

Ameris Bancorp
ANNUAL MEETING OF SHAREHOLDERS
6TH JUNE 2024
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr H. Palmer Proctor Jr.,
Dear Mr Leo Hill,
Dear Mr James Miller Jr.,
Dear Members of the Board,

DWS Investment GmbH, also acting on behalf of funds of DWS Investment S.A. (incl. SICAVs and PLCs) and certain institutional mandates of DWS International GmbH, all according to delegation agreements (hereafter DWS), is one of the largest asset managers in Europe. As a responsible investor in Ameris Bancorp, it is part of our fiduciary duty to express our expectations in the best interest of our clients. Our commitment to environmental, social and governance practices (ESG) is a crucial element of our responsibilities and forms an integral part of our investment process.

Ahead of your 2024 annual general meeting of shareholders (AGM), we would like to share our questions with you. We would greatly appreciate your answers in written form. Please note that we will also share our questions on our website (www.dws.com) on the day of your AGM. Thank you for your consideration.

Independence and Composition of the Board and Committees

Qualified, experienced and independent directors are essential for competent and efficient decision-making processes at board and committee level. Having a majority of independent members serving on the board as well as an independent chairperson is important for us to ensure challenging board discussions.

We appreciate the work of Mr. Leo Hill (Lead Independent Director), Mr. R. Dale Ezzell, Mr. Daniel Jeter and Mr. Robert Lynch. However, as their tenure with the company has exceeded 10 years as on the ensuing AGM, it contradicts our DWS Corporate Governance and Proxy Voting Policy with respect to director independence. Additionally, the chairman of the Board is also a non-independent director.

QUESTION 1: Will you consider appointing a new lead independent director to counterbalance the role of a non-independent chair?

Our expectation on independence also extends to the board's committees. Having at least 50% independent members serving on the board's committees is important for us to ensure challenging discussions and decision making.

We observe that independence of the Compensation committee has reduced to 40%, due to the reasons stated above.

Further, the Compensation and the Audit committees have non-independent chairpersons. This falls short of the expectation of our DWS Corporate Governance and Proxy Voting Policy, which requires an independent chairperson on key committees.

QUESTION 2: Do you have any plans to reconstitute the compensation committee to ensure majority independence in this committee in the near future?

QUESTION 3: Would you consider appointing independent chairpersons on the compensation and audit committees before the next AGM?

Board Gender Diversity

We expect our investee companies to incorporate gender diversity into their composition and refreshment processes and to adhere to national best practice stipulations on gender representation. We require boards to have at least 30% female directors at board level.

At present, the gender diversity at the board stands at 23%.

QUESTION 4: Would you consider increasing the gender diversity within the Board to 30%?

Executive Remuneration

Executive pay is one of the most important aspects of good corporate governance as it is one of the signals for a well-operated and supervised business. Our expectation is that the board ensures full transparency, clear and plausible key performance indicators for investors, the structure of the incentives encourages the achievement of corporate financial, social and environmental objectives and the amount ultimately granted is in line with performance.

With regard to sustainability, DWS expects investee companies to not only integrate material ESG/ non-financial factors into their daily business and strategy, rather also to establish and disclose a clear link between their stated ESG/non-financial targets and their remuneration systems. The variable pay components should reflect ESG-related targets which are meaningful, ideally quantifiable and reflect a material ESG priority for the company.

In this regard, we still see room for improvement because the current remuneration arrangements for the executive directors do not contain any meaningful ESG-related targets.

QUESTION 5: Would you consider incorporating ESG-related targets into the remuneration policy/system? Can we expect enhanced disclosure on these targets, their weights, and achievements against each of these targets in the 2024 annual report?

While Ameris Bancorp has an existing clawback policy for the incentive arrangements of executive directors, its applicability does not expand beyond cases of accounting restatements and is therefore not considered robust. We regard relevant and adequate bonus-malus mechanisms (including clawbacks) and reasonable deferral periods for executives as key elements of a sustainable, long-term oriented compensation structure. A robust clawback mechanism sets out the scope of and defines the conditions under which parts of the remuneration are to be reclaimed by the board. This should include cash and equity-based elements and should cover not only restatements, compliance breaches or misconduct but also performance-related restatements that may also extend to sustainability aspects.

QUESTION 6: Would you consider expanding the applicability of the company's clawback policy to events such as gross misconduct; fraud; malpractice and reputational damage to the business?

To conclude, we would like to thank all members of the Board and all the employees of Ameris Bancorp on their commitment and dedication.

Thank you in advance for your answers.