



February 18, 2022

Dear Valued Shareholder of Peoples Ltd.:

On behalf of the Board of Directors, I am excited to announce that Peoples Ltd. (the "Company") has developed and implemented a Dividend Reinvestment and Stock Purchase Plan (the "Plan"). Over the past several years we have received numerous requests from shareholders for this service. We are now pleased to offer you enrollment in the Plan, which is currently being administered by American Stock Transfer & Trust Company, LLC ("AST"). The Plan is effective for the calendar year 2022. Further renewals of the Plan will require the consent of the Pennsylvania Department of Banking & Securities.

If you elect to participate in the Plan, you will, subject to the terms of the Peoples Ltd. Dividend Reinvestment and Stock Purchase Plan Offering Document dated January 1, 2022 (the "Offering Document"), which is available online at the website noted below, have the opportunity to reinvest your dividends, as well as other optional cash contributions, into shares of the Company. To participate in the Plan, you must be a current shareholder of the Company. Participation in the Plan is currently limited to residents of Pennsylvania due to the requirements of the "Blue Sky" laws of prospective participants' state of residency. Additionally, if your shares are held by a beneficial owner, such as a broker or bank nominee, you must arrange with them to participate in the Plan on your behalf. More information about the Plan, as well as the enrollment form, is available in the Offering Document which is available online at the website noted below.

You can get started today. Simply go to [www.astfinancial.com/login](http://www.astfinancial.com/login) (a website external to the Company) for more information, to review and download the Offering Document and to complete the enrollment process. Step-by-step instructions have been provided for your convenience. If you have questions regarding enrollment or the Offering Document, you may call the Plan Administrator at 1.888.999.0032.

If you have any further questions regarding the Plan or would like to receive a physical copy of the Offering Document, please feel free to email us at [pltd@psbanking.com](mailto:pltd@psbanking.com), or you can call Cindy Miller, Assistant Vice President at 570.746.8722, or Marguerite Donato, Senior Vice President at 570.746.8786.

We hope that you take full advantage of this exciting new opportunity. Thank you for being a shareholder of Peoples Ltd and for your continued support.

Sincerely,

A handwritten signature in black ink, appearing to read "Anthony J. Gabello".

Anthony J. Gabello  
President and CEO