Corporate Responsibility at Key

We are committed to fair and ethical business practices, fostering inclusion within and beyond our walls, and making meaningful investments in the places where we live and work.

Corporate responsibility strategy and management

Corporate responsibility strategy

Our commitment to corporate responsibility (CR) is core to Key's culture and values. The success of our company is not only measured in financial returns, but in the tangible and intangible ways we help our clients, colleagues, and communities thrive. From our wide range of products and services to our employee resource groups and financial empowerment programs, Key lives out its purpose every day. We are committed to addressing the CR topics that are most relevant to our business and our stakeholders, including climate stewardship; financial inclusion; data privacy and security; and inclusion and belonging. Additionally, we are accountable for managing the risks and opportunities associated with these priorities and continuously evaluate their governance, programs, and impacts.

Key has a Corporate Responsibility team dedicated to developing and executing its CR strategy across the enterprise in the areas of community engagement, philanthropy, inclusion and belonging, CRA, external partnerships and volunteerism, and sustainability. These teammates serve as thought leaders and brand ambassadors within Key and in our communities.

CR management and oversight

Management shares responsibility for developing and executing strategies that support CR priorities and beyond. CR oversight and accountability are conducted by our Executive Leadership Team (ELT). CR topics are regularly discussed in ELT and other leadership meetings and CR factors are monitored by the Board of Directors, with defined governance distributed throughout its committee structure. For additional details, please see the Responsible Business section.

Our **Corporate Responsibility & Sustainability Working Group** reviews progress against the company's short- and long-term CR goals and public commitments. The group is also responsible for review and approval of all CR and sustainability-related disclosures.

Awards and recognition

We appreciate the recognition received from mission-driven organizations that share our values. Strong partnerships with these entities enable us to support thriving clients, colleagues, and communities, and we look forward to collaborating to create a better future for all.

11x

Consecutive "Outstanding" CRA Ratings

Office of the Comptroller of the Currency

11x

Community-Minded Companies

The Civic 50 Points of Light

11x

Military Friendly Employer

G.I. Jobs

8x

Leading Disability Employer

National Organization on Disability

7x

Financial Sector Leader

The Civic 50 Points of Light

9x

Military Friendly Spouse Employer

G.I. Jobs

Stakeholder engagement

Building enduring and trusted relationships with our stakeholders is essential to Key's success. We continuously refine our listening and communication strategies to deepen these connections. The insights we gain from our stakeholders play a vital role in shaping our plans for a better future. In 2024, our stakeholder engagement initiatives included:

Clients

- Conducting in-person meetings, check-in calls, and financial wellness reviews with clients via our bank relationship managers.
- Enhancing our understanding of client experiences by executing a holistic client experience measurement framework and refining our approach for data analysis and delivery of actionable insights.
- Monitoring insights from client complaints and other feedback to improve how we conduct business.
- Shaping strategic investments in people, processes, and technology through a client lens from real-time client feedback and business- and channel-specific, actionable insights, including through our client panel called Voices.
- Reaching out and helping clients one-on-one, following receipt of feedback, and supporting teammates with expedited problem resolution.
- Monitoring our social media presence via a dedicated team and escalating concerns and complaints for timely resolution.
- Hosting cybersecurity and privacy education campaigns and encouraging clients to report suspected fraudulent activity and suspicious emails via our dedicated phone line and email address.

Colleagues

- Holding regular town hall meetings, during which teammates heard directly from executives and had an opportunities to ask questions.
- Conducting regular employee surveys to identify areas where we can improve engagement and the employee experience.
- Promoting inclusion through our employee benefits program by offering highly valued benefits to support employees on every level, including on-demand mental health support.
- Using regular emails, webinars, all-employee meetings, and our intranet site to encourage teammates to use their benefits and enroll in specialty offerings.
- Enhancing personalized teammate recognition and appreciation by increasing the number and quality of employee recognitions tied to everyday wins, work milestones, life events, and strong performance.

Communities

- Leading and participating in financial education and empowerment workshops and volunteer activities, engaging branch and line-of-business teammates, employee resource groups, and nonprofit partners. For example, branches conducted "open houses" during Fair Lending Month (April) to communicate homeownership opportunities to clients and community partners.
- Regularly engaging with community partners. For example, hosted seven community listening sessions to better understand community needs, inform our strategic investments, and strengthen partnerships. More listening sessions are planned for 2025.
- Participating in community events and providing corporate sponsorships to nonprofits, including hosting informational tables to promote

affordable banking products and services, organizing community banking pop-up events, and supporting local financial inclusion initiatives.

- Making philanthropic investments from the KeyBank Foundation and through other giving mechanisms, including our employee matching gift program.
- Convening our National Advisory Council to inform our community investment plans and gather input on how to further strengthen our lending and investment efforts within the communities we serve.
- Key teammates proudly serving on local and national boards and committees of civic and nonprofit organizations.

Suppliers

- Continuing to build strategic relationships with certified small and diverse businesses and Tier 1 suppliers.
- Continuing to provide an opportunity for all suppliers to report their Tier II spend voluntarily.
- Maintaining our relationships with national, regional, and local organizations, and participating in their procurement forums and matchmaking events to learn and share best practices related to supplier access and inclusion, as well as to meet prospective suppliers.

Shareholders

- Participating in a record number of conferences and investor meetings in 2024, during which we highlighted our relationship-based strategy and business model.
- Conducting CR-focused discussions with our largest shareholders, with representation from our Board of Directors.
- Communicating regularly with the investment community, including analysts, shareholders, and ratings agencies.

Regulators and public officials

- Engaging on relevant state and federal policy issues, such as enhanced access to affordable housing, and the role of regional banks in serving our clients and communities, including consumer and small business lending.
- Sharing updates with regulators, public officials, and agencies on a variety of issues including CR topics, legislation to support and expand accessible and affordable housing, and prudent banking regulations.
- Participating in targeted exams and compliance reviews.