 2022 ~~and 2021~~ is $ **326 and $** 566 ~~and $ 43, 209~~ , respectively, of Paycheck Protection Program (" PPP ") loans. ~~85~~ **81** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 4 – LOANS (Continued) Included in total loans above are deferred loan fees of $ **2, 743 and $** 1, 652 ~~and $ 2, 924~~ at December 31, **2023 and** 2022 ~~and 2021~~ , respectively ~~. Included in net deferred loan fees as of December 31, 2022 and 2021 is $ 0 and $ 1, 762, respectively, of net deferred loan fees from PPP loans~~ . Scheduled maturities of lease financing receivables at December 31, **2023 were as follows: $ 8, 834 3, 255 5, 829 13, 158 12, 468 Thereafter 11, 098 Total $ 54, 642 Loans to principal officers, directors, and their affiliates at year- end 2023 and** 2022 were as follows: **Balance- Beginning of year** $ ~~3~~ **21** , ~~509 5~~ **107 $ 17** , ~~704 6~~ **447 New loans and advances 1** , ~~940 12~~ **477 15** , ~~527 Thereafter~~ **408 Repayments (2, 205) (9, 255) Effect of changes to related parties (9, 829) (2, 493) Balance- End of year $ 10, 550 $ 21, 107 The Company had credit lines to principal officers, directors, and their affiliates with an availability of $ 7, 231 and $** 8, ~~113 Total $ 36~~ **017 as of December 31** , ~~797~~ **2023 and 2022, respectively.** Paycheck Protection Program In response to the novel COVID- 19 pandemic, the Coronavirus Aid, Relief, and Economic Security Act of 2020, as amended (the" CARES Act"), was signed into law on March 27, 2020, to provide national emergency economic relief measures. The CARES Act amended the loan program of the Small Business Administration (the" SBA"), in which Civista participates, to create a guaranteed, unsecured loan program, the Paycheck Protection Program (the" PPP"), to fund operational costs of eligible businesses, organizations and self- employed persons during the COVID- 19 pandemic. During 2020, Civista processed over 2, 300 PPP loans totaling $ 268. 3 million. The Consolidated Appropriations Act 2021, was signed into law on December 27, 2020 to provide an additional funding of $ 284. 5 billion under the PPP and the establishment of PPP Second Draw Loans under the Economic Aid to Hard- Hit Small Businesses, Nonprofit, and Venues Act (the " Relief Act "). This additional funding was made available from original PPP lenders on January 19, 2021, and the deadline (as extended) for submitting applications for PPP Second Draw Loans was May 31, 2021. Funds provided under the Relief Act were earmarked both for first time PPP borrowers (subject to original PPP eligibility and limits) as well as ' Second Draw' Loans for borrowers that already received an original PPP loan. ~~Additional Second Draw eligibility requirements were as follows: (1) entities must have no more than 300 employees, (2) entities must have suffered a 25 % of more reduction in gross revenues between comparable quarters in 2019 and 2020, (3) some entities previously excluded are eligible for this round, such as local TV, newspaper, and radio, and (4) loan size limited to 2. 5 times average monthly payroll with a maximum allowable amount of $ 2 million.~~ During 2021, Civista received SBA approval on, and funded, 1, 340 PPP loans totaling $ 131, 109 under the Relief Act. **At** ~~Loans to principal officers, directors, and their affiliates at year- end 2022 and 2021 were as follows: Balance- Beginning of year $ 17, 447 $ 8, 475 New loans and advances 15, 408 15, 522 Repayments (9, 255) (6, 693) Effect of changes to related parties (2, 493) Balance- End of year $ 21, 107 $ 17, 447 The Company had credit lines to principal officers, directors, and their affiliates with an availability of $ 8, 017 and $ 6, 115 as of~~ December 31, ~~2022~~ **2023** ~~and 2021, respectively~~ **Civista had PPP loans outstanding of $ 326** . NOTE 5- ALLOWANCE FOR **CREDIT** ~~LOAN LOSSESManagement has an established methodology to determine the adequacy of the allowance for loan losses that assesses the risks and losses inherent in the loan portfolio. For purposes of determining the allowance for loan losses, the Company has segmented certain loans in the portfolio by product type. Loans are segmented into the following pools: Commercial & Agriculture loans, Commercial Real Estate – Owner Occupied loans, Commercial Real Estate – Non- Owner Occupied loans, Residential Real Estate loans, Real Estate Construction loans, Farm Real Estate loans and Consumer and Other loans. Loss migration rates for each risk category are calculated and used as the basis for calculating loan loss allowance allocations. Loss migration rates are calculated over a three- year period for all portfolio segments. Management also considers certain economic factors for trends that management uses to account for the qualitative and environmental changes in risk, which affects the level of the reserve. The following economic factors are analyzed: • Changes in lending policies and procedures • Changes in experience and depth of lending and management staff • Changes in quality of credit review system • Changes in the nature and volume of the loan portfolio • Changes in past due, classified and nonaccrual loans and TDRs • Changes in economic and business conditions • Changes in competition or legal and regulatory requirements • Changes in concentrations within the loan portfolio • Changes in the underlying collateral for collateral dependent loans87 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR LOAN LOSSES~~ **LOSSESThe** ~~(Continued) The total allowance reflects management' s estimate of loan losses inherent in the loan portfolio at the consolidated balance sheet date. The Company considers the allowance for loan losses of $ 28, 511 adequate to cover loan losses inherent in the loan portfolio, at December 31, 2022. The~~ following tables present, by portfolio segment, the changes in the allowance for ~~loan~~ **credit** losses, the ending allocation of the allowance for ~~loan~~ losses and the loan balances outstanding for the years ended December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020. The changes can be impacted by overall loan volume, adversely graded loans, historical charge- offs and economic factors~~ . Allowance for ~~loan~~ **credit** losses: December 31, ~~2022~~ **2023** Beginningbalance **CECL Adoption Day 1 Impact Impact of Adopting ASC 326- PCD Loans 1** Charge- offs Recoveries Provision (Credit) EndingBalance Commercial & Agriculture $ ~~2, 600 $ (22) $ $ $~~ 3, 011 **$ $ — $ (1, 300) $ $ 5, 270 $ 7, 587** Commercial Real Estate: Owner Occupied 4, ~~464~~ **565 1, 075** — **(951)** 4, ~~565~~ **723** Non- Owner Occupied ~~13, 860 —~~ 14, 138 **(2, 847) — — 12, 056** Residential Real Estate **3, 145** 2, ~~597~~ **762** (~~97~~ **17**) ~~3~~ **2** , ~~145~~ **299 8, 489** Real Estate Construction **2, 293** 1, ~~810~~ **502** — ~~2~~ **— (444) 3** , ~~293~~ **388** Farm Real Estate **(28) — — — (3) Lease Financing Receivable 1, 743 —** — (2 **, 510**) ~~Lease financing receivable~~

— (23) — Consumer and Other (114 80) (25) Unallocated — — (306 541) — — — Total $ 28, 511 $ 4, 26 296 , 641 $ (222) $ $ (1, 752 431) $ 28 $ 4 , 511 435 $ 37, 160 1 Day 1 impact of $ 1, 668 of adopting ASC 326- PCD loans was netted by changes in estimates of $ 771 For the year ended December 31, 2022 2023 , the Company provided $ 1 4 , 752 435 to the allowance for loan credit losses, as compared to a provision of $ 830 1, 752 for the year ended December 31, 2021 2022 . The increase in the provision was to support strong organic loan growth in the portfolio. Of this increase, A one- time CECL adoption adjustment of $ 452 4 , 000 296 along with a $ 897 adjustment related to ASC 326 adoption was incurred provided to cover lease production from our VFG subsidiary since acquisition. Civista strengthened the reserve in 2020 due to the 2020 economic shutdown and restrictions in response to the ongoing COVID- 19 pandemic. While conditions improved in 2021 due to vaccinations and booster shots, ongoing challenges due to supply chain and workforce shortages slowed the process improvement. Our risk profile has steadily improved since peak levels, but we remain cautious given the impact of higher inflationary costs, rising interest rates and other -- the first quarter of 2023 pre- recessionary conditions that impact loan customers. Our Commercial and Commercial Real Estate portfolios have been, and are expected to continue to be, impacted the most . For the year ended December 31, 2022 2023 , the allowance for Commercial & Agriculture loans increased due to an increase in general reserves required for this type as a result of an increase in loan balances, accompanied by an increase in classified loan balances. The result was represented as an increase in the provision. The allowance for Commercial Real Estate – Owner Occupied loans increased due to an increase in general reserves required for this type as a result of increased loan balances, partially offset by a decrease in classified loan balances. The result was represented as an increase in the provision. The allowance for Commercial Real Estate – Non- Owner Occupied loans increased decreased due to an a increase decrease in general reserves required as a result of an increase in loan balances, partially offset by a decrease in loss rates and classified loan balances. This was represented as an a increase decrease in the provision. The allowance for Residential Real Estate loans increased due to an increase in general reserves required for this type as a result of increased loan balances. The result was represented by an increase in the provision. The allowance for Real Estate Construction loans increased due to an increase in loan balances. This was represented as an increase in the provision. The allowance for Consumer and Other loans decreased due to a decrease in loan balances. This was represented as a decrease in the provision. Management feels that the unallocated amount is appropriate and within the relevant range for the allowance that is reflective of the risk in the portfolio at December 31, 2022. 88 83 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 , and 2021 and 2020 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR LOAN CREDIT LOSSES (Continued) Allowance for loan losses: December 31, 2021 2022 Beginningbalance BeginningBalance Charge- offs Recoveries Provision (Credit) EndingBalance Commercial & Agriculture $ 2, 810 $ (15) $ $ (360) $ 2, 600 $ (22) $ $ $ 3, 011 Commercial Real Estate: Owner Occupied 4, 057 464 — 4, 464 565 Non- Owner Occupied 12, 451 — 1, 014 13, 860 — 14, 138 Residential Real Estate 2, 484 (120) (69) 2, 597 (97) 3, 145 Real Estate Construction 1, 810 — 2, 293 439 — (630) 1, 810 Farm Real Estate — (63 2) Lease Financing Receivable (23) Consumer and Other (24 80) (69 25) Unallocated — — (306) Total $ 25, 028 $ (159) $ $ $ 26, 641 $ (222) $ $ 1, 752 $ 28, 511 For the year ended December 31, 2021 2022 , the Company provided $ 830 1, 752 to the allowance for loan losses, as compared to a provision of $ 830 10, 112 for the year ended December 31, 2020 2021 . The decrease increase in the provision was to support strong organic loan growth in the portfolio. Of this increase, $ 452, 000 was provided to cover lease production from our CLF subsidiary since acquisition. Civista strengthened the reserve in 2020 due to the stability of our credit quality metrics coupled with the stabilization and, in some cases, improvement of international, national, regional and local economic conditions that were adversely impacted by the 2020 economic shutdown and restrictions in response to the ongoing COVID- 19 pandemic. While conditions improved in 2021 due to vaccinations and booster shots in 2021 created some level of optimism in the business community , ongoing challenges there remained uncertainty due to supply chain the continued concern over increased infections from the Delta and Omicron variants of COVID workforce shortages slowed the process improvement. Our risk profile has steadily improved since peak levels , and but we remained -- remain cautious given the level of classified loans in the portfolio, particularly loans to borrowers in the hotel industry. The lingering economic impacts - impact related to the COVID- 19 pandemic included the loss of revenue experienced by our business clients, disruption of supply chains, higher inflationary employee wages coupled with workforce shortages and increased costs of materials , rising interest rates and services. While some of the other pre- recessionary conditions that impact loan customers pressures eased in 2021, ongoing supply chain and staffing challenges, as well as inflationary pressures remained . Our Commercial and Commercial Real Estate portfolios have been, and are expected to continue to be, impacted the most. For the year ended December 31, 2021 2022 , the allowance for Commercial & Agriculture loans decreased increased due to a an decrease increase in general reserves required for this type as a result of a an decrease increase in loss rates. Commercial & Agriculture loan balances , accompanied by an increase decreased during the year mainly from Civista' s participation in classified the PPP loan program balances . The result was represented as a an decrease increase in the provision. The allowance for Commercial Real Estate – Owner Occupied loans increased due to an increase in general reserves required for this type as a result of increased loan balances, partially offset by a decrease in classified loans - loan balances. The result was represented as an increase in the provision. The allowance for Commercial Real Estate – Non- Owner Occupied loans increased due to an increase in general reserves required as a result of an increase in loan balances, partially offset by a decreases - decrease in loss rates and classified loan balances and loss rates . This was represented as an increase in the provision. The allowance for Residential Real Estate loans increased due to an increase in loss rates for this type of loan...... loans increased due to an increase in general reserves required for this type as a result of increased loan balances. The result was represented by an increase in the provision. The allowance for Real Estate Construction loans increased due to an increase in loan balances . loss rates for This this type of loan.The result was represented as by an increase in the provision.The allowance for Consumer and Other Real Estate Construction loans decreased due to a decrease in loan balances.This was represented as a decrease in the provision. 89 Management feels that the unallocated amount is appropriate

and within the relevant range for the allowance that is reflective of the risk in the portfolio at December 31,2022.84 CIVISTA BANCSHARES,INC.NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 ,2021 and 2021 2020 (Amounts in thousands,except share data) NOTE 5- ALLOWANCE FOR CREDIT LOAN LOSSES (Continued) Allowance for loan losses:December 31, 2021 2020 BeginningBalance Beginningbalance Charge- offs Recoveries Provision (Credit) EndingBalance Commercial & Agriculture $ 2, 219 $ (20) $ $ $ 2, 810 $ (15) $ $ (360) $ 2,600 Commercial Real Estate:Owner Occupied 2,541 (148) 1,405 4,057 — 4,464 Non- Owner Occupied 6,584 — 5,819 12,451 — Residential Real Estate 1, 582 (236) 014 13,860 Residential Real Estate 2,484 (120) (69) 2,597 Real Estate Construction 1,250 — 1,185 2,439 — (630) 1,810 Farm Real Estate — (63 19) Consumer and Other (24 61) (69 42) Unallocated — — — Total $ 14,767 $ (465) $ $ 10,112 $ 25,028 $ (159) $ $ $ 26,641 For the year ended December 31, 2021 2020 ,the Company provided $ 830 10,112 to the allowance for loan losses ,as compared to a provision of $ 10,112 for the year ended December 31,2020 .The decrease in the provision was primarily due to the stability result of our credit quality metrics coupled with the stabilization and - an , increase in some cases Civista' s qualitative factors , improvement of primarily changes in international,national,regional and local economic conditions ,related to that were adversely impacted by the 2020 economic shutdown driven by and restrictions in response to the ongoing COVID- 19 pandemic. While vaccinations Economic impacts related to the COVID- 19 pandemic during 2020 included the loss of revenue by our business clients,disruption of supply chains,additional employee costs for businesses due to the pandemic,higher unemployment rates throughout our footprint and booster shots in 2021 a large number of customers requesting payment relief.The allowance for Commercial & Agriculture loans created increased some level of optimism due to an increase in mainly from Civista' s participation in the PPP loan program . The and by an increase in loss rates, resulting --- result was represented in an increase in the provision. PPP loans are eligible for a 100 % guaranty by the U. S. Small Business Administration (" SBA ") and, as a decrease in result, the reserve percentage for PPP loans is substantially less than the other -- the provision loans in this segment . The However, in the event of a loss resulting from a default on a PPP loan, and a determination by the SBA that there was a deficiency in the manner on which the PPP loan was originated or funded, the SBA may deny its liability under the guaranty. For the year ended December 31, 2020, the allowance for Commercial Real Estate – Owner Occupied loans increased due to an increase in general reserves required for this type as a result of higher increased loan balances, an offset by a increase decrease in classified loans balances and the volume of loans in payment deferral, and an increase in loss rates . The result was represented as an increase in the provision. The allowance for Commercial Real Estate – Non- Owner Occupied loans increased due to an increase in general reserves required as a result of an increase in loan balances, an increase offset by decreases in classified loans - loan balances and the volume of loans in payment deferral, and an and increase in loss rates. This was represented as an increase in the provision. The allowance for Residential Real Estate loans increased due to an increase in loss rates general reserves required for this type as a of loan. The result was of factors related to the COVID- 19 pandemic, offset by a decrease in loan balances, represented by an increase in the provision. The allowance for Real Estate Construction loans increased decreased due to an increase in general reserves required as a result of an increase decrease in loan balances and an increase in loss rates, represented by an increase in the provision . This The allowance for Farm Real Estate loans decreased due to a decrease in general reserves required as a result of a decrease in loan balances. The result was represented as a decrease in the provision. 85 The allowance for Consumer and Other loans decreased due to a decrease in general reserves required as a result of a decrease in loan balances and loss rates. The result was represented as a decrease in the provision. 90 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 , and 2021 and 2020 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR LOAN CREDIT LOSSES (Continued) The following tables - table present, by portfolio segment, the allocation of the allowance for loan losses and related loan balances as of December 31, 2022 and December 31, 2021 . December 31, 2022 Loans acquiredwith creditdeterioration Loansindividuallyevaluated forimpairment Loanscollectivelyevaluated forimpairment Total Allowance for loan losses: Commercial & Agriculture $ $ — $ 3, 005 $ 3, 011 Commercial Real Estate: Owner Occupied 4, 556 4, 565 Non- Owner Occupied — — 14, 138 14, 138 Residential Real Estate — 3, 144 3, 145 Real Estate Construction — — 2, 293 2, 293 Farm Real Estate — — Lease financing Financing receivables Receivables — — Consumer and Other — — Unallocated — — Total $ $ $ 28, 495 $ 28, 511 Outstanding loan balances: Commercial & Agriculture $ $ — $ 277, 732 $ 278, 595 Commercial Real Estate: Owner Occupied 1, 988 368, 927 371, 147 Non- Owner Occupied — 1, 018, 617 1, 018, 736 Residential Real Estate 1, 414 550, 975 552, 781 Real Estate Construction — — 243, 127 243, 127 Farm Real Estate — — 24, 708 24, 708 Lease financing Financing receivables Receivables — — 36, 797 36, 797 Consumer and Other — 20, 774 20, 775 Total $ 4, 385 $ $ 2, 541, 657 $ 2, 546, 666 91 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR LOAN LOSSES (Continued) December 31, 2021 Loans acquiredwith creditdeterioration Loansindividuallyevaluated forimpairment Loanscollectivelyevaluated forimpairment Total Allowance for loan losses: Commercial & Agriculture $ — $ — $ 2, 600 $ 2, 600 Commercial Real Estate: Owner Occupied — 4, 457 4, 464 Non- Owner Occupied — — 13, 860 13, 860 Residential Real Estate — 2, 586 2, 597 Real Estate Construction — — 1, 810 1, 810 Farm Real Estate — — Consumer and Other — — Unallocated — — Total $ — $ $ 26, 623 $ 26, 641 Outstanding loan balances: Commercial & Agriculture $ — $ — $ 246, 502 $ 246, 502 Commercial Real Estate: Owner Occupied — 295, 265 295, 452 Non- Owner Occupied — — 829, 310 829, 310 Residential Real Estate 429, 244 430, 060 Real Estate Construction — — 157, 127 157, 127 Farm Real Estate — 27, 910 28, 419 Consumer and Other — — 11, 009 11, 009 Total $ $ 1, 222 $ 1, 996, 367 $ 1, 997, 879 The following tables represent credit exposures by internally assigned risk ratings for the periods ended December 31, 2023 and 2022 and 2021. The remaining loans in the Residential Real Estate, Real Estate Construction and Consumer and Other loan categories that are not assigned a risk grade are presented in a separate table below . The risk rating analysis estimates the capability of the borrower to repay the contractual obligations of the loan agreements as scheduled or at all. The Company ' ' s internal credit risk rating

grading system is based on experiences with similarly graded loans. The Company' s internally assigned grades are as follows: • Pass – loans which are protected by the current net worth and paying capacity of the obligor or by the value of the underlying collateral. • Special Mention – loans where a potential weakness or risk exists, which could cause a more serious problem if not corrected. • Substandard – loans that have a well- defined weakness based on objective evidence and are characterized by the distinct possibility that Civista will sustain some loss if the deficiencies are not corrected. • Doubtful – loans classified as doubtful have all the weaknesses inherent in a substandard asset. In addition, these weaknesses make collection or liquidation in full highly questionable and improbable, based on existing circumstances. **86 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR CREDIT LOSSES (Continued)** • Loss – loans classified as a loss are considered uncollectible, or of such value that continuance as an asset is not warranted. • Unrated – Generally, Residential Real Estate, Real Estate Construction and Consumer and Other loans are not risk- graded, except when collateral is used for a business purpose. **Term Loans Amortized Cost Basis by Origination Year Revolving Loans Revolving Converted December 31, 2023 Prior Loans to Term Total Commercial & Agriculture Pass $ 56, 359 $ 64, 250 $ 52, 258 $ 17, 622 $ 9, 516 $ 14, 088 $ 82, 982 $ — $ 297, 075 Special Mention — 1, 690 — — 3, 026 Substandard 3, 668 — 4, 692 Doubtful — — — — — — — — — Total Commercial & Agriculture $ 57, 529 $ 64, 336 $ 52, 612 $ 19, 443 $ 9, 787 $ 14, 267 $ 86, 819 $ — $ 304, 793 Commercial & Agriculture: Current- period gross charge- offs $ — $ $ $ — $ — $ $ — $ — $ 1, 300 Commercial Real Estate- Owner Occupied Pass $ 36, 030 $ 82, 502 $ 67, 904 $ 56, 069 $ 29, 784 $** 92 **, 750 $ 5, 844 $ — $ 370, 883 Special Mention- — — 2, 187 Substandard — — — 3, 098 — — 4, 251 Doubtful — — — — — — — — — Total Commercial Real Estate- Owner Occupied $ 36, 556 $ 82, 950 $ 68, 643 $ 56, 586 $ 32, 882 $ 93, 860 $ 5, 844 $ — $ 377, 321 Commercial Real Estate- Owner Occupied: Current- period gross charge- offs $ — $ — $ — $ — $ — $ — $ — $ — $ — Commercial Real Estate- Non- Owner Occupied Pass $ 183, 439 $ 269, 334 $ 198, 832 $ 136, 031 $ 120, 659 $ 206, 267 $ 23, 016 $ — $ 1, 137, 578 Special Mention — 5, 774 6, 171 —- 8, 688 — 20, 910 Substandard — — — — 3, 284 — — 3, 406 Doubtful — — — — — — — — — Total Commercial Real Estate- Non- Owner Occupied $ 183, 439 $ 275, 108 $ 205, 003 $ 136, 031 $ 120, 781 $ 218, 239 $ 23, 293 $ — $ 1, 161, 894 Commercial Real Estate- Non- Owner Occupied: Current- period gross charge- offs $ — $ — $ — $ — $ — $ — $ — $ — $ — Residential Real Estate Pass $ 90, 770 $ 124, 695 $ 97, 661 $ 71, 379 $ 33, 534 $ 78, 894 $ 157, 083 $ — $ 654, 016 Special Mention — — — — — Substandard 2, 063 1, 323 — 5, 262 Doubtful — — — — — — — — — Total Residential Real Estate $ 90, 956 $ 125, 037 $ 98, 566 $ 71, 558 $ 34, 116 $ 81, 202 $ 158, 406 $ — $ 659, 841 Residential Real Estate: Current- period gross charge- offs $ — $ $ — $ — $ — $ $ — $ — $ 87** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR ~~LOAN~~ **CREDIT LOSSES (Continued) Revolving Loans Revolving Converted December 31, 2023 Prior Loans to Term Total Real Estate Construction Pass $ 108, 606 $ 105, 222 $ 20, 960 $ 6, 739 $ 2, 699 $ 2, 635 $ 9, 335 $ — $ 256, 196 Special Mention — 1, 226 2, 019 — — — — 4, 171 Substandard — — — — — — — — Doubtful — — — — — — — — — Total Real Estate Construction $ 108, 606 $ 106, 448 $ 21, 928 $ 8, 758 $ 2, 699 $ 2, 635 $ 9, 335 $ — $ 260, 409 Real Estate Construction: Current- period gross charge- offs $ — $ — $ — $ — $ — $ — $ — $ — $ — Farm Real Estate Pass $ 2, 207 $ $ 2, 256 $ 4, 462 $ $ 12, 528 $ 1, 292 $ — $ 24, 501 Special Mention — — — — — — — Substandard — — — — — — — Doubtful — — — — — — — — — Total Farm Real Estate $ 2, 207 $ $ 2, 256 $ 4, 462 $ $ 12, 798 $ 1, 292 $ — $ 24, 771 Farm Real Estate: Current- period charge- offs $ — $ — $ — $ — $ — $ — $ — $ — $ — Lease Financing Receivables Pass $ 28, 177 $ 13, 924 $ 6, 620 $ 3, 678 $ 1, 725 $ $ — $ — $ 54, 125 Special Mention — — — — — — — — — Substandard — — — Doubtful — — — — — Total Lease Financing Receivables $ 28, 177 $ 14, 071 $ 6, 658 $ 3, 754 $ 1, 964 $ $ — $ — $ 54, 642 Lease Financing Receivables: Current- period charge- offs $ — $ — $ — $ — $ — $ — $ — $ — $ — Consumer and Other Pass $ 6, 510 $ 4, 135 $ 3, 615 $ 1, 578 $ $ $ 1, 424 $ — $ 18, 019 Special Mention — — — — — — — — — Substandard — — — — Doubtful — — — — — — — — — Total Consumer and Other $ 6, 510 $ 4, 137 $ 3, 629 $ 1, 593 $ $ $ 1, 424 $ — $ 18, 056 Consumer and Other: Current- period charge- offs $ $ $ $ $ $ $ $ — $ Total Loans $ 513, 980 $ 673, 054 $ 459, 295 $ 302, 185 $ 203, 527 $ 423, 273 $ 286, 413 $ — $ 2, 861, 727 Total Loans: Current- period charge- offs $ $ $ $ $ $ $ $ — $ 1, 431 88 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR CREDIT** LOSSES (Continued) December 31, 2022 Pass SpecialMention Substandard Doubtful EndingBalance Commercial & Agriculture $ 273, 291 $ 2, 558 $ 2, 746 $ — $ 278, 595 Commercial Real Estate: Owner Occupied 367, 652 2, 761 — 371, 147 Non- Owner Occupied 1, 003, 942 10, 947 3, 847 — 1, 018, 736 Residential Real Estate 114, 021 5, 787 — 119, 991 Real Estate Construction 198, 734 — — 198, 955 Farm Real Estate 24, 283 — 24, 708 Lease ~~financing~~ **Financing** ~~receivables~~ **Receivables** 36, 223 — 36, 797 Consumer and Other — — 1, 002 Total $ 2, 018, 985 $ 14, 801 $ 15, 972 $ $ 2, 049, 931 ~~December 31, 2021 Pass SpecialMention Substandard Doubtful EndingBalance Commercial & Agriculture $ 244, 787 $ $ 1, 189 $ — $ 246, 502 Commercial Real Estate: Owner Occupied 290, 617 3, 119 1, 716 — 295, 452 Non- Owner Occupied 764, 181 28, 042 37, 087 — 829, 310 Residential Real Estate 77, 594 4, 455 — 82, 213 Real Estate Construction 136, 149 — 136, 414 Farm Real Estate 27, 023 1, 191 — 28, 419 Consumer and Other — — Total $ 1, 541, 115 $ 32, 316 $ 45, 663 $ — $ 1, 619, 094~~ Due to the business disruptions and shut- downs due to the Covid- 19 pandemic, in 2020, management offered payment deferments to a number of customers that had previously been current in all respects. Civista instituted an enhanced portfolio management process which included meeting with customers, requesting additional financial information and evaluating cashflow and adjusting risk ratings as conditions warrant. During this process we systematically downgraded a significant number of loans to recognize the increased risk attributed to the pandemic. Additionally, Civista offered longer term deferrals under Section 4013 of the Cares Act, that were also downgraded as appropriate. Based on improved financial performance, Civista upgraded 48 % of criticized loans during 2022. The lodging

industry was hit the hardest and recovery is taking longer for that segment. Civista believes it has prudently identified risk, assigned appropriate risk ratings, and has a comprehensive portfolio management process to identify and quantify risk. The following tables - **table** present **presents** performing and nonperforming loans based solely on payment activity for the years - **year** ended December 31, 2022 and December 31, 2021 that have **had** not been assigned an internal risk grade. The types of loans presented here are not assigned a risk grade unless there is evidence of a problem. Payment activity is reviewed by management on a monthly basis to evaluate performance. Loans are considered to be nonperforming when they become 90 days past due or if management thinks that we may not collect all of our principal and interest. Nonperforming loans also include certain loans that have been modified in Troubled Debt Restructurings (TDRs) where economic concessions have been granted to borrowers who have experienced or are expected to experience financial difficulties. These concessions typically result from the Company' s loss mitigation activities and could include reductions in the interest rate, payment extensions, forgiveness of principal, forbearance or other actions due to economic status. Certain TDRs are classified as nonperforming at the time of restructure and may only be returned to performing status after considering the borrower' s sustained repayment performance for a reasonable period, generally six months. 93 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR LOAN LOSSES (Continued) December 31, 2022 ResidentialReal Estate Real EstateConstruction Consumerand Other Total Performing $ 432, 790 $ 44, 172 $ 19, 773 $ 496, 735 Nonperforming — — — — Total $ 432, 790 $ 44, 172 $ 19, 773 $ 496, 735 December **89 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember** 31, **2023, 2022 and** 2021 **(Amounts in thousands** ResidentialReal Estate Real EstateConstruction Consumerand Other Total Performing $ 347 , **except share data) NOTE 5- ALLOWANCE FOR CREDIT LOSSES (Continued)** 847 $ 20, 713 $ 10, 225 $ 378, 785 Nonperforming — — — — Total $ 347, 847 $ 20, 713 $ 10, 225 $ 378, 785 The following tables include an aging analysis of the recorded investment of past due loans outstanding as of December 31, **2023 and** 2022 and **. December 31,** 2021 **2023** . December 31,2021 30- 59DaysPast Due 60- 89DaysPast Due 90 Daysor Greater Total PastDue Current PurchasedCredit- ImpairedLoans Total Loans Past Due90 DaysandAccruing Commercial & Agriculture $ **1,228** $ $ **1,999** $ **3,698** $ 246 **301** , 162 **095** $ — **304,793** $ 246,502 $ — Commercial Real Estate:Owner Occupied — **377** — 295 , **194 377** 346 — 295 , 452 **321** — Non- Owner Occupied — — 829 **— 1** , **161** 306 — 829 , 310 **894 1,161,894** — Residential Real Estate **4,581** 1, 848 3 **180 1** , 569 426 **642 7** , 201 430 **403 652** , 060 **438 659,841** — Real Estate Construction — — — — 157 **260** , **409 260** 127 — 157 , 127 **409** — Farm Real Estate — — — — 28 **24** , 419 **771 24,771** — 28 **Lease Financing Receivables 1** , 419 **733 52,909 54,642** — Consumer and Other **17** — 10 , **859 18** 958 — 11 , 009 **056** — Total $ **6,935 $** 2 **,084 $ 4** ,139 $ **13,158** $ 1 **2** , 039 **848,569** $ 4 **2** , 070 **861,727** $ 1,993,519 $ $ 1,997,879 $ — 94 CIVISTA BANCSHARES,INC.NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31,2022,2021 and December 31, 2022 30- 59DaysPast Due 60- 89DaysPast Due 90 Daysor Greater Total PastDue Current PurchasedCredit- ImpairedLoans **TotalLoans** Total Loans Past Due90 DaysandAccruing Commercial & Agriculture $ $ $ $ $ 276, 873 $ $ 278, 595 $ — Commercial Real Estate: Owner Occupied 369, 049 1, 988 371, 147 — Non- Owner Occupied — — 1, 164 1, 164 1, 017, 453 1, 018, 736 — Residential Real Estate 3, 133 1, 107 5, 097 546, 270 1, 414 552, 781 — Real Estate Construction — — 242, 908 — 243, 127 — Farm Real Estate — — 24, 701 — 24, 708 — Lease financing **Financing** receivables **Receivables** 1, 040 — 1, 381 35, 416 — 36, 797 Consumer and Other 20, 358 20, 775 — Total $ 4, 741 $ $ 3, 515 $ 9, 253 $ 2, 533, 028 $ 4, 385 $ 2, 546, 666 $ — December 31, 2021 30- 59DaysPast...... ALLOWANCE FOR LOAN LOSSES (Continued) The following table presents loans on nonaccrual status , excluding purchased credit- impaired (PCI) loans, as of December 31, 2022 **2023** and **. December 31,** 2021 **2023** . **Nonaccrual loans with a related ACL Nonaccrual loans without a related ACL Total Nonaccrual loans Interest Income Recognized** Commercial & Agriculture $ **$ 4, 891 $ 5, 805** $ Commercial Real Estate: Owner Occupied Non- Owner Occupied **— 1, 167 1, 167 — Residential Real Estate — 4, 633 4, 633 Real Estate Construction — — Farm Real Estate — — — — Lease Financing Receivables — Consumer and Other — Total $ 1, 198 $ 11, 269 $ 12, 467 $ 90 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR CREDIT LOSSES (Continued) The following table presents loans on nonaccrual status as of December 31, 2022, excluding PCI loans. Commercial & Agriculture $ Commercial Real Estate: Owner Occupied Non- Owner Occupied** 1, 109 Residential Real Estate 3, 926 3, 232 Real Estate Construction Farm Real Estate — — Lease financing **Financing** receivables **Receivables** — — Consumer and Other Total $ 6, 507 $ 3, 673 Nonaccrual Loans: Loans are considered for nonaccrual status upon reaching 90 days delinquency, unless the loan is well secured and in the process of collection, although Civista may be receiving partial payments of interest and partial repayments of principal on such loans. When a loan is placed on nonaccrual status, previously accrued but unpaid interest is deducted from interest income. A loan may be returned to accruing status only if one of three conditions are met: the loan is well- secured and none of the principal and interest has been past due for a minimum of 90 days; the loan is a TDR and the borrower has made a minimum of six months payments; or the principal and interest payments are reasonably assured and a sustained period of performance has occurred, generally six months. The gross interest income that would have been recorded on nonaccrual loans in **2023,** 2022 , **and** 2021 and 2020 if the loans had been current in accordance with their original terms and had been outstanding throughout the period or since origination, if held for part of the period, was $ **446, $** 384 , **and** $ 307 and $ 536 , respectively. The amount of interest income on such loans recognized on a cash basis was $ **343 in 2023, $** 451 in 2022 , **and** $ 716 in 2021 and $ 477 in 2020 . **TDRs and Loan** Modifications: A **Prior to the adoption of ASU 2022- 02, a** modification of a loan constitutes a TDR when Civista for economic or legal reasons related to a borrower' s financial difficulties grants a concession to the borrower that it would not otherwise consider. Civista offers various types of concessions when modifying a loan, however, forgiveness of principal is rarely granted. Commercial Real Estate loans modified in a TDR often involve reducing the interest rate lower than the current market rate for new debt with similar risk. Real Estate loans modified in a TDR were primarily comprised of interest rate

reductions where monthly payments were lowered to accommodate the borrowers' financial needs. Loans modified in a TDR are typically already on non- accrual status and partial charge- offs have in some cases already been taken against the outstanding loan balance. As a result, loans modified in a TDR may have the financial effect of increasing the specific allowance associated with the loan. An allowance for impaired loans that have been modified in a TDR are measured based on the present value of expected future cash flows discounted at the loan' s effective interest rate or the estimated fair value of the collateral, less any selling costs, if the loan is collateral dependent. Management exercises significant judgment in developing these estimates. TDRs accounted for $ 7 of the allowance for loan **credit** losses as of December 31, 2022 , **and** $ 18 as of December 31, 2021 and $ 35 as of December 31, 2020 . There were no loans modified in a TDR during the twelve month period ended December 31, 2022 , **and** 2021 and 2020 . Recidivism, or the borrower defaulting on its obligation pursuant to a modified loan, results in the loan once again becoming a non- accrual loan. Recidivism occurs at a notably higher rate than do defaults on new originations loans, so modified loans present a higher risk of loss than do new origination loans. During the periods ended December 31, 2022 , **and** 2021 and 2020 , there were no defaults on loans that were modified and considered TDRs during the previous twelve months. 95 **91** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 , **and** 2021 and 2020 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR LOAN **CREDIT** LOSSES (Continued) Impaired **In accordance with the adoption of ASU 2022- 02, Financial Instruments- Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures, accounting guidance for TDRs for creditors has been eliminated. New guidance with respect to recognition, measurement, and disclosures of loans for borrowers experiencing financial difficulties supersedes guidance on TDRs. Under ASU 2022- 02, the Company is required to evaluate whether a loan modification represents a new loan or a continuation of an existing loan. The amendment enhanced existing disclosure requirements and introduced new requirements related to certain modifications of receivables made to borrowers experiencing financial difficulty under criteria of principal forgiveness, interest rate reduction, other- than- insignificant payment delay, or term extension. There were no loans modified to borrowers experiencing financial difficulty during the period ended December 31, 2023. Individually Evaluated** Loans: Larger (greater than $ 350) commercial **Commercial** loan, **& Agricultural and** commercial **Commercial** real **Real** estate **Estate** loan and farm real estate loan relationships, all TDRs and residential **Residential** real **Real** estate **Estate** and consumer **Consumer** loans that are part of a larger relationship are tested for impairment **on a quarterly basis** . These loans are analyzed to determine if it is probable that all amounts will not be collected according to the contractual terms of the loan agreement. If management determines that the value of the impaired loan is less than the recorded investment in the loan (net of previous charge- offs, deferred loan fees or costs and unamortized premium or discount), impairment is recognized through an allowance estimate or a charge- off to the allowance. The **Company' s policy for recognizing interest income on impaired loans does not differ from its overall policy for interest recognition. The following table presents the amortized cost basis of collateral dependent loans, which are individually evaluated to determine expected credit losses, and the related allowance for credit losses allocated to these loans. December 31, 2023 Real Estate Other Allowance for Credit Losses Commercial & Agriculture $ — $ 4, 674 $ Commercial Real Estate: Owner Occupied — Non- Owner Occupied 1, 167 — Residential Real Estate — — Real Estate Construction — — — Farm Real Estate — — — Lease Financing Receivables — Consumer and Other — — — Total $ 1, 624 $ 4, 735 $ 1, 265 Collateral- dependent loans consist primarily of Residential Real Estate, Commercial Real Estate and Commercial and Agricultural loans. These loans are individually evaluated when foreclosure is probable or when the repayment of the loan is expected to be provided substantially through the operation or sale of the underlying collateral. In the case of Commercial and Agricultural loans secured by equipment, the fair value of the collateral is estimated by third- party valuation experts. Loan balances are charged down to the underlying collateral value when they are deemed uncollectible. Note that the Company did not elect to use the collateral maintenance agreement practical expedient available under CECL. 92 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR CREDIT LOSSES (Continued) The** following table includes the recorded investment and unpaid principal balances for impaired financing receivables, excluding PCI loans, with the associated allowance amount, if applicable, as of December 31, 2022 and 2021 . December 31, 2022 December 31, 2021 RecordedInvestment UnpaidPrincipalBalance RelatedAllowance RecordedInvestment UnpaidPrincipalBalance RelatedAllowance With no related allowance recorded: Commercial Real Estate: Owner Occupied $ $ $ — $ — Non- Owner Occupied — — — — Residential Real Estate Farm Real Estate — — Total 1, 012 1, 037 With an allowance recorded: Commercial Real Estate: Owner Occupied $ $ Residential Real Estate Total Total: Commercial & Agriculture — — — — — — Commercial Real Estate: Owner Occupied Non- Owner Occupied — — — — — — Residential Real Estate Farm Real Estate — — — — Total $ $ $ $ 1, 222 $ 1, 251 $ 96 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR LOAN LOSSES (Continued) The following tables include the average recorded investment and interest income recognized for impaired financing receivables as of, and for the years ended, December 31, 2022 , **and** 2021 and 2020 . For the year ended: December 31, 2022 December 31, 2021 AverageRecordedInvestment InterestIncomeRecognized AverageRecordedInvestment InterestIncomeRecognized Commercial & Agriculture $ $ $ $ — Commercial Real Estate: Owner Occupied Non- Owner Occupied Residential Real Estate Farm Real Estate Total $ 1, 522 $ $ 1, 632 $ For the year ended: December 31, 2020 AverageRecordedInvestment InterestIncomeRecognized Commercial & Agriculture $ $ Commercial Real Estate: Owner Occupied Non- Owner Occupied Residential Real Estate 1, 361 Farm Real Estate Total $ 2, 859 $ Foreclosed assets acquired in settlement of loans are carried at fair value less estimated costs to sell and are included in Other assets on the Consolidated Balance Sheet. As of December 31, **2023 and** 2022 and 2021 , there were no foreclosed assets included in Other assets. As of December 31, **2023 and** 2022 and 2021 , the Company had initiated formal foreclosure procedures on $ **1, 018 and**

$ 399 ~~and $ 293~~ , respectively, of Residential Real Estate loans. **93 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR CREDIT LOSSES (Continued)** Changes in the amortizable yield for PCI loans were as follows, since acquisition: At December 31, 2022 At December 31, 2021 (In Thousands) (In Thousands) Balance at beginning of period $ $ Acquisition of PCI loans — — Accretion (36) (77) Transfers from non- accretable to accretable Balance at end of period $ $ ~~97 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 5- ALLOWANCE FOR LOAN LOSSES (Continued)~~ The following table presents additional information regarding loans acquired and accounted for in accordance with ASC 310- 30: At December 31, 2022 At December 31, 2021 Acquired Loans withSpecific Evidence ofDeterioration of CreditQuality (ASC 310- 30) Acquired Loans withSpecific Evidence ofDeterioration of CreditQuality (ASC 310- 30) (In Thousands) Outstanding balance $ 5, 220 $ Carrying amount 4, 386 There was no allowance for loan losses recorded for acquired loans with or without specific evidence of deterioration in credit quality as of December 31, **2023 and** 2022 ~~and 2021~~ , respectively. **Allowance for Credit Losses on Off- Balance- Sheet Credit Exposures The Company estimates expected credit losses over the contractual period in which the Company is exposed to credit risk from a contractual obligation to extend credit. The allowance for credit losses on off- balance- sheet credit exposures is adjusted within other non- interest expense on the Consolidated Statements of Operations. The estimated credit loss includes consideration of the likelihood that funding will occur and an estimate of expected credit losses on commitments expected to be funded over its estimated life. The estimate of expected credit loss is based on the historical loss rate for the loan class in which the loan commitments would be classified as if funded. The following table lists the allowance for credit losses on off- balance sheet credit exposures as of December 31, 2023: Twelve Months Ended December 31, Beginning of Period — — CECL adoption adjustments 3, 386 — Charge- offs — — Recoveries — — Provision — End of Period $ 3, 901 —** NOTE 6- OTHER COMPREHENSIVE INCOME (LOSS) The following table presents the components of other comprehensive income (loss), net of tax, as of December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ : Before Tax Tax Effect Net of Tax **Year Ended December 31, 2023 Net unrealized losses on investment securities: Other comprehensive loss before reclassifications $ 12, 330 $ 2, 583 $ 9, 747 Amounts reclassified from accumulated other comprehensive loss — — — Net unrealized losses on investment securities 12, 330 2, 583 9, 747 Defined benefit plans: Other comprehensive income before reclassifications Amounts reclassified from accumulated other comprehensive income — — — Defined benefit plans, net Other comprehensive loss $ 13, 302 $ 2, 787 $ 10, 515** Year Ended December 31, 2022 Net unrealized losses on investment securities: Other comprehensive loss before reclassifications $ (85, 517) $ (18, 079) $ (67, 438) Amounts reclassified from accumulated other comprehensive loss (10) (2) (8) Net unrealized losses on investment securities (85, 527) (18, 081) (67, 446) Defined benefit plans: Other comprehensive income before reclassifications Amounts reclassified from accumulated other comprehensive income — — — Defined benefit plans, net Other comprehensive loss $ (84, 791) $ (17, 926) $ (66, 865) Year Ended December 31, 2021 Net unrealized losses on investment securities: Other comprehensive loss before reclassifications $ (8, 570) $ (1, 799) $ (6, 771) Amounts reclassified from accumulated other comprehensive loss (1) — (1) Net unrealized losses on investment securities (8, 571) (1, 799) (6, 772) Defined benefit plans: Other comprehensive income before reclassifications Amounts reclassified from accumulated other comprehensive income Defined benefit plans, net 1, 232 Other comprehensive loss $ (7, 339) $ (1, 540) $ (5, 799) ~~Year Ended December 31, 2020 Net unrealized gains on investment securities: Other comprehensive income before reclassifications $ 10, 935~~ **95** ~~$ 2, 297 $ 8, 638 Amounts reclassified from accumulated other comprehensive income (94) (20) (74) Net unrealized gains on investment securities 10, 841 2, 277 8, 564 Defined benefit plans: Other comprehensive loss before reclassifications (1, 326) (279) (1, 047) Amounts reclassified from accumulated other comprehensive loss Defined benefit plans, net (1, 037) (218) (819) Other comprehensive income $ 9, 804 $ 2, 059 $ 7, 745 99~~ CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 6- OTHER COMPREHENSIVE INCOME (LOSS) (Continued) The following table presents the changes in each component of accumulated other comprehensive income (loss), net of tax, as of December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ . For the Year EndedDecember 31, ~~2022~~ **2023** For the Year EndedDecember 31, ~~2021~~ **2022** For the Year EndedDecember 31, ~~2020~~ **2021** UnrealizedGains andLosses onAvailablefor SaleSecurities DefinedBenefitPensionItems Total UnrealizedGains andLosses onAvailablefor SaleSecurities DefinedBenefitPensionItems Total UnrealizedGains andLosses onAvailablefor SaleSecurities DefinedBenefitPensionItems Total Beginning balance $ **(52, 771) $ (5, 274) $ (58, 045) $** 14, 675 $ (5, 855) $ 8, 820 $ 21, 447 $ (6, 828) $ 14, 619 ~~$ 12, 883 $ (6, 009) $ 6, 874~~ Other comprehensive income (loss) ~~beforere~~ - **before** classifications **9, 747 10, 515** (67, 438) (66, 857) (6, 771) (5, 988) ~~8, 638 (1, 047) 7, 591~~ Amounts reclassified from accumulated other comprehensive income (loss) **—** (8) — (8) (1 ~~) (74~~) Net current- period other comprehensive income (loss) **9, 747 10, 515** (67, 446) (66, 865) (6, 772) (5, 799) ~~8, 564 (819) 7, 745~~ Ending balance $ (**43, 024) $ (4, 506) $ (47, 530) $ (** 52, 771) $ (5, 274) $ (58, 045) $ 14, 675 $ (5, 855) $ 8, 820 ~~$ 21, 447 $ (6, 828) $ 14, 619~~ The following table presents the amounts reclassified out of each component of accumulated other comprehensive loss as of December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ . Amount Reclassified fromAccumulated OtherComprehensive Loss (a) For the year ended December 31, Details about Accumulated OtherComprehensive Income (Loss) Components Affected Line Item in theStatement Where Net Income isPresentedUnrealized gains (losses) on available for sale securities $ $ $ Net gain on sale of securitiesTax effect **—** (2) — ~~(20)~~ Income taxes Amortization of defined benefit pension items Actuarial losses — (b) **— (b)** (240 ~~) (b) (289~~) (b) Other operating expensesTax effect — **—** Income taxes — **—** (190 ~~) (228~~) Total reclassifications for the period $ **— $** $ (189 ~~) $ (154~~) (a) Amounts in parentheses indicate expenses and other amounts indicate income. (b) These accumulated other comprehensive income (loss) components are included in the computation of net periodic pension cost. NOTE 7- PREMISES AND EQUIPMENTYear- end premises and equipment were as follows: At December 31, Land and improvements $ **8, 392 $** 7, 919 ~~$ 6, 970~~ Buildings and improvements **39, 874** 35, 138 ~~29,~~

~~305~~ Furniture and equipment **61, 335** 63, 033 ~~23, 786~~ Total **109, 601** 106, 090 ~~60, 061~~ Accumulated depreciation (**52, 832) (** 42, 072) ~~(37, 616)~~ Premises and equipment, net $ **56, 769 $** 64, 018 ~~$ 22, 445~~ Depreciation expense was $ **10, 760 in 2023, $** 4, 456 ~~,~~ **in 2022 and** $ 1, 976 **in** ~~and $ 2, 253 for 2022,~~ 2021 ~~and~~ **. The increase in depreciation expense in** ~~2020~~ **2023** ~~, respectively~~ **was in large part due to operating leases at the CLF division which are treated as fixed assets** . NOTE 8- GOODWILL AND INTANGIBLE ASSETSThe carrying amount of goodwill has ~~increased~~ **decreased** $ **175** ~~48, 844~~ since December 31, ~~2021~~ **2022** as a result of **a deferred tax correction related to** the **CLF** ~~Comunibanc Corp. and VFG acquisitions~~ **acquisition** , as discussed in Note 2. The balance of goodwill was **$ 125, 520 at December 31, 2023 and** $ 125, 695 at December 31, 2022 ~~and $ 76, 851 at December 31, 2021~~ . Management performs an evaluation of goodwill for impairment on an annual basis, or more frequently if events or changes in circumstances indicate that the asset might be impaired. Management performed an evaluation of the Company' s goodwill during the fourth quarter of ~~2022~~ **2023** . Based on this test, management concluded that the Company' s goodwill was not impaired at December 31, ~~2022~~ **2023** . Acquired intangible assets were as follows as of year- end. GrossCarryingAmount AccumulatedAmortization NetCarryingAmount GrossCarryingAmount AccumulatedAmortization NetCarryingAmount Core deposit intangible assets (1): Core deposit intangibles 12, **668 6, 178 6, 490 12,** 953 4, 883 8, 070 ~~8, 527 3, 588 4, 939~~ Total core deposit intangible assets $ 12, **668 $ 6, 178 $ 6, 490 $ 12,** 953 $ 4, 883 $ 8, 070 ~~$ 8, 527 $ 3, 588 $ 4, 939~~ (1) Excludes fully amortized core deposit intangible assetsAggregate core deposit intangible amortization expense was $ 1, **579, $ 1,** 296 ~~,~~ **and** $ 890 ~~and $ 913~~ for **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ , respectively. **97 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 8- GOODWILL AND INTANGIBLE ASSETS (Continued)** Activity for mortgage servicing rights (MSRs) and the related valuation allowance follows: Mortgage Servicing Rights: Beginning of year $ 2, **689 $ 2,** 642 ~~$ 2, 246~~ Additions Disposals — — Amortized to expense Other Charges — — Change in valuation allowance — **—** ~~(204)~~ End of year $ **3, 018 $** 2, 689 ~~$ 2, 642~~ Valuation allowance: Beginning of year $ — $ **—** Additions expensed — **—** Reductions credited to operations — **—** ~~(465)~~ Direct write- offs — — End of year $ — $ — The unpaid principal balance of mortgage loans serviced for third parties was $ **442, 635 at December 31, 2023, compared to $** 456, 149 at December 31, 2022 **and** ~~, compared to~~ $ 405, 786 at December 31, 2021 ~~and $ 353, 473 at December 31, 2020~~ . Aggregate mortgage servicing rights (MSRs) amortization was $ **330, $** 350 ~~,~~ **and** $ 572 ~~and $ 524~~ for **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ , respectively. Mortgage loan contractual servicing fees were $ 1, **137, $ 1,** 063 ~~,~~ **and** $ 947 ~~and $ 634~~ for **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ , respectively. Mortgage loan contractual servicing fees are included in Other income on the Consolidated Statements of Operations. ~~102 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 8- GOODWILL AND INTANGIBLE ASSETS (Continued)~~ The fair value of servicing rights was $ **3, 018 and $** 2, 689 ~~and $ 2, 642~~ at year- end **2023 and** 2022 ~~and 2021~~ , respectively **. Fair value at year- end 2023 was determined using a discount rate of 12. 0 %, prepayment speeds ranging from 4. 6 % to 11. 0 %, depending on the stratification of the specific right, and a weighted average default rate of 0. 0 %** . Fair value at year- end 2022 was determined using a discount rate of 12. 0 %, prepayment speeds ranging from 5. 0 % to 20. 0 %, depending on the stratification of the specific right, and a ~~weighted average~~ default rate of 0. 14 ~~%. Fair value at year- end 2021 was determined using a discount rate of 12. 0 %, prepayment speeds ranging from 8. 0 % to 35. 0 %, depending on the stratification of the specific right, and a default rate of 0. 41~~ %. Estimated amortization expense for each of the next five years and thereafter is as follows: MSRs Core depositintangibles Total $ $ 1, ~~581~~ **489** $ 1, **659** ~~721 1, 489 1, 629~~ 1, 311 1, ~~451~~ **480** 1, 193 1, ~~332~~ **360** 1, 071 1, ~~208~~ **234** Thereafter ~~1~~ **2** , ~~993 1~~ **194 2** , ~~425~~ **838 $** 3, ~~418~~ **018** $ ~~2~~ **6** , ~~689~~ **490** $ ~~8~~ **9** , **508** ~~070 $ 10, 759~~ NOTE 9- INTEREST- BEARING DEPOSITSInterest- bearing deposits as of December 31, **2023 and** 2022 ~~and 2021~~ were as follows: Demand $ **449, 449 $** 527, 879 ~~$ 537, 510~~ Savings and Money markets **863, 067** 876, 427 ~~843, 837~~ Certificates of Deposit: $ 250 and over **92, 933** 45, 380 ~~55, 011~~ Other **765, 734** 227, 886 ~~149, 521~~ Individual Retirement Accounts **42, 146** 46, 079 ~~41, 916~~ Total $ **2, 213, 329 $** 1, 723, 651 ~~$ 1, 627, 795~~ Scheduled maturities of certificates of deposit **(" CDs")** , including IRAs **,** at December 31, ~~2021~~ **2023** were as follows: $ ~~249~~ **867** , ~~487 51~~ **436 16** , ~~494~~ **991** 8, ~~172 5~~ **261 4** , ~~539 3~~ **822 2** , ~~372~~ **500** Thereafter ~~1, 281~~ Total $ ~~319~~ **900** , ~~345~~ **813** Deposits from the Company' s principal shareholders, officers, directors, and their affiliates at year- end **2023 and** 2022 ~~and 2021~~ were $ **11, 546 and $** 10, 166 ~~and $ 7, 690~~ , respectively. As of December 31, ~~2022~~ **2023** , CDs and IRAs totaling $ ~~50~~ **98** , ~~349~~ **158** met or exceeded the FDIC' s insurance limit of $ 250, 000. As of December 31, ~~2022~~ **2023** , brokered deposits totaled $ ~~96~~ **517** , ~~400~~ **190** . NOTE 10- SHORT- TERM BORROWINGSShort- term borrowings, which consist of federal funds purchased and other short- term borrowings are summarized as follows: At December 31, ~~2022~~ **2023** At December 31, ~~2021~~ **2022** FederalFundsPurchased Short- termBorrowings FederalFundsPurchased Short- termBorrowings Outstanding balance at year end $ — $ **338, 000 $ — $** 393, 700 ~~$ — $ —~~ Maximum indebtedness during the year **— 521, 500** 50, 000 435, 500 ~~50, 000 —~~ Average balance during the year **— 280, 887** 66, 875 ~~—~~ Average rate paid during the year **— 5. 12 %** 4. 38 % 3. 84 ~~% 0. 73 % — Interest rate on year end balance — 4. 24 % — — At December 31, 2020 FederalFundsPurchased Short- termBorrowings Outstanding balance at year end $ — $ — Maximum indebtedness during the year 50, 000 102, 700 Average balance during the year 8, 151 Average rate paid during the year 0. 35 % 1. 64~~ % Interest rate on year end balance — **5. 41 %** — **4. 24 %** Average balances during the year represent daily averages. Average interest rates represent interest expense divided by the related average balances. These borrowing transactions can range from overnight to six months in maturity. The average maturity was **one** ~~20. 2 days~~ **day** at December 31, ~~2022~~ **2023** ~~. At December 31, 2021 and 2020, there were no short- term borrowings with outstanding balances~~ . NOTE 11- FEDERAL HOME LOAN BANK ADVANCES AND OTHER BORROWINGSLong- term advances from the FHLB were $ **2, 392 and $** 3, 578 ~~and $ 75, 000~~ at December 31, ~~2022~~ **2023** and December 31, ~~2021~~ **2022** , respectively. Outstanding balances have a maturity dates between July ~~2023~~ **2024** and June 2028 with fixed rates ranging from 1. 18 % to 2. 97 %. The average rate on outstanding advances was 2. ~~21~~ **31** % at December 31, ~~2022~~ **2023** . Outstanding advances are prepayable in whole or in part and could be subject to a termination fee. Other borrowings totaled $ ~~15~~ **9** , ~~516~~ **860** at December 31, ~~2022~~ **2023** , and ~~include~~ **included** borrowings **from**

assumed in the acquisition CLF division of VFG Civista . The weighted average rate on these borrowings was 5. 67 74 % and the weighted average life was 39 months. Scheduled principal reductions of FHLB advances outstanding at December 31, 2022 2023 were as follows: $ 1, 246 Thereafter — Total $ 3 2 , 392 578 104 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 11- FEDERAL HOME LOAN BANK ADVANCES AND OTHER BORROWINGS (Continued) In addition to FHLB borrowings, the Company had outstanding letters of credit with the FHLB totaling $ 24, 400 and $ 57, 510 and $ 21, 300 at year- end 2023 and 2022 and 2021 , respectively, used for pledging to secure public funds. FHLB borrowings and the letters of credit were collateralized by FHLB stock and by $ 1, 044, 027 and $ 932, 373 and $ 737, 389 of residential mortgage loans under a blanket lien arrangement at year- end 2023 and 2022 and 2021 , respectively. The Company had a FHLB maximum borrowing capacity of $ 829 791 , 458 637 as of December 31, 2022 2023 , with remaining borrowing capacity of approximately $ 374 426 , 670 845 . The borrowing arrangement with the FHLB is subject to annual renewal. The maximum borrowing capacity is recalculated at least quarterly. NOTE 12- SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASESecurities REPURCHASE Effective in July 2023, the company no longer sells securities under agreement to repurchase. Prior to that time, securities sold under agreements to repurchase are were used to facilitate the needs of our customers as well as to facilitate our short- term funding needs. Securities sold under repurchase agreements are were carried at the amount of cash received in association with the agreement. We continuously monitor the collateral levels and may be required, from time to time, to provide additional collateral based on the fair value of the underlying securities. Securities pledged as collateral under repurchase agreements are were maintained with our safekeeping agents. 100 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 12- SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE (Continued) The following table presents detail regarding the securities pledged as collateral under repurchase agreements as of December 31, 2023 and 2022 and 2021 . All of the repurchase agreements are overnight agreements. December 31, 2022 2023 December 31, 2021 2022 Securities pledged for repurchase agreements: U. S. Treasury securities $ — $ 25, 143 $ 16, 478 Obligations of U. S. government agencies — — 9, 017 Total securities pledged $ — $ 25, 143 $ 25, 495 Gross amount of recognized liabilities for repurchase agreements $ — $ 25, 143 $ 25, 495 Amounts related to agreements not included in offsetting disclosures above $ — $ — Information concerning securities sold under agreements to repurchase was as follows: Outstanding balance at year end $ — $ 25, 143 $ 25, 495 $ 28, 914 Average balance during the year 24 8 , 390 685 24, 390 24, 390 Average interest rate during the year 0. 05 % 0. 09 05 % 0. 10 09 % Maximum month- end balance during the year $ 21, 658 $ 26, 044 $ 34, 200 $ 31, 885 Weighted average interest rate at year end — 0. 05 % 0. 05 % 0. 10 % NOTE 13- SUBORDINATED DEBENTURES DEBENTURESThe The following table summarizes the Company' s subordinated debentures at December 31, 2023 and 2022 and 2021 : December 31, 2022 2023 December 31, 2021 2022 Subordinated Note- fixed interest rate until November 30, 2026 then variable interest rate equal to SOFR plus 2. 19 %, the rate was 3. 25 % at December 31, 2023 and 2022 and 2021 , respectively- $ 75, 000 maturing December 31, 2031 $ 73, 594 $ 73, 450 $ 73, 386 First Citizens Statutory Trust II- variable interest equal to 3- month LIBOR CME Term SOFR plus 3. 15 %, which was 8. 81 % and 6. 79 % and 3. 28 % at December 31, 2023 2022 and 2021 , respectively- $ 7, 732 maturing March 26, 2033 7, 732 7, 732 First Citizens Statutory Trust III- variable interest equal to 3- month LIBOR Term SOFR plus 2. 25 %, which was 7. 91 % and 5. 78 % and 2. 37 % at December 31, 2023 and 2022 and 2021 , respectively- $ 12, 887 maturing September 20, 2034 12, 887 12, 887 First Citizens Statutory Trust IV- variable interest equal to 3- month LIBOR CME Term SOFR plus 1. 60 %, which was 7. 27 % and 4. 89 % and 1. 72 % at December 31, 2023 and 2022 and 2021 , respectively- $ 5, 155 maturing March 23, 2037 5, 155 5, 155 Futura TPF Trust I- variable interest rate equal to 3- month LIBOR CME Term SOFR plus 1. 66 %, which was 7. 33 % and 4. 95 % and 1. 78 % at December 31, 2023 and 2022 and 2021 , and respectively- $ 2, 578 maturing June 15, 2035 2, 578 2, 578 Futura TPF Trust II- variable interest rate equal to 3- month LIBOR CME Term SOFR plus 1. 66 %, which was 7. 33 % and 4. 95 % and 1. 78 % at December 31, 2023 and 2022 and 2021 , respectively- $ 2, 070 maturing June 15, 2035 1, 997 1, 997 Total subordinated debentures $ 103, 943 $ 103, 799 $ 101 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 103 13 , 735 - SUBORDINATED DEBENTURES (Continued) On November 30, 2021, the Company entered into a Subordinated Note Purchase Agreement pursuant to which the Company sold and issued $ 75, 000 aggregate principal amount of its 3. 25 % Fixed- to- Floating Rate Subordinated Notes due 2031 (the" Notes") . The Notes have a stated maturity of December 31, 2031. The Notes will initially bear interest at a fixed rate of 3. 25 % per annum, from and including November 30, 2021, to but excluding December 1, 2026, with interest payable semi- annually in arrears. From and including December 1, 2026, to but excluding the stated maturity date or early redemption date, the interest rate will reset quarterly to an annual floating rate equal the then- current benchmark rate, which will initially be the three- month Secured Overnight Financing Rate (SOFR) plus 219 basis points, with interest during such period payable quarterly in arrears. If three- month SOFR cannot be determined during the applicable floating rate period, a different index will be determined and used in accordance with the terms of the Notes and underlying Indenture. Prior to December 1, 2026, the Company may redeem the Notes, in whole but not in part, only under certain limited circumstances as set forth in the Indenture. On or after December 1, 2026, the Company may, at its option, redeem the Notes, in whole or in part, on any interest payment date, subject to the receipt of any required regulatory approvals. 106 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) Any redemption by the Company would be at a redemption price equal to 100 % of the principal amount of the Notes to be redeemed plus accrued and unpaid interest to but excluding the date of redemption. On March 26, 2003, the Company formed First Citizens Statutory Trust II. The Company issued $ 7, 700 of subordinated debentures to First Citizens Statutory Trust II in exchange for ownership of all the common securities of the First Citizens Statutory Trust II. The Company is not considered the primary beneficiary of First

Citizens Statutory Trust II; therefore, the trust is not consolidated in the Company' s financial statements, but rather the subordinated debentures are shown as a liability. The Company' s investment in the common stock of the trust was $ 232 and is included in Other assets. ~~107 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 13- SUBORDINATED DEBENTURES (Continued)~~ On September 20, 2004, the Company formed First Citizens Statutory Trust III. The Company issued $ 12, 900 of subordinated debentures to First Citizens Statutory Trust III in exchange for ownership of all the common securities of the First Citizens Statutory Trust III. The Company is not considered the primary beneficiary of First Citizens Statutory Trust III; therefore, the trust is not consolidated in the Company' s financial statements, but rather the subordinated debentures are shown as a liability. The Company' s investment in the common stock of the trust was $ 387 and is included in Other assets. On March 23, 2007, the Company formed First Citizens Statutory Trust IV. The Company issued $ 5, 200 of subordinated debentures to First Citizens Statutory Trust IV in exchange for ownership of all the common securities of the First Citizens Statutory Trust IV. The Company is not considered the primary beneficiary of First Citizens Statutory Trust IV; therefore, the trust is not consolidated in the Company' s financial statements, but rather the subordinated debentures are shown as a liability. The Company' s investment in the common stock of the trust was $ 155 and is included in Other assets. In conjunction with the acquisition of Futura Banc Corp. (" Futura") on December 17, 2007, the Company assumed $ 4, 700 of subordinated debentures that were recorded at a fair value of $ 4, 600 at the time of acquisition. On June 15, 2005, Futura issued $ 2, 600 of subordinated debentures to Futura TPF Trust I in exchange for ownership of all the common securities of the trust. On June 15, 2005, Futura issued $ 2, 100 of subordinated debentures to Futura TPF Trust II in exchange for ownership of all the common securities of the trust. The Company is not considered the primary beneficiary of Futura TPF Trust I or Futura TPF Trust II; therefore, the trusts are not consolidated in the Company' s financial statements, but rather the subordinated debentures are shown as a liability. The Company' s investment in the common stock of the trusts was $ 148 and is included in Other assets. For all the debentures mentioned above, interest is payable quarterly. The debentures and the common securities issued by each of the trusts are redeemable in whole or in part on dates specified in the trust indenture document. All of the subordinated debentures mentioned above may be included in Tier 1 capital (with certain limitations applicable) under current regulatory guidelines and interpretations. NOTE 14- INCOME TAXESIncome taxes were as follows for the years ended December 31: Current $ **8, 256 $** 6, 973 $ 5, 111 ~~$ 6, 947~~ State Deferred **(675)** 1, 319 ~~(2, 277)~~ Income taxes $ 7, **649 $ 7,** 608 $ 7, 017 ~~$ 4, 940~~ Effective tax rates differed from the statutory federal income tax rate of 21 % in **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ due to the following: Income taxes computed at the statutory federal tax rate $ **10, 629 $** 9, 878 $ 9, 988 ~~$ 7, 798~~ Add (subtract) tax effect of: Nontaxable interest income, net of nondeductible interest expense (1, **938) (1,** 666) (1, 315 ~~) (1, 293~~) Low income housing tax credit (**620) (** 679) (1, 402 ~~) (1, 186~~) Cash surrender value of BOLI (**233) (** 207) (252) ~~(205)~~ Other (**189) (** 2 ~~) (174~~) Income tax expense $ 7, **649 $ 7,** 608 $ 7, 017 ~~$ 4, 940 108 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 14- INCOME TAXES (Continued)~~ Year- end deferred tax assets and liabilities were due to the following: Deferred tax assets **Lease liability $ —** Allowance for ~~loan~~ **credit** losses ~~$~~ **7, 711** 6, 106 ~~$ 5, 595~~ Deferred compensation 1, **155 1,** 143 ~~1, 213~~ **Unfunded commitment liability —** Pension costs **—** — Intangible assets Net operating loss carryforward ~~—~~ Deferred loan fees **Unrealized loss on securities available for sale 11, 633 14, 218 Unrealized loss on securities purchased 1, 976 1, 966 Other Deferred tax asset 25, 245 24, 928 Deferred tax liabilities Tax depreciation in excess of book depreciation (2, 625) (2, 124) Discount accretion on securities (502) (244) FHLB stock dividends (223) (822) Purchase accounting adjustments (1, 841) (2, 220)** Unrealized gain on securities available for sale **— — Right of use asset (343) — Prepaids (** ~~14~~ **314) (334) Other (** ~~, 218 — Unrealized gain on securities purchased~~ 1, **040** ~~966 Other Deferred tax asset 24, 928 8, 422 Deferred tax liabilities Tax depreciation in excess of book depreciation (2, 124~~) ~~(973) Discount accretion on securities (244) (86) FHLB stock dividends (822) (969) Purchase accounting adjustments (2, 220) — Unrealized gain on securities available for sale — (3, 806) Prepaids (334) (276) Other~~ (735 ~~) (1, 243~~) Deferred tax liability (6, **888) (6,** 479 ~~) (7, 353~~) Net deferred tax asset $ 18, **357 $ 18,** 449 ~~$ 1~~ **103 CIVISTA BANCSHARES** , ~~069~~ **INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 14- INCOME TAXES (Continued) At December 31, 2023, the Company had $ 30 in net operating losses subject to 382 limitations.** No valuation allowance was established at December 31, **2023 and** 2022 ~~and 2021~~ , due to the Company’ s ability to carryforward net operating losses to taxes paid in future years and certain tax strategies, coupled with the anticipated future income as evidenced by the Company’ s earning potential ~~. The Company files income tax returns in the U. S. Federal and various state jurisdictions. The Company records interest and penalties, if any, in other interest income~~ . There is currently no liability for uncertain tax positions and no known unrecognized tax benefits. The Company’ s federal tax returns for taxable years through ~~2018~~ **2019** have been closed for purposes of examination by the Internal Revenue Service ~~. At December 21, 2022, the Company had $ 3. 3 million in net operating losses subject to 382 limitations. No valuation allowance is recorded as these are expected to be fully utilized and have no expiration~~ . NOTE 15- RETIREMENT PLANSThe Company sponsors a savings and retirement 401 (k) plan, which covers all employees who meet certain eligibility requirements and who choose to participate in the plan. The matching contribution to the 401 (k) plan was $ 1, **608, $ 1,** 377 ~~,~~ **and** $ 1, 258 ~~and $ 1, 226~~ in **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ , respectively. The Company’ s matching contribution is 100 % of an employee’ s first three percent contributed and 50 % of the next two percent contributed. The Company also sponsors a pension plan which is a noncontributory defined benefit retirement plan for all employees who have attained the age of 20 1 / 2, completed six months of service and work 1, 000 or more hours per year. Annual payments, subject to the maximum amount deductible for federal income tax purposes, are made to a pension trust fund. In 2006, the Company amended the pension plan to provide that no employee could be added as a participant to the pension plan after December 31, 2006. In April 2014, the Company amended the pension plan again to provide that no additional benefits would accrue beyond April 30, 2014. ~~109 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED~~

FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 15- RETIREMENT PLANS (Continued) In October 2015, the Company, on behalf of it and its subsidiaries, entered into Pension Shortfall Agreements (the " Shortfall Agreements ") with ten employees of Civista. When the Company ceased accruals to its defined benefit pension plan on April 30, 2014, the circumstances of some participants with limited periods until their anticipated retirement dates would not permit them to use other available alternatives to make up for the shortfall in their expected pension. The Company calculated the total amount of the shortfall for each of the referenced individuals after considering its contributions to other retirement benefits. Pension shortfall expense was $ **118 in 2023, $** 145 in 2022 , **and** $ 130 **135** in 2021 and $ 130 in 2020 . Included in pension shortfall expense was interest expense, totaling $ **36, $** 24 , $ 9 and $ 9 **15** in **2023,** 2022 , **and** 2021 and 2020 , respectively, which was also recorded in and credited to the accounts of the ten individuals covered by this plan. **104 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 15- RETIREMENT PLANS (Continued)** Information about the pension plan is as follows: Change in benefit obligation: Beginning benefit obligation $ **10, 123 $** 15, 384 $ 16, 656 Service cost — — Interest cost Curtailment gain — — Settlement loss — — Actuarial (gain) / loss (**637) (** 3, 455) (921) Benefits paid (**1, 921) (** 2, 198) (711) Settlement payments — **—** (18) Ending benefit obligation **8, 019** 10, 123 15, 384 Change in plan assets, at fair value: Beginning plan assets **10, 934** 15, 120 15, 257 Actual return (1, 988) Employer contribution — — Benefits paid (**1, 921) (** 2, 198) (711) Settlement payments — — Administrative expenses — — Ending plan assets **9, 953** 10, 934 15, 120 Funded status at end of year $ **1, 934** $ (264) Amounts recognized in accumulated other comprehensive income (loss) at December 31, consist of unrecognized actuarial loss of $ **4, 506, net of $ 1, 198 tax in 2023 and $** 5, 274, net of $ 1, 402 tax in 2022 and $ 5, 855, net of $ 1, 556 tax in 2021 . The accumulated benefit obligation for the defined benefit pension plan was $ **8, 019 at December 31, 2023 and $** 10, 123 at December 31, 2022 and $ 15, 384 at December 31, 2021 . 110 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 15- RETIREMENT PLANS (Continued) The components of net periodic pension expense were as follows: Service cost $ — $ — $ — Interest cost Expected return on plan assets (**605) (** 732) (574) (748) Net amortization and deferral **—** — Net periodic pension cost (benefit) (**151) (** 340) Additional loss due to settlement — — — Total pension cost (benefit) $ (**151) $ (** 340) $ $ Net loss (gain) recognized in other comprehensive income $ (**972) $ (** 736) $ (854) $ Total recognized in net periodic benefit cost and other comprehensive loss (before tax) $ (1, **123) $ (1,** 076) $ (810) $ 1, 011 The components of net periodic benefit cost other than the service cost component are included in the line item " Other operating expenses " in the Consolidated Statement of Operations. The estimated net loss for the defined benefit pension plan that will be amortized from accumulated other comprehensive loss into net periodic benefit cost over the next fiscal year is $ 28 **169** . The Company incurred settlement costs in **2023,** 2022 , **and** 2021 and 2020 of $ 0, $ **0 and $** (18) and $ 0 , respectively. **105 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 15- RETIREMENT PLANS (Continued)** The weighted average assumptions used to determine benefit obligations at year- end were as follows: Discount rate on benefit obligation 4. **76 % 4.** 95 % 2. 74 % 2. 39 % Long- term rate of return on plan assets **5. 53 %** 4. 84 % 3. 84 % 4. 44 % Rate of compensation increase 0. 00 % 0. 00 % 0. 00 % The weighted average assumptions used to determine net periodic pension cost were as follows: Discount rate on benefit obligation **4. 95 %** 2. 74 % 2. 39 % 3. 13 % Long- term rate of return on plan assets **4. 84 %** 3. 84 % 4. 44 % 4. 96 % Rate of compensation increase 0. 00 % 0. 00 % 0. 00 % The Company uses long- term market rates to determine the discount rate on the benefit obligation. Declines in the discount rate lead to increases in the actuarial loss related to the benefit obligation. The expectation for long- term rate of return on the pension assets and the expected rate of compensation increases are reviewed periodically by management in consultation with outside actuaries and primary investment consultants. Factors considered in setting and adjusting these rates are historic and projected rates of return on the portfolio and historic and estimated rates of increases of compensation. Since the pension plan is frozen, the rate of compensation increase used to determine the benefit obligation for **2023,** 2022 , **and** 2021 and 2020 was zero. 111 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 15- RETIREMENT PLANS (Continued) The Company' s pension plan asset allocation at year- end **2023 and** 2022 and 2021 and target allocation for 2023 **2024** by asset category are as follows: Target Allocation Percentage of Plan Assets at Year- end Asset Category Equity securities 0- 30 % 20. 0 % 20. 0 % Debt securities 70- 100 80. 0 80. 0 Total 100. 0 % 100. 0 % The Company developed the pension plan investment policies and strategies for plan assets with its pension management firm. The assets are currently invested in seven diversified investment funds, which include four equity funds and three bond funds. The long- term guidelines from above were created to maximize the return on portfolio assets while reducing the risk of the portfolio. The management firm may allocate assets among the separate accounts within the established long- term guidelines. Transfers among these accounts will be at the management firm' s discretion based on their investment outlook and the investment strategies that are outlined at periodic meetings with the Company. The expected long- term rate of return on the plan assets was **5. 53 % in 2023 and** 4. 84 % in 2022 and 3. 84 % in 2021 . This return is based on the expected return for each of the asset categories, weighted based on the target allocation for each class. The Company does not expect to make any contribution to its pension plan in 2023 **2024** . Employer contributions totaled $ 0 in 2021 **2023** and 2021 **2022** . An **A** increase **decrease** in the benefit obligations, offset by a decrease in the fair value of plan assets led to a **an** decrease **increase** in the deficit from $ 264 at December 31, 2021 to a funded status of **from** $ 811 at December 31, 2022 **to a funded status of $ 1, 934 at December 31, 2023** . Common / Collective Trust Funds **Common / Collective Trust Funds are** Valued **valued** at the daily **net asset value ("** NAV **")** as reported by the funds. These funds are not traded in an active market or exchange, and the NAV per unit is calculated by dividing the net assets of the fund by the number of units outstanding, which includes observable inputs. The method described above may **106 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember**

31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 15- RETIREMENT PLANS (Continued) produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the pension plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient are not required to be categorized in the fair value hierarchy tables. Fair Value of Investments in Entities That Use NAV The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023 and 2022 and 2021, respectively: December 31, 2022 2023 Fair Value Unfunded Commitments Redemption Frequency (if currently eligible) Redemption Notice Period Common / collective trust funds $ 10 9, 934 953 N / A Daily Daily 112 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 15- RETIREMENT PLANS (Continued) December 31, 2021 2022 Fair Value Unfunded Commitments Redemption Frequency (if currently eligible) Redemption Notice Period Common / collective trust funds $ 15, 120 10, 934 N / A Daily Daily The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Pension pension Plan plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Expected benefit payments, which reflect expected future service, are as follows: $ 2028 2029 through 2031 2033 3, 428 278 Total $ 5, 385 234 Supplemental Executive Retirement PlanCivista established a supplemental executive retirement plan (“ SERP ”) in 2013 2011, which covers key members of management. The SERP was amended and restated effective January 1, 2024. Under the SERP, participants will receive annually, following retirement, a percentage of their base compensations at the time of their retirement for a maximum of ten years. The SERP liability recorded at December 31, 2022 2023, was $ 3 4, 580 083, compared to $ 3 4, 334 028 at December 31, 2021 2022. The expense related to the SERP was $ 233, $ 420, and $ 404 and $ 429 for 2023, 2022, and 2021 and 2020, respectively. Distributions to participants made in 2023, 2022, and 2021 and 2020 totaled $ 176, $ 173, and $ 167, and $ 168, respectively. NOTE 16- EQUITY INCENTIVE PLANAt the Company’ s 2014 annual meeting, the shareholders adopted the Company’ s 2014 Incentive Plan (“ 2014 Incentive Plan ”). The 2014 Incentive Plan authorizes the Company to grant options, stock awards, stock units and other awards for up to 375, 000 common shares of the Company. There were 117 60, 662 049 shares available for grants under this plan at December 31, 2022 2023. No options had been granted under the 2014 Incentive Plan as of December 31, 2023 and 2022 and 2021. In recent years, the Board of Directors has awarded restricted common shares to senior officers of the Company. The restricted shares vest ratably over a three- year period following the grant date. The product of the number of restricted shares granted and the grant date market price of the Company’ s common shares determines the fair value of restricted shares under the Company’ s 2014 Incentive Plan. Management recognizes compensation expense for the fair value of restricted shares on a straight- line basis over the requisite service period for the entire award. During the twelve months ended December 31, 2023, 2022, and 2021 and 2020, directors of the Company’ s banking subsidiary, Civista, were paid a retainer in the form of non- restricted common shares of the Company. An aggregate of 11, 817, 8, 098, and 8, 792 and 14, 266 common shares were issued to Civista directors in 2022, 2021 and 2021, respectively, as payment of their retainer for their service on the Civista Board of Directors. The issuances were expensed in their entirety when the shares were issued in the amounts of $ 189, $ 196 and $ 196, respectively. The Company includes share- based compensation for employees as “ Compensation expense ” in the Consolidated Statements of Operations. 113 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 16- EQUITY INCENTIVE PLAN (Continued) The following is a summary of the status of the Company’ s restricted shares, and changes therein during the twelve months ended December 31, 2022 2023: December 31, 2022 2023 Number ofRestrictedShares WeightedAverageGrant DateFair Value Nonvested at beginning of period 69 70, 840 096 $ 20 21. 14 88 Granted 31 47, 774 24 536 21. 51 85 Vested (27 30, 728 222) 24 21. 28 62 Forfeited (3 1, 411 740) 21. 88 74 Nonvested at end of period 85, 70 670, 475 21. 88 The following is a summary of the status of the Company’ s awarded restricted shares as of December 31, 2022 2023: At December 31, 2022 2023 Date of Award Shares Remaining Expense Remaining Vesting Period (Years) April 10 March 14, 2018 2019 1, 470 924 $ —0. 00 March 14, 2019 2020 4, 034 265 1. 00 March 3, 2021 7, 776 1. 00 March 3, 2021 6, 793 0. 00 March 3, 2022 9, 554 3. 00 March 3, 2022 10, 421 1. 00 March 14, 2020 2023 17, 103 4, 304 — 0. 00 March 14, 2020 2023 6 27, 669 834 2. 00 85 March 3, 670 $ 1, 104 2. 05 108 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 10 (Amounts in thousands, except share data) NOTE 16- EQUITY INCENTIVE 858 3. 00 March 3, 2021 13, 692 1. 00 March 3, 2022 12, 424 4. 00 March 3, 2022 17, 024 2. 00 70, 475 $ 2. 09 During PLANDuring the twelve months ended December 31, 2023, 2022, and 2021 and 2020, the Company recorded share- based compensation expense of $ 801, $ 630, and $ 506 and $ 421, respectively, and director retainer fees of $ 182, $ 189, $ 196 and $ 196, respectively, for shares granted under the 2014 Incentive Plan. At December 31, 2022 2023, the total compensation cost related to unvested awards not yet recognized was $ 905 1, 104, which is expected to be recognized over the weighted average remaining life of the grants of 2. 09 05 years. NOTE 17- FAIR VALUE MEASUREMENTU MEASUREMENTGAAP. S. generally accepted accounting principles establish establishes a hierarchal disclosure framework associated with the level of observable pricing utilized in measuring assets and liabilities at fair value. The three broad levels defined by the hierarchy are as follows: Level 1: Quoted prices for identical assets in active markets that are identifiable on the measurement date; Level 2: Significant other observable inputs, such as quoted prices for similar assets, quoted prices in markets that are not active and other inputs that are observable or can be corroborated by observable market data; Level 3: Significant unobservable inputs that reflect the Company’ s own view about the assumptions that market participants would use in pricing an asset. Securities: The fair values of securities available for sale are determined by matrix

pricing, which is a mathematical technique widely used in the industry to value debt securities without relying exclusively on quoted prices for the specific securities, but rather by relying on the securities' relationship to other benchmark quoted securities (Level 2 inputs). ~~114 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 17- FAIR VALUE MEASUREMENT (Continued)~~ Equity securities: The Company has two types of equity securities, one is not actively traded in an open market, while the other is listed on an exchange and is less frequently traded. The fair value of ~~the~~ equity ~~security~~ **securities** available for sale not actively traded in an open market is determined by using market data inputs for similar securities that are observable. (Level 2 inputs). Fair value swap asset / liability: The fair value of ~~the~~ swap ~~asset~~ **assets** and ~~liability~~ **liabilities** is based on an external derivative model using data inputs as of the valuation date and classified Level 2. ~~Impaired~~ **Collateral Dependent** ~~loans~~ **Loans** : The Company generally measures impairment on impaired loans based on the fair value of the loan' s collateral. Fair value is generally determined based upon independent third- party appraisals of the properties. In some cases, management may adjust the appraised value due to the age of the appraisal, changes in market conditions, or observable deterioration of the property since the appraisal was completed. Additionally, management makes estimates about expected costs to sell the property which are also included in the net realizable value. If the fair value of the collateral dependent loan is less than the carrying amount of the loan, a specific reserve for the loan is made in the allowance for loan losses or a charge- off is taken to reduce the loan to the fair value of the collateral (less estimated selling costs) and the loan is included in the table below as a Level 3 measurement. Mortgage servicing rights: Mortgage servicing rights do not trade in an active market with readily observable market data. As a result, the Company estimates the fair value of mortgage servicing rights by using a discounted cash flow model to calculate the present value of estimated future net servicing income. The Company stratifies its mortgage servicing portfolio on the basis of loan type. The assumptions used in the discounted cash flow model are those that the Company believes market participants would use in estimating future net servicing income. Significant assumptions in the valuation of mortgage servicing rights include estimated loan repayment rates, the discount rate, servicing costs, and the timing of cash flows, among other factors. Mortgage servicing rights are classified as Level 3 measurements due to the use of significant unobservable inputs, as well as significant management judgment and estimation. **109** ~~Other real estate owned: OREO is carried at the lower of cost or fair value, which is measured at the date foreclosure. If the fair value of the collateral exceeds the carrying amount of the loan, no charge- off or adjustment is necessary, the loan is not considered to be carried at fair value, and is therefore not included in the table below. If the fair value of the collateral is less than the carrying amount of the loan, management will charge the loan down to its estimated realizable value. Management may adjust the appraised value due to the age of the appraisal, changes in market conditions, or observable deterioration of the property since the appraisal was completed. In these cases, the properties are categorized in the below table as Level 3 measurements since these adjustments are considered to be unobservable inputs. Income and expenses from operations are included in other operating expenses. Further declines in the fair value of the collateral subsequent to foreclosure are included in net gain on sale of other real estate owned. 115~~ CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 17- FAIR VALUE MEASUREMENT (Continued) Assets and liabilities measured at fair value are summarized below. Fair Value Measurements at December 31, ~~2022~~ **2023** using: (Level 1) (Level 2) (Level 3) Assets measured at fair value on a recurring basis: Securities available for sale U. S. Treasury securities and obligations of U. S. Government agencies $ — $ ~~61~~ **67** , ~~029~~ **658** $ — Obligations of states and political subdivisions — ~~317~~ **338** , ~~248~~ **599** — Mortgage- backed securities in government sponsored entities — ~~237~~ **212** , ~~125~~ **015** — Total securities available for sale — ~~615~~ **618** , ~~402~~ **272** — Equity securities — 2, ~~190~~ **169** — Swap asset — ~~16~~ **12** , ~~579~~ **481** — Liabilities measured at fair value on a recurring basis: Swap liability — ~~16~~ **12** , ~~579~~ **481** — Assets measured at fair value on a nonrecurring basis: Mortgage servicing rights $ — $ — $ ~~2~~ **3** , ~~689~~ **018** Fair Value Measurements at December 31, ~~2021~~ **2022** using: (Level 1) (Level 2) (Level 3) Assets measured at fair value on a recurring basis: Securities available for sale U. S. Treasury securities and obligations of U. S. Government agencies $ — $ ~~47~~ **61** , ~~890~~ **029** $ — Obligations of states and political subdivisions — ~~298~~ **317** , ~~836~~ **248** — Mortgage- backed securities in government sponsored entities — ~~213~~ **237** , ~~148~~ **125** — Total securities available for sale — ~~559~~ **615** , ~~874~~ **402** — Equity securities — ~~1~~ **2** , ~~072~~ **190** — Swap asset — ~~11~~ **16** , ~~072~~ **579** — Liabilities measured at fair value on a recurring basis: Swap liability — ~~11~~ **16** , ~~072~~ **579** — Assets measured at fair value on a nonrecurring basis: ~~Impaired loans $ — $ — $~~ Mortgage servicing rights **$** — **$** — **$** 2, ~~642 116~~ **689 110** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 17- FAIR VALUE MEASUREMENT (Continued) The following tables presents quantitative information about the Level 3 significant unobservable inputs for assets and liabilities measured at fair value on a nonrecurring basis at December 31, **2023 and** 2022 ~~and 2021~~ . Quantitative Information about Level 3 Fair Value MeasurementsDecember 31, ~~2022~~ **2023** Fair Value ValuationTechnique UnobservableInput Range WeightedAverageMortgage Servicing Rights $ ~~2~~ **3** , ~~689~~ **018** Discounted Cash Flows Constant Prepayment Rate ~~5~~ **4. 6** %- ~~20~~ **11** % ~~7~~ **6** % Discount Rate 12 % 12 % Quantitative Information about Level 3 Fair Value MeasurementsDecember 31, ~~2021~~ **2022** Fair Value ValuationTechnique UnobservableInput Range **WeightedAverageMortgage** ~~WeightedAverageImpaired loans $ Appraisal of collateral Appraisal adjustments 10 % 10 % Holding period 24 months 24 monthsMortgage~~ Servicing Rights $ 2, ~~642~~ **689** Discounted Cash Flows Constant Prepayment Rate ~~8~~ **5** %- ~~35~~ **20** % ~~15~~ **7** % Discount Rate 12 % 12 % The carrying amount and fair value of financial instruments carried at amortized cost were as follows: **December 31, 2023 CarryingAmount TotalFair Value Level 1 Level 2 Level 3 Financial Assets: Cash and due from financial institutions $ 60, 406 $ 60, 406 $ 60, 406 $ — $ — Other securities 29, 998 29, 998 29, 998 — — Loans, held for sale 1, 725 1, 725 1, 725 — — Loans, net of allowance for loan losses 2, 824, 568 2, 679, 988 — — 2, 679, 988 Bank owned life insurance 61, 335 61, 335 61, 335 — — Accrued interest receivable 12, 819 12, 819 12, 819 — — Financial Liabilities: Nonmaturing deposits 2, 084, 216 2, 084, 216 2, 084, 216 — — Time deposits 900, 812 899, 443 — — 899, 443 Short- term FHLB advances 338, 000 337, 267 337, 267 — — Long- term FHLB**

advances 2, 392 2, 419 — — 2, 419 Securities sold under agreement to repurchase — — — — — Subordinated debentures 103, 943 101, 563 — — 101, 563 Other borrowings 9, 859 9, 859 — — 9, 859 Accrued interest payable 9, 525 9, 525 9, 525 — — 111 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE 17- FAIR VALUE MEASUREMENT (Continued) December 31, 2022 CarryingAmount TotalFair Value Level 1 Level 2 Level 3 Financial Assets: Cash and due from financial institutions $ 43, 361 $ 43, 361 $ 43, 361 $ — $ — Other securities 33, 585 33, 585 33, 585 — — Loans, held for sale — — Loans, net of allowance for loan losses 2, ~~518~~ **619** , ~~155~~ **770** 2, ~~160~~ **528** , ~~920~~ **906** — — 2, ~~160~~ **528** , ~~920~~ **906** Bank owned life insurance 53, 543 53, 543 53, 543 — — Accrued interest receivable 11, 178 11, 178 11, 178 — — Financial Liabilities: Nonmaturing deposits 2, 300, 215 2, 300, 215 2, 300, 215 — — Time deposits 319, 769 318, 886 — — 318, 886 Short- term FHLB advances 393, 700 393, 247 393, 247 — — Long- term FHLB advances 3, 578 3, 534 — — 3, 534 Securities sold under agreement to repurchase 25, 143 25, 143 25, 143 — — Subordinated debentures 103, 799 98, 513 — — 98, 513 Other borrowings 15, 516 15, 806 — — 15, 806 ~~Accrued interest payable — — 117 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 17- FAIR VALUE MEASUREMENT (Continued) December 31, 2021 CarryingAmount TotalFair Value Level 1 Level 2 Level 3 Financial Assets: Cash and due from financial institutions $ 265, 969 $ 265, 969 $ 265, 969 $ — $ — Other securities 17, 011 17, 011 17, 011 — — Loans, held for sale 1, 972 2, 011 2, 011 — — Loans, net of allowance for loan losses 1, 971, 238 1, 945, 638 — — 1, 945, 638 Bank owned life insurance 47, 176 47, 176 47, 176 — — Accrued interest receivable 7, 385 7, 385 7, 385 — — Financial Liabilities: Nonmaturing deposits 2, 170, 253 2, 170, 253 2, 170, 253 — — Time deposits 246, 448 247, 053 — — 247, 053 Long- term FHLB advances 75, 000 75, 930 — — 75, 930 Securities sold under agreement to repurchase 25, 495 25, 495 25, 495 — — Subordinated debentures 102, 813 111, 118 — — 111, 118~~ Accrued interest payable — — NOTE 18- COMMITMENTS, CONTINGENCIES AND OFF- BALANCE- SHEET RISKSome financial instruments, such as loan commitments, credit lines, letters of credit, and overdraft protection are issued to meet customer financing needs. These are agreements to provide credit or to support the credit of others, as long as conditions established in the contract are met, and usually have expiration dates. Commitments may expire without being used. Off- balance- sheet risk to credit loss exists up to the face amount of these instruments, although material losses are not anticipated. The same credit policies are used to make such commitments as are used for loans, including obtaining collateral at exercise of the commitment. The contractual amount of financial instruments with off- balance- sheet risk was as follows at year- end. FixedRate VariableRate FixedRate VariableRate Commitments to extend credit: Lines of credit and construction loans $ **58, 318 $ 668, 893 $** 42, 184 $ 599, 185 ~~$ 33, 542 $ 455, 777~~ Overdraft protection **59, 489** 45, 182 ~~54, 034~~ Letters of credit $ **59, 149 $ 728, 655 $** 43, 154 $ 644, 997 ~~$ 34, 164 $ 510, 542~~ Commitments to make loans are generally made for a period of one year or less. Fixed- rate loan commitments included above had interest rates ranging from 3. **5 % to 8. 5 % at December 31, 2023 and 3.** 25 % to 8. 00 % at December 31, 2022 ~~and 3. 25 % to 8. 00 % at December 31, 2021~~ . Maturities extend up to 30 years. Civista is required to maintain certain reserve balances on hand in accordance with the Federal Reserve Board requirements. The average reserve balance maintained in accordance with such requirements was $ 0 on December 31, ~~2022~~ **2023** and December 31, ~~2021~~ **2022** , respectively. CBI and Civista are parties to various claims and proceedings arising in the normal course of business. Management, after consultation with legal counsel, believes that the liabilities, if any, arising from such proceedings and claims will not be material to the consolidated balance sheet or results of operations. NOTE 19- CAPITAL REQUIREMENTS AND RESTRICTION ON RETAINED EARNINGSCBI and Civista (collectively, the " Companies ") are subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet minimum capital requirements can initiate certain mandatory- and possibly additional discretionary- actions by regulators that, if undertaken, could have a direct material effect on the financial statements. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Companies must meet specific capital guidelines that involve quantitative measures of the Companies' assets, liabilities, and certain off- balance- sheet items as calculated under U. S. GAAP, regulatory reporting requirements, and regulatory capital standards. The Companies' capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings, and other factors. Quantitative measures established by regulatory capital standards to ensure capital adequacy require the Companies to maintain minimum amounts and ratios (set forth in the following table) of total and Tier 1 capital to risk- weighted assets, common equity Tier 1 capital to total risk- weighted assets, and Tier 1 capital to average assets. Management believes, as of December 31, ~~2022~~ **2023** , that the Companies met all capital adequacy requirements to which they were subject. ~~119 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data) NOTE 19- CAPITAL REQUIREMENTS AND RESTRICTION ON RETAINED EARNINGS (Continued)~~ As of December 31, **2023, and** 2022 ~~, and 2021~~ , the most recent notification from the Federal Reserve Bank categorized Civista as well capitalized under the regulatory framework for prompt corrective action. To be categorized as well capitalized, Civista must maintain minimum total risk- based capital, Tier 1 risk- based capital, common equity Tier 1 risk- based capital, and Tier 1 leverage ratios as set forth in the table below. There are no conditions or events since that notification that management believes have changed Civista' s category. The Company' s and Civista' s actual capital levels and minimum required capital levels at December 31, **2023 and** 2022 ~~and 2021~~ were as follows: To Be Well Capitalized Under For Capital Prompt Corrective Actual Adequacy Purposes Action Purposes Amount Ratio Amount Ratio Amount Ratio Total Risk Based Capital Consolidated $ ~~4~~ **.2** % $ ~~237~~ **164** , ~~604~~ **498** 8.0 % n / a n / a Civista ~~400~~ **338** , ~~047 13~~ **383 16** .5 ~~236~~ **164** , ~~568~~ **483** 8.0 $ ~~295~~ **205** , ~~710~~ **604** 10.0 % Tier I Risk Based Capital Consolidated ~~318~~ **295** , ~~322 10~~ **064 14** . ~~7 178~~ **3 123** , ~~203~~ **373** 6.0 n / a n / a Civista ~~363~~ **312** , ~~033 12~~ **671 15** . ~~3 177~~ **2 123** , ~~426~~ **362** 6.0 ~~236~~ **164** , ~~568~~ **483** 8.0 CET1 Risk Based Capital Consolidated ~~288~~ **265** , ~~895~~ **637 12.** 9 **92** ~~.7 133~~ , ~~652~~ **530** 4.5 n / a n / a Civista ~~363~~ **312** , ~~033 12~~ **671 15** . ~~3 133~~ **2 92** , ~~069~~ **522** 4.5 ~~192~~ **133** , ~~211~~ **642** 6.5 Leverage Consolidated ~~318~~ **295** , ~~322 8~~ **064 10** . ~~8 145~~ **2 115** , ~~489~~ **543** 4.0 n / a n / a Civista ~~363~~ **312** , ~~033~~ **671** 10. ~~0 145~~ **8 115** , ~~245~~ **408**

4.0 181 **144** , 556 **260** 5.0 Total 395, 125 14. 5 **1** % $ 217, 681 8. 0 % n / a n / a Civista 366, 377 13 **12** . 4 **9** 219, 357 8. 0 $ 274, 196 10. 0 % Tier I Risk Based Capital Consolidated 293, 164 10. 8 **4** 163, 261 6. 0 n / a n / a Civista 337, 866 12 **11** . 3 **9** 164, 517 6. 0 219, 357 8. 0 CET1 Risk Based Capital Consolidated 263, 736 9. 7 **4** 122, 446 4. 5 n / a n / a Civista 337, 866 12 **11** . 3 **9** 123, 388 4. 5 178, 227 6. 5 Leverage Consolidated 293, 164 8. 9 **7** 131, 479 4. 0 n / a n / a Civista 337, 866 10. 3 **0** 131, 240 4. 0 164, 050 5. 0 **113 CIVISTA BANCSHARES** Total Risk Based Capital Consolidated $ 394 , 164 **INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2023, 2022 and 2021 (Amounts in thousands, except share data) NOTE** 19 **- CAPITAL REQUIREMENTS AND RESTRICTION ON RETAINED EARNINGS (Continued)** . 2 % $ 164, 498...... 0 144, 260 5. 0 CBI' s primary source of funds for paying dividends to its shareholders and for operating expense is the cash accumulated from dividends received from Civista. Payment of dividends by Civista to CBI is subject to restrictions by Civista' s regulatory agencies. These restrictions generally limit dividends to the current and prior two years retained earnings as defined by the regulations. In addition, dividends may not reduce capital levels below minimum regulatory **capital** requirements. At December 31, 2022 **2023** , Civista had $ 55 **56** , 501 **886** of net profits available to pay dividends to CBI without requiring regulatory approval. NOTE 20- PARENT COMPANY ONLY CONDENSED FINANCIAL INFORMATIONCondensed financial information of CBI follows: December 31, Condensed Balance Sheets Assets: Cash $ **8, 331 $** 21, 812 $ 45, 800 Equity securities 2, **169 2,** 190 1, 072 Investment in bank subsidiary **450, 791** 414, 263 408, 255 Investment in nonbank subsidiaries 3, **917 3,** 236 4, 396 Other assets **12, 354** 3, 332 2, 016 Total assets $ **477, 562 $** 444, 833 $ 461, 539 Liabilities: Deferred income taxes and other liabilities $ **1, 618 $** 6, 199 $ 2, 592 Subordinated debentures 103, **943 103,** 799 103, 735 Total liabilities **105, 561** 109, 998 106, 327 Shareholders' Equity: Common stock **311, 166** 310, 182 277, 741 Accumulated earnings **183, 787** 156, 492 125, 558 Treasury stock (**75, 422) (** 73, 794) (56, 907) Accumulated other comprehensive income (loss **(47, 530**) (58, 045) 8, 820 Total shareholders' equity **372, 001** 334, 835 355, 212 Total liabilities and shareholders' equity $ **477, 562 $** 444, 833 $ 461, 539 For the years ended December 31, Condensed Statements of Operations Dividends from bank subsidiaries $ **28, 100 $** 26, 300 $ 19, 900 $ 15, 300 Dividends from non- bank subsidiaries 1, **390 1,** 150 1, 000 Interest expense (**4, 849) (** 3, 781) (956) (945) Pension expense (47) (25) Other expense, net (**1, 518) (** 2, 384) (1, 004) (1, 241) Income before equity in undistributed net earnings of subsidiaries **23, 273** 21, 625 18, 893 13, 529 Income tax benefit 1, **309 1,** 140 Equity in undistributed net earnings of subsidiaries **18, 382** 16, 662 21, 228 18, 188 Net income $ **42, 964 $** 39, 427 $ 40, 546 $ 32, 192 Comprehensive income (loss) $ **53, 489 $** (27, 438) $ 34, 747 **114** $ 39, 937 121 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 , **and** 2021 and 2020 (Amounts in thousands, except share data) NOTE 20- PARENT COMPANY ONLY CONDENSED FINANCIAL INFORMATION (Continued) For the years ended December 31, Condensed Statements of Cash Flows Operating activities: Net income $ **42, 964 $** 39, 427 $ 40, 546 $ 32, 192 Adjustment to reconcile net income to net cash from operating activities: Change in other assets and other liabilities **(12, 836)** 4, 587 2, 495 1, 925 Equity in undistributed net earnings of subsidiaries (**18, 382) (** 16, 662) (21, 228) (18, 188) Net cash from **provided by** operating activities **11, 746** 27, 352 21, 813 15, 929 Investing activities: Disposal of minority interest — **—** 11, 500 — Acquisition and additional capitalization of subsidiary, net of cash acquired (**14, 000) (** 25, 960) (50, 000) — Net cash used for **in** investing activities (**14, 000) (** 25, 960) (38, 500) — Financing activities: Proceeds from subordinated debenture, net of issuance costs — **—** 73, 386 — Purchase of treasury stock (**1, 628) (** 16, 887) (22, 309) (13, 454) Cash dividends paid (**9, 599) (** 8, 493) (8, 036) (7, 118) Net cash provided by (used for **in**) financing activities (**11, 227) (** 25, 380) 43, 041 (20, 572) Net change in cash and cash equivalents (**13, 481) (** 23, 988) 26, 354 (4, 643) Cash and cash equivalents at beginning of year **21, 812** 45, 800 19, 446 24, 089 Cash and cash equivalents at end of year $ **8, 331 $** 21, 812 $ 45, 800 $ 19, 446 NOTE 21- EARNINGS PER COMMON SHAREThe factors used in the earnings per share computation follow. Basic Net income $ **42, 964 $** 39, 427 $ 40, 546 $ 32, 192 Less allocation of earnings and dividends to participating securities **1, 583** Net income available to common shareholders — basic $ **41, 381 $** 38, 929 $ 40, 373 $ 32, 094 Weighted average common shares outstanding 15, **734, 624 15,** 162, 032 15, 408, 863 16, 129, 875 Less average participating securities **579, 857** 191, 402 65, 648 49, 012 Weighted average number of shares outstanding used in the calculation of basic earnings per common share **15, 154, 767** 14, 970, 630 15, 343, 215 16, 080, 863 Basic earnings per share $ 2. **73 $ 2.** 60 $ 2. 63 $ 2. 00 Diluted Net income available to common shareholders — basic $ **41, 381 $** 38, 929 $ 40, 373 $ 32, 094 Net income available to common shareholders — diluted $ **41, 381 $** 38, 929 $ 40, 373 $ 32, 094 Weighted average common shares outstanding used in the calculation of earnings per common share basic **15, 154, 767** 14, 970, 630 15, 343, 215 16, 080, 863 Add: dilutive effects of convertible preferred shares — — — — Average shares and dilutive potential common shares outstanding — diluted **15, 154, 767** 14, 970, 630 15, 343, 215 16, 080, 863 Diluted earnings per share $ 2. **73 $ 2.** 60 $ 2. 63 $ 2. 00 Basic earnings per common share are calculated by dividing net income by the weighted- average number of common shares outstanding for the period. Diluted earnings per common share include the dilutive effect, if any, of additional potential common shares issuable under the equity incentive plan, computed using the treasury stock method , and the impact of the Company' s convertible preferred shares using the " if converted " method . NOTE 22- DERIVATIVESTo --- **DERIVATIVE HEDGING INSTRUMENTSTo** accommodate customer need and to support the Company' s asset / liability positioning, on occasion we enter into interest rate swaps with a customer and a bank counterparty. The interest rate swaps are free- standing derivatives and are recorded at fair value. The Company enters into a floating rate loan and a fixed rate swap with our customer. Simultaneously, the Company enters into an offsetting fixed rate swap with a bank counterparty. In connection with each swap transaction, the Company agrees to pay interest to the customer on a notional amount at a variable interest rate and receive interest from the customer on the same notional amount at a fixed interest rate. At the same time, the Company agrees to pay a bank counterparty the same fixed interest rate on the same notional amount and receive the same variable interest rate on the same notional amount. These transactions allow the Company' s customer to effectively convert variable rate loans to fixed rate loans. Since the Company acts as an intermediary for its customer, changes in the fair value of the underlying derivative contracts offset each other and do not significantly impact the Company' s results of operations unless a significant

difference in credit risk emerges between the counterparties at either end of one of the swap contracts. None of the Company' s derivatives are designated as hedging instruments. 123 **116** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 , **and** 2021 and 2020 (Amounts in thousands, except share data) NOTE 22- DERIVATIVE HEDGING INSTRUMENTS (Continued) The Company presents derivative positions gross on the balance sheet for customers and net for financial institution counterparty positions subject to master netting arrangements. The following table reflects the derivatives recorded on the balance sheet as of December 31: NotionalAmount Fair Value NotionalAmount Fair Value Included in other assets: Interest rate swaps with loan customers in an asset position $ **44, 773 $ 2, 114 $** 6, 980 $ $ 173, 490 $ 11, 072 Counterparty positions with financial institutions in an asset position **228, 873 10, 367** 212, 570 16, 310 — — Total included in other assets $ **12, 481 $** 16, 579 $ 11, 072 Included in accrued expenses and other liabilities: Interest rate swaps with loan customers in a liability position $ **184, 100 $ 12, 481 $** 205, 590 $ 16, 579 $ 71, 328 $ 1, 628 Counterparty positions with financial institutions in an asset position — — **— —** 71, 328 (1, 628) Counterparty positions with financial institutions in a liability position — — **— —** 173, 490 11, 072 Total included in accrued expenses and other liabilities $ **12, 481 $** 16, 579 $ 11, 072 Gross notional positions with customers $ **228, 873 $** 212, 570 $ 244, 818 Gross notional positions with financial institution counterparties $ **228, 873 $** 212, 570 $ 244, 818 The effect of swap fair value changes on the Consolidated Statement of Operations for the years ended December 31, **2023,** 2022 , **and** 2021 and 2020 are as follows: Location of Amount of Gain or (Loss) Derivatives Gain or (Loss) Recognized in Not Designated Recognized in Income on Derivatives as Hedging Instruments Income on Derivative Interest rate swaps related to customer loans Other income $ — $ **—** $ (64) Total $ — $ **—** $ (64) The Company monitors and controls all derivative products with a comprehensive Board of Director approved commercial loan swap policy. All hedge transactions must be approved in advance by the Lenders Loan Committee or the Directors Loan Committee of the Board of Directors. The Company classifies changes in the fair value of derivatives with " Other " in the Consolidated Statements of Operation. Any fees paid to enter the swap contract at inception are recognized in earnings when received. Such fees amounted to $ **673 and $** 247 and $ 207 during the years ended December 31, **2023 and** 2022 and 2021 , respectively. **The** At December 31, 2022, the Company did not have any cash or securities pledged as collateral on its interest rate swaps with third party financial institutions **at** . At December 31, 2021 **2023 or 2022** , the Company had cash and securities at fair value pledged as collateral on its interest rate swaps with third party financial institutions of $ 10, 780 and $ 509, respectively . NOTE 23 – QUALIFIED AFFORDABLE HOUSING PROJECT INVESTMENTS **INVESTMENTSThe** The Company invests in qualified affordable housing projects. At December 31, **2023 and** 2022 and 2021 , the balance of the Company' s investments in qualified affordable housing projects was $ **15, 122 and $** 14, 149 and $ 13, 093 , respectively. These balances are reflected in the other **Other** assets line on the Consolidated Balance Sheet. The unfunded commitments related to the investments in qualified affordable housing projects totaled $ 5, **722 and $ 5,** 634 and $ 5, 706 at December 31, **2023 and** 2022 and 2021 , respectively. These balances are reflected in the Accrued expenses and other liabilities line on the Consolidated Balance Sheet. During the years ended December 31, **2023,** 2022 , **and** 2021 and 2020 , the Company recognized amortization expense with respect to its investments in qualified affordable housing projects of $ 1, **035, $ 1,** 086 , **and** $ 818 and $ 661 , respectively, which was included within pre- tax income on the Consolidated Statements of Operations. Additionally, during the years ended December 31, **2023,** 2022 , **and** 2021 and 2020 , the Company recognized tax credits and other benefits from its investments in affordable housing tax credits of $ 1, **655, $ 1,** 391 , **and** $ 1, 402 and $ 1, 186 , respectively. During the years ended December 31, **2023,** 2022 , **and** 2021 and 2020 , the Company did not incur impairment losses related to its investment in qualified affordable housing projects. NOTE 24 – REVENUE RECOGNITION The Company accounts for revenues from contracts with customers under ASC 606, Revenue from Contracts with Customers. Revenue associated with financial instruments, including revenue from loans and securities are outside the scope of the new standard and accounted for under existing GAAP. In addition, certain noninterest income streams such as fees associated with mortgage servicing rights, financial guarantees, derivatives and certain credit card fees are also not in scope of the new guidance. Noninterest revenue streams in- scope of ASC 606 are discussed below. Service Charges Service charges consist of account analysis fees (i. e., net fees earned on analyzed business and public checking accounts), monthly service fees, and other deposit account related fees. The Company' s performance obligation for account analysis fees and monthly service fees is generally satisfied, and the related revenue recognized, over the period in which the service is provided. Other deposit account related fees are largely transactional based, and therefore, the Company' s performance obligation is satisfied, and related revenue recognized, at a point in time. Payment for service charges on deposit accounts is primarily received immediately or in the following month through a direct charge to customers' accounts. ATM / Interchange Fees Fees, exchange, and other service charges are primarily comprised of debit and credit card income, ATM fees and other service charges. Debit and credit card income is primarily comprised of interchange fees earned whenever the Company' s debit and credit cards are processed through card payment networks such as Mastercard. ATM fees are primarily generated when a Company cardholder uses a non- Company ATM or a non- Company cardholder uses a Company ATM. The Company' s performance obligation for fees, exchange, and other service charges are largely satisfied, and related revenue recognized, when the services are rendered or upon completion. Payment is typically received immediately or in the following month. Wealth Management Fees Wealth management fees are primarily comprised of fees earned from the management and administration of trusts and other customer assets. The Company' s performance obligation is generally satisfied over time and the resulting fees are recognized monthly, based upon the month- end market value of the assets under management and the applicable fee rate. Payment is generally received in the following month through a direct charge to customers' accounts. The Company does not earn performance- based incentives. The Company' s performance obligation for these transactional- based services is generally satisfied, and related revenue recognized, at a point in time (i. e., as incurred). Payment is received shortly after services are rendered. 125 **118** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 , **and** 2021 and 2020 (Amounts in thousands, except share data) NOTE 24 – REVENUE RECOGNITION (Continued) Tax Refund

Processing Fees The Company facilitates the payment of federal and state income tax refunds in partnership with a third- party vendor. Refund Transfers (" RTs ") are fee- based products whereby a tax refund is issued to the taxpayer after the Company has received the refund from the federal or state government. As part of this agreement the Company earns fee income, the majority of which is received in the first quarter of the year. The Company' s fee income revenue is recognized based on the estimated percent of business completed by each date. Other Other noninterest income consists of other recurring revenue streams such as check order fees, wire transfer fees, safety deposit box rental fees, item processing fees and other miscellaneous revenue streams. Check order income mainly represents fees charged to customers for checks. Wire transfer fees represent revenue from processing wire transfers. Safe deposit box rental fees are charged to the customer on an annual basis and recognized upon receipt of payment. The Company determined that since rentals and renewals occur fairly consistently over time, revenue is recognized on a basis consistent with the duration of the performance obligation. Item processing fee income represents fees charged to other financial institutions for processing their transactions. Payment is typically received in the following month. The following presents noninterest income, segregated by revenue streams in- scope and out- of- scope of Topic 606, for the years ended December 31, **2023,** 2022 ~~, ~~**and** 2021 ~~and 2020~~. For the years ended December 31, Noninterest Income In- scope of Topic 606: Service charges $ 7, **206 $ 7,** 074 $ 5, 905 ~~$ 5, 288~~ ATM / Interchange fees 5, **880 5,** 499 5, 443 ~~4, 472~~ Wealth management fees 4, **767 4,** 902 4, 857 ~~3, 981~~ Tax refund processing fees 2, 375 2, 375 2, 375 Other **10, 220** 4, 686 1, 055 Noninterest Income (in- scope of Topic 606) **30, 448** 24, 536 19, 635 ~~16, 947~~ Noninterest Income (out- of- scope of Topic 606) **6, 715** 4, 540 11, 817 ~~11, 235~~ Total Noninterest Income $ **37, 163 $** 29, 076 $ 31, 452 ~~$ 28, 182~~ NOTE 25- LEASES We have operating leases for several branch locations and office space. The Company' s lease agreements do not contain any material residual value guarantees or material restrictive covenants. We also lease certain office equipment under operating leases. Many of our leases include both lease (e. g., minimum rent payments) and non- lease (e. g., common- area or other maintenance costs) components. The Company accounts for each component separately based on the standalone price of each component. In addition, we have several operating leases with lease terms of less than one year and therefore, we have elected the practical expedient to exclude these short- term leases from our right- of- use (ROU) assets and lease liabilities. Most leases include one or more options to renew. The exercise of lease renewal options is typically at our sole discretion. The majority of renewals to extend the lease terms are included in our ROU assets and lease liabilities as they are reasonably certain of exercise. As most of our leases do not provide an implicit rate, we use the fully collateralized FHLB borrowing rate, commensurate with the lease terms based on the information available at the lease commencement date in determining the present value of the lease payments. ~~126~~ **119** CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, **2023,** 2022 ~~, ~~**and** 2021 ~~and 2020~~ (Amounts in thousands, except share data) NOTE 25 – LEASES (Continued) The balance sheet information related to our operating leases were as follows as of December 31, **2023 and** 2022 ~~and 2021~~: Classification on the Consolidated Balance Sheet December 31, ~~2022~~ **2023** December 31, ~~2021~~ **2022** Assets: Operating lease Other assets $ **1, 632 $** 2, 108 ~~$ 2, 314~~ Liabilities: Operating lease Accrued expenses and other liabilities $ **1, 632 $** 2, 108 ~~$ 2, 314~~ The cost components of our operating leases were as follows for the periods ended December 31, **2023 and** 2022 ~~and 2021~~: December 31, ~~2022~~ **2023** December 31, ~~2021~~ **2022** Lease cost Operating lease cost $ $ Short- term lease cost Sublease income (~~29~~ **26**) (29) Total lease cost $ $ Maturities of our lease liabilities for all operating leases for each of the next five years and thereafter is as follows: $ **-** Thereafter **-** Total lease payments $ ~~2~~ **1** , ~~274~~ **798** Less: Imputed Interest Present value of lease liabilities $ ~~2~~ **1** , ~~108~~ **632** The weighted average remaining lease terms and discount rates for all of our operating leases were as follows as of December 31, ~~2022~~ **2023** : Weighted- average remaining lease term- operating leases (years) 4. 29 Weighted- average discount rate- operating leases 2. ~~90~~ **89** % The Company is the lessor of equipment under operating leases to a wide variety of customers, from commercial and industrial to government and healthcare. The operating lease assets are presented on the balance sheet as Premises and equipment. The Company records lease revenue over the term of the lease and retains ownership of the related assets which are depreciated over the estimated useful life, normally two to six years. The Company also leases equipment to customers under direct financing leases. At the inception of each lease, the lease receivables, together with the present value of the estimated unguaranteed residual values are presented on the ~~127 CIVISTA BANCSHARES, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTSDecember 31, 2022, 2021 and 2020 (Amounts in thousands, except share data)~~ balance sheet as Loans. The excess of the lease receivables and residual values over the cost of the equipment is recorded as unearned lease income and will be recognized over the lease term, normally two to six years as well. Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure The Company has had no disagreements with its independent accountants on matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedure required to be reported under this Item. Item 9A. Controls and Procedures Evaluation of Disclosure Controls and Procedures Under the supervision and with the participation of our management, including our Chief Executive Officer and our Principal Accounting Officer, we evaluated the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rule 13a- 15 under the Exchange Act, as of the end of the fiscal year covered by this Annual Report on Form 10- K. Based upon that evaluation, our Chief Executive Officer and Principal Accounting Officer concluded that our disclosure controls and procedures as of December 31, ~~2022~~ **2023** , were effective. Management' s Annual Report on Internal Control over Financial Reporting The " MANAGEMENT' S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING " is included in" ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA" of this Annual Report on Form 10- K. Audit Report of the Registered Public Accounting Firm The " REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM " is included in" ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA" of this Annual Report on Form 10- K. Changes in Internal Control over Financial Reporting There were no changes in the Company' s internal control over financial reporting that occurred during the Company' s most recent fiscal quarter ended December 31, ~~2022~~ **2023** that have materially affected, or are reasonably likely to materially affect, the Company' s internal control over financial reporting. Item 9B. Other Information **(a)** There was no information the

Company was required to disclose in a current report on Form 8- K during the fourth quarter of ~~2022~~ **2023** that was not reported **. (b) During the quarter ended December 31, 2023, no director or officer (as defined under Rule 16a- 1 of the Exchange Act) adopted or terminated any Rule 10b5- 1 trading arrangements or any non- Rule 10b5- 1 trading arrangements (in each case, as defined in Item 408 (a) of Regulation S- K)** . Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections PART III Item 10. Directors, Executive Officers, and Corporate Governance The information contained under the captions " Proposal 1 – Election of Directors ", " Beneficial Ownership of Common Shares of the Corporation – Section 16 (a) Reports ", " Board of Director Meetings and Committees – Committees of the Board – Audit Committee ", " Corporate Governance – Code of Ethics ", " Corporate Governance – Nominating Procedure " and " Executive Officers of the Corporation " in the ~~2023~~ **2024** Proxy Statement is incorporated herein by reference in response to this Item. The procedures by which shareholders of the Company may recommend nominees to the Company' s Board of Directors are described under the caption " Corporate Governance – Nominating Procedure " in the ~~2023~~ **2024** Proxy Statement. The procedures by which shareholders of the Company may recommend nominees to the Company' s Board of Directors have not materially changed from those described in the Company' s definitive Proxy Statement for the ~~2022~~ **2023** annual meeting of shareholders held on April ~~19~~ **18** , ~~2022~~ **2023** . Item 11. Executive Compensation. The information contained under the captions " ~~2022~~ **2023** Compensation of Directors ", " Compensation Committee Interlocks and Insider Participation " and " Executive Compensation " in the ~~2023~~ **2024** Proxy Statement is incorporated herein by reference in response to this Item. Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters. The information contained under the caption " Beneficial Ownership of Common Shares of the Company " in the ~~2023~~ **2024** Proxy Statement is incorporated herein by reference in response to this Item. The following table shows the number of common shares remaining available for awards under the Company' s 2014 Incentive Plan at December 31, ~~2022~~ **2023** . Equity Compensation Plan Information Plan category (a) Number of CommonShares to be issued uponexerciseof outstanding options, warrants and rights (a) (b) Weighted- averageexercise price ofoutstanding options, warrants and rights (b) (c) Number of CommonShares remainingavailable for futureissuance under equitycompensation plans (excluding commonshares reflected incolumn (a)) Equity compensation plans approved by shareholders — — ~~154~~ **60** , ~~123~~ **049** Equity compensation plans not approved by shareholders — — — Total — — ~~154~~ **60** , ~~123~~ **049** Item 13. Certain Relationships and Related Transactions, and Director Independence. The information contained under the caption " Corporate Governance – Director Independence " and " Corporate Governance – Transactions with Directors, Officers and Related Persons " in the ~~2023~~ **2024** Proxy Statement is incorporated herein by reference in response to this Item. Item 14. Principal Accountant Fees and Services. The information contained under the caption " Audit Committee Matters " of the ~~2023~~ **2024** Proxy Statement is incorporated herein by reference in response to this Item. PART IV Item 15. Exhibit and Financial Statement Schedules (a) Documents filed as a Part of the Report 1. Financial Statements. Civista Bancshares, Inc.' s Report of Independent Auditors and Consolidated Financial Statements and accompanying notes are filed as part of this document under Item 8. Report of Independent Registered Public Accounting Firm on Financial Statements (PCAOB ID: 686) Consolidated Balance Sheets- December 31, **2023 and** 2022 ~~and 2021~~ Consolidated Statements of Operations- For the years ended December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ Consolidated Statements of Comprehensive Income- For the years ended December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ Consolidated Statements of Changes in Shareholders' Equity- For the years ended December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ Consolidated Statements of Cash Flows- For the years ended December 31, **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ 2. Financial Statement Schedules. All schedules are omitted because they are not applicable or the required information is shown in the financial statements or notes thereto. 3. ExhibitsExhibit Description Location 2. 1 Agreement and Plan of Merger, dated January 10, 2022 by and between Civista Bancshares, Inc. and Comunibanc Corp. Filed as Exhibit 2. 1 to Civista Bancshares, Inc.' s Current Report on Form 8- K dated and filed on January 10, 2022 and incorporated herein by reference. (File No. 001- 36192). 2. 2 Stock Purchase Agreement, dated as of September 29, 2022, by and among Civista Bancshares, Inc., Vision Financial Group, Inc., and Frederick Summers Filed as Exhibit 2. 1 to Civista Bancshares, Inc.' s Current Report on Form 8- K dated September 29, 2022 and filed on September 30, 2022 and incorporated herein by reference. (File No. 001- 36192). 3. 1 Second Amended and Restated Articles of Incorporation of Civista Bancshares, Inc., as filed with the Ohio Secretary of State on November 15, 2018 Filed as Exhibit 3. 1 to Civista Bancshares, Inc.' s Current Report on Form 8- K dated and filed on November 16, 2018 and incorporated herein by reference (File No. 001- 36192). 3. 2 Amended and Restated Code of Regulations of Civista Bancshares, Inc. (adopted April 15, 2008). Filed as Exhibit 3. 2 to Civista Bancshares, Inc.' s Quarterly Report on Form 10- Q for the period ended September 30, 2017, filed on November 8, 2017 and incorporated herein by reference. (File No. 001- 36192) 4. 1 Indenture dated November 30, 2021, by and between Civista Bancshares, Inc. and UMB Bank, National Association, as Trustee. Filed as Exhibit 4. 1 to Civista Bancshares, Inc.' s Current Report on Form 8- K dated and filed on November 30, 2022 and incorporated herein by reference (File No. 001- 36192). 4. 2 Forms of 3. 25 % Fixed- to- Floating Rate Subordinated Notes due 2031. Included as Exhibit A- 1 and Exhibit A- 2 to the Indenture filed as Exhibit 4. 1 hereto. 4. 3 Agreement to furnish instrument and agreements defining rights of holders of long- term debt. Included herewith. 4. 4 Description of Capital Stock of Civista Bancshares, Inc. Filed as Exhibit 4. 2 to Civista Bancshares, Inc.' s Annual Report on Form 10- K for the year ended December 31, 2021, filed on March 15, 2021 and incorporated herein by reference (File No. 001- 36192). 10. 1 * Form of Change in Control Agreement by and among Civista Bancshares, Inc., Civista Bank and certain executive officers. Filed as Exhibit 10. 1 to Civista Bancshares, Inc.' s Current Report on Form 8- K dated and filed on March 8, 2019 and incorporated herein by reference. (File No. 001- 36192). 10. 2 * Form of Amended and Restated Change in Control Agreement by and among Civista Bancshares, Inc., Civista Bank and certain executive officers. Filed as Exhibit 10. 1 to Civista Bancshares, Inc.' s Current Report on Form 8- K dated and filed on March 8, 2019 and incorporated herein by reference. (File No. 001- 36192). 10. 3 * Form of Pension Shortfall Agreement by and among Civista Bancshares, Inc., Civista Bank and certain executive officers. Filed as Exhibit 10. 2 to Civista Bancshares, Inc.' s Current Report on Form 8- K dated and filed on October 29, 2015 and incorporated herein by reference. (File No. 001- 36192).

10. 4 * Supplemental Nonqualified Executive Retirement Plan Filed as Exhibit 10. 12 to Civista Bancshares, Inc.' s Annual Report on Form 10- K for the year ended December 31, 2011, filed on March 15, 2012 and incorporated herein by reference (File No. 0- 25980). 10. 5 * Amendment to Supplemental Nonqualified Executive Retirement Plan Filed as Exhibit 10. 13 to Civista Bancshares, Inc.' s Annual Report on Form 10- K for the year ended December 31, 2011, filed on March 15, 2012 and incorporated herein by reference (File No. 0- 25980). 10. 6 * Second Amendment to Supplemental Nonqualified Executive Retirement Plan Filed as Exhibit 10. 1 to Civista Bancshares, Inc.' s Quarterly Report on Form 10- Q for the period ended June 30, 2016, filed on August 9, 2016 and incorporated herein by reference (File No. 1- 36192) Exhibit Description Location10. 7 * 2018 Amendment to Supplemental Nonqualified Executive Retirement Plan Filed as Exhibit 10. 1 to Civista Bancshares, Inc.' s Quarterly Report on Form 10- Q for the period ended June 30, 2018, filed on August 8, 2018 and incorporated herein by reference (File No. 1- 36192). 10. 8 * Civista Bancshares, Inc. 2014 Incentive Plan Filed as Exhibit 10. 1 to Civista Bancshares, Inc.' s Registration Statement on Form S- 8 filed on February 26, 2015 and incorporated herein by reference (File No. 333- 202316). 10. 9 * Form of Restricted Stock Award Agreement under Civista Bancshares, Inc. 2014 Incentive Plan Filed as Exhibit 10. 8 to Civista Bancshares, Inc.' s Annual Report on Form 10- K for the year ended December 31, 2018, filed on March 15, 2019 and incorporated herein by reference. (File No. 1- 36192) 21. 1 Subsidiaries of Civista Bancshares, Inc Included herewith23. 1 Consent of FORVIS, LLP Included herewith23. 2 Consent of S. R. Snodgrass, P. C. Included herewith31. 1 Rule 13a- 14 (a) / 15- d- 14 (a) Certification of Chief Executive Officer Included herewith31. 2 Rule 13a- 14 (a) / 15- d- 14 (a) Certification of Principal Accounting Officer Included herewith32. 1 Certification of Chief Executive Officer pursuant to 18 U. S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002 Included herewith32. 2 Certification of Principal Accounting Officer pursuant to 18 U. S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002 Included herewith **Clawback Policy Included herewith101** The following materials from Civista Bancshares, Inc . **INS** ' s Annual Report on Form 10- K for the year ended December 31, 2022, formatted in Inline XBRL **Instance Document –** (eXtensible Business Reporting Language) pursuant to Rule 405 of Regulation S- T: (i) Consolidated Balance Sheets as of December 31, 2022 and 2021; (ii) Consolidated Statements of Operations for each of the three -- **the instance document does not appear in** years ended December 31, 2022, 2021 and 2020; (iii) Consolidated Statements of Comprehensive Income for each of the three -- **the** years ended December 31, 2022, 2021 and 2020; (iv) Consolidated Statements of Changes in Shareholders' Equity for each of the three years ended December 31, 2022, 2021 and 2020; (v) Consolidated Statement of Cash Flows for each of the three years ended December 31, 2022, 2021 and 2020; and (vi) Notes to Consolidated Financial Statements. Cover Page Interactive Data File (**as its XBRL tags are** embedded within the Inline XBRL document) **101. SCH Inline XBRL Taxonomy Extension Schema with Embedded Linkbase Documents Cover page formatted as Inline XBRL and contained in Exhibit 101** * Management contract or compensatory plan or arrangement Item 16. Form 10- K Summary SIGNATURES Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. (Registrant) Civista Bancshares, Inc. By / s / Dennis G. Shaffer Dennis G. Shaffer, President & CEO (Principal Executive Officer) Date: March 15 **14** , 2023 **2024** Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed on March 15 **14** , 2023 **2024** by the following persons (including a majority of the Board of Directors of the Registrant) in the capacities indicated: / s / Lorina W **Dennis E** . Wise **Murray, Jr. / s / Dennis G. Shaffer Dennis E. Murray, Jr., Chairman of the Board Dennis G. Shaffer, President & CEO, Vice Chair / s / Todd A. Michel / s / John O. BaconTodd A. Michel, Senior Vice President John O. Bacon, Director (Principal Accounting Officer) / s / Darci L. Congrove / s / Mark J. MacioceDarci L. Congrove, Director Mark J. Macioce, Director / s / Julie A. Mattlin / s / James O. MillerJulie A. Mattlin, Director James O. Miller, Director** / s / Allen R. Nickles, CPA, CFE, CICALorina W **CICA / s / M** . Wise **Patricia OliverAllen R. Nickles, CPA, CFE, CICA** , Director **M** Allen R . **Patricia Oliver** Nickles, CPA, CFE, CICA , Director / s / Harry Singer **Clyde A." Chip" Perfect** / s / Julie **Harry SingerClyde** A. Mattlin **" Chip" Perfect, Director** Harry Singer , Director Julie A. Mattlin , Director / s / Todd A **Nathan E** . Michel **Weaks** / s / M **Lorina W** . **WiseNathan E** Patricia Oliver Todd A . **Weaks** Michel, Senior Vice President, M. Patricia Oliver , Director **Lorina W** (Principal Accounting Officer) / s / James O . **Wise** Miller / s / Daniel J. White James O. Miller, Chairman of the Board Daniel J. White , Director / s / Dennis E **Gerald B** . Murray, Jr **Wurm Gerald B** . **Wurm** / s / Dennis G. Shaffer Dennis E. Murray, Jr. , Director **Exhibit** Dennis G. Shaffer, President & CEO, (Principal Executive Officer) / s / William F. Ritzmann William F. Ritzmann, DirectorExhibit 4. 3 [CIVISTA BANCSHARES, INC. LETTERHEAD] 100 F Street, NE Washington, DC 20549 Re: Civista Bancshares, Inc. Form 10- K for the fiscal year ended December 31, 2022 **2023** Ladies and Gentlemen: Civista Bancshares, Inc., an Ohio corporation (" CBI "), is today filing an Annual Report on Form 10- K for the fiscal year ended December 31, 2022 **2023** (the Form 10- K), as executed on March 15 **14** , 2023 **2024** . Pursuant to the instructions relating to the Exhibits in Item 601 (b) (4) (iii) of Regulation S- K, CBI hereby agrees to furnish the Commission, upon request, copies of instruments and agreements defining the rights of holders of its long- term debt and of the long- term debt of its consolidated subsidiaries, which are not being filed as exhibits to the Form 10- K. None of such long- term debt exceeds 10 % of the total assets of CBI and its subsidiaries on a consolidated basis. Very truly yours,