This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. §§ 1844(c)(1)(A)), sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, William G. Wheatley
Name of the Holding Company Director and Official
Chairman
Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a letter justifying this request is being provided along with the report, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official

Date of Signature

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:

☐ is included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

For Federal Reserve Bank Use Only

RSSD ID ____________________________
C.I. __________________________________

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential.

Report at the close of business as of the end of fiscal year

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company’s fiscal year-end):
December 31, 2019
Month / Day / Year

N/A
Reporter’s Legal Entity Identifier (LEI) (20-Character LEI Code)

P. O. Box 210
(Mailing Address of the Holding Company) Street / P.O. Box

Chester town MD 21620
City State Zip Code

100 Spring Avenue, Chestertown, MD 21620
Physical Location (if different from mailing address)

Ina May Puppe Reed
Controller
Person to whom questions about this report should be directed:

Name Title
Ina May Puppe Reed Controller

Area Code / Phone Number / Extension
410-778-3500-1105

in reed@pbkc.com
E-mail Address
www.pbkc.com
Website (URL) for the Holding Company’s web page

Is confidential treatment requested for any portion of this report submission? ________________________
☐ 0=No
☐ 1=Yes

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report ____________________________
☐

2. a letter justifying this request has been provided separately ____________________________
☐

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.
**Current securities holders with ownership, control or holdings of 5% or more with power to vote as of 12-31-19**

<table>
<thead>
<tr>
<th>(1)(a) Name</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of each class of Voting Securities</th>
<th>(2)(a) Name</th>
<th>(2)(b) Country of Citizenship or Incorporation</th>
<th>(2)(c) Number and Percentage of each class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stefan R. Skipp</td>
<td>United States of America</td>
<td>37,962 - 5.208% Common Stock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AND</td>
<td></td>
<td></td>
<td>Stefan R. Skipp &amp; Mary G. Skipp</td>
<td>United States of America</td>
<td>1,797 - 0.247% Common Stock</td>
</tr>
<tr>
<td>AND</td>
<td></td>
<td></td>
<td>Stefan R. Skipp &amp; Mary G. Skipp</td>
<td>United States of America</td>
<td>8,450 - 1.159% Common Stock</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>48,209 - 6.614%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
1: The bank holding company prepares and annual report for its shareholders. We will forward three copies of the annual report when the printing is completed.

2a: Organizational Chart

ORGANIZATIONAL CHART

Peoples Bancorp, Inc.  
(NO LEI)  
100 Spring Avenue  
P. O. Box 210  
Chestertown, Maryland 21620-0210  
State of Incorporation: Maryland

The Peoples Bank  
(5493003XU0066TL0ZM91)  
100 Spring Avenue  
P. O. Box 210  
Chestertown, Maryland 21620-0210  
Percent of Ownership - 100%  
State of Incorporation: Maryland

Fleetwood, Athey, Macbeth & McCown, Inc.  
(NO LEI)  
100 Talbot Boulevard  
P. O. Box 508  
Chestertown, Maryland 21620-0508  
Percent of Ownership - 100%  
State of Incorporation: Maryland

2b: Domestic Branch Listing provided to the Federal Reserve Bank. Submitted via email on 1/30/2020
<table>
<thead>
<tr>
<th>Names</th>
<th>City, State, Country</th>
<th>Principal Occupation if other than Bank Holding Company</th>
<th>Title &amp; Position with Subsidiaries (include names of subsidiaries)</th>
<th>Title &amp; Position with Other Businesses ('include names of other businesses)</th>
<th>Number of shares in Holding Company</th>
<th>Percentage of Voting Shares in Subsidiaries ('include names') of subsidiaries</th>
<th>Percentage of Voting Shares in Partnerships ('include names') if 25% or more of voting securities held</th>
</tr>
</thead>
<tbody>
<tr>
<td>E. Jean Anthony Retired Director</td>
<td>Chestertown, MD, USA</td>
<td>Retired</td>
<td>Director &amp; Chairperson, N/A</td>
<td>The Peoples Bank Trustee, Employees' Retirement Plan</td>
<td>652</td>
<td>0.089% NONE</td>
<td>N/A</td>
</tr>
<tr>
<td>Robert W. Clark, Jr. Director</td>
<td>Chestertown, MD, USA</td>
<td>Farming</td>
<td>Director, The Peoples Bank</td>
<td>Manager, Hopewell Farm Member, Fair Promise Farm, LLC Partner, Fair Promise Farm Partner, Fair Promise Family Limited Partnership</td>
<td>22,970</td>
<td>3.151% NONE</td>
<td>Fair Promise Family Limited Partnership, 50% Fair Promise Farm, LLC, 60% Fair Promise Farm, 50%</td>
</tr>
<tr>
<td>LaMonte E. Cooke Administrator Director</td>
<td>Chestertown, MD, USA</td>
<td>Administrative Director, MD Dept. of Correction, Queen Anne’s County</td>
<td>Director, The Peoples Bank</td>
<td>N/A</td>
<td>145</td>
<td>0.020% NONE</td>
<td>N/A</td>
</tr>
<tr>
<td>Robert Allen Davis Farming Director</td>
<td>Galena, MD, USA</td>
<td>Farming</td>
<td>Director, The Peoples Bank</td>
<td>Owner, Rich Levels Grain, Inc. Member, Rich Levels Poultry, LLC</td>
<td>904</td>
<td>0.124% NONE</td>
<td>Rich Levels Grain, Inc., 50% Rich Levels Poultry, LLC, 25%</td>
</tr>
<tr>
<td>Ralph W. Dowling Director</td>
<td>Chestertown, MD, USA</td>
<td>N/A</td>
<td>Director &amp; President &amp; CEO, The Peoples Bank</td>
<td>N/A</td>
<td>4,139</td>
<td>0.389% NONE</td>
<td>N/A</td>
</tr>
<tr>
<td>Gary B. Fellows Funeral Director</td>
<td>Millington, MD, USA</td>
<td>Funeral Director</td>
<td>Director, The Peoples Bank</td>
<td>Partner, Fellows Helfenbein &amp; Newnam Funeral Home</td>
<td>2,550</td>
<td>0.350% NONE</td>
<td>Fellows et al Funeral Home, 49.50%</td>
</tr>
<tr>
<td>Patricia Joan Horsey Real Estate Salesman</td>
<td>Chestertown, MD, USA</td>
<td>Real Estate Salesman</td>
<td>Director, The Peoples Bank</td>
<td>Trustee, H &amp; S Investments President, Unity, Inc. President, Delmarva Publications, Inc.</td>
<td>2,639</td>
<td>0.362% NONE</td>
<td>Jimstown, LLC, 25% Unity, Inc., 100% Delmarva Publications, Inc., 100% Sly Horse, 100%</td>
</tr>
<tr>
<td>Myles S. Loller CPA Consulting Director</td>
<td>Worton, MD, USA</td>
<td>CPA, Radcliffe Corporate Services, Inc.</td>
<td>Director, The Peoples Bank</td>
<td>Member, A &amp; H Financial Services, LLC Employee, Radcliffe Corporate Services Inc.</td>
<td>200</td>
<td>0.027% NONE</td>
<td>A &amp; H Financial Services, LLC, 50%</td>
</tr>
<tr>
<td>Stefan R. Skipp Retired Director</td>
<td>Chestertown, MD, USA</td>
<td>Retired</td>
<td>Director, The Peoples Bank</td>
<td>N/A</td>
<td>48,209</td>
<td>6.614% NONE</td>
<td>N/A</td>
</tr>
<tr>
<td>Names</td>
<td>(City, State, Country)</td>
<td>Principal Occupation if other than Bank Holding Company</td>
<td>(3)(a) Title &amp; Position with Bank Holding Company</td>
<td>(3)(b) Title &amp; Position with Subsidiaries (include names of subsidiaries)</td>
<td>(3)(c) Title &amp; Position with Other Businesses ('include names of other businesses)</td>
<td>Number of shares in Bank Holding Company</td>
<td>Percentage of Voting Shares in Bank Holding Company</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>------------------------</td>
<td>----------------------------------------------------------</td>
<td>--------------------------------------------------</td>
<td>--------------------------------------------------------------------------</td>
<td>--------------------------------------------------------------------------------</td>
<td>----------------------------------</td>
<td>---------------------------------------------------</td>
</tr>
<tr>
<td>Elizabeth A. Strong</td>
<td>Chestertown, MD, USA</td>
<td>Retired</td>
<td>Director</td>
<td>Director, The Peoples Bank Trustee, Employees' Retirement Plan</td>
<td>Retired</td>
<td>339</td>
<td>0.047%</td>
</tr>
<tr>
<td>William G. Wheatley</td>
<td>Worton, MD, USA</td>
<td>Retired</td>
<td>Director &amp; Chairman</td>
<td>Director, The Peoples Bank</td>
<td>N/A</td>
<td>8,111</td>
<td>1.113%</td>
</tr>
<tr>
<td>H. Lawrence Lyons</td>
<td>Chestertown, MD, USA</td>
<td>N/A</td>
<td>EVP &amp; COO</td>
<td>EVP &amp; COO, The Peoples Bank Trustee, Employees' Retirement Plan</td>
<td>N/A</td>
<td>638</td>
<td>0.088%</td>
</tr>
<tr>
<td>Randall M. Robey</td>
<td>Worton, MD, USA</td>
<td>N/A</td>
<td>EVP &amp; CFO</td>
<td>EVP &amp; CFO, The Peoples Bank</td>
<td>N/A</td>
<td>400</td>
<td>0.055%</td>
</tr>
<tr>
<td>Nancy L. Greenwood</td>
<td>Still Pond, MD, USA</td>
<td>N/A</td>
<td>SVP &amp; CCO</td>
<td>SVP &amp; CCO, The Peoples Bank</td>
<td>N/A</td>
<td>523</td>
<td>0.072%</td>
</tr>
<tr>
<td>Stephanie L. Usilton</td>
<td>Rock Hall, MD, USA</td>
<td>N/A</td>
<td>EVP &amp; Secretary of the Board</td>
<td>EVP &amp; HR Officer, Secretary of the Board, The Peoples Bank</td>
<td>N/A</td>
<td>912</td>
<td>0.125%</td>
</tr>
</tbody>
</table>

94,351 PROVED
Results: A list of branches for your depository institution: PEOPLES BANK, THE (ID_RSSD: 750127).
This depository institution is held by PEOPLES BANCORP, INC. (2531049) of CHESTERTOWN, MD.
The data are as of 12/31/2019. Data reflects information that was received and processed through 01/07/2020.

Reconciliation and Verification Steps
1. In the Data Action column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the Effective Date column

Actions
OK: If the branch information is correct, enter 'OK' in the Data Action column.
Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date column.
Close: If a branch listed was sold or closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date column.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.
Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure
When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:
To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov.

* FDIC UNNUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSD*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNNUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>750127</td>
<td>Full Service</td>
<td>750127</td>
<td>PEOPLES BANK, THE</td>
<td>100 SPRING AVENUE</td>
<td>CHESTERTOWN MD</td>
<td>21620</td>
<td>KENT</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES BANK, THE</td>
<td>750127</td>
<td></td>
<td></td>
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<tr>
<td>OK</td>
<td>752224</td>
<td>Full Service</td>
<td>752224</td>
<td>PEOPLES BANK, THE</td>
<td>800 WASHINGTON AVE</td>
<td>CHESTERTOWN MD</td>
<td>21620</td>
<td>KENT</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES BANK, THE</td>
<td>750127</td>
<td></td>
<td></td>
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<tr>
<td>OK</td>
<td>5015344</td>
<td>Full Service</td>
<td>5015344</td>
<td>PEOPLES BANK, THE</td>
<td>204 NORTH WASHINGTON STREET</td>
<td>EASTON MD</td>
<td>21601</td>
<td>TALBOT</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES BANK, THE</td>
<td>750127</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>1360868</td>
<td>Full Service</td>
<td>1360868</td>
<td>PEOPLES BANK, THE</td>
<td>566 N MAIN ST</td>
<td>GALENA MD</td>
<td>21635</td>
<td>KENT</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES BANK, THE</td>
<td>750127</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>2728885</td>
<td>Full Service</td>
<td>2728885</td>
<td>PEOPLES BANK, THE</td>
<td>11957 RIVER ROAD</td>
<td>MILLINGTON MD</td>
<td>21651</td>
<td>KENT</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES BANK, THE</td>
<td>750127</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>924622</td>
<td>Full Service</td>
<td>924622</td>
<td>PEOPLES BANK, THE</td>
<td>21537 ROCK HALL AVENUE</td>
<td>ROCK HALL MD</td>
<td>21651</td>
<td>KENT</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES BANK, THE</td>
<td>750127</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>925125</td>
<td>Full Service</td>
<td>925125</td>
<td>PEOPLES BANK, THE</td>
<td>228 EAST MAIN STREET</td>
<td>SUDLERSVILLE MD</td>
<td>21668</td>
<td>QUEEN ANNES</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PEOPLES BANK, THE</td>
<td>750127</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>