UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934
Date of Report (Date of earliest event reported)
July 27, 2022

ORIGIN BANCORP, INC.

(Exact name of Registrant as specified in its charter)

Louisiana	**001-38487**	**72-1192928**
(State or other jurisdiction of incorporation)	(Commission File No.)	(I.R.S. Employer Identification No.)

500 South Service Road East
Ruston, Louisiana 71270
(Address of principal executive offices including zip code)

(318) 255-2222
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $5.00 per share	OBNK	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 2.02 Results of Operations and Financial Condition

On July 27, 2022, Origin Bancorp, Inc. (the "Company" or the "Registrant") issued a press release announcing its second quarter 2022 results of operations. A copy of the press release is attached hereto as Exhibit 99.1, which is incorporated herein by reference.

On Thursday, July 28, 2022, at 8:00 a.m. Central Time, the Company will host an investor conference call and webcast to review its second quarter 2022 financial results. The webcast will include presentation materials, which consist of information regarding the Company's results of operations and financial performance. The presentation materials will be posted on the Company's website on July 27, 2022. The presentation materials are attached hereto as Exhibit 99.2, which is incorporated herein by reference.

As provided in General Instructions B.2 to Form 8-K, the information furnished in Item 2.02, Exhibit 99.1 and Exhibit 99.2 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and such information shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Appointment of Stephen Brolly as Chief Accounting Officer

On July 27, 2022, the Company announced that effective August 8, 2022, Mr. Stephen H. Brolly would be transitioning from his current role as Chief Financial Officer of the Company and the Company’s wholly-owned subsidiary, Origin Bank, to the role of Chief Accounting Officer, responsible for the accounting and financial reporting areas of the organization.

In connection with Mr. Brolly’s new role, the Company and Mr. Brolly entered into an Employment Agreement with the Company, effective August 8, 2022. The Employment Agreement includes a three-year initial term and automatically renews for successive one-year terms unless notice is given at least 60 days prior to the end of a term. Under the Employment Agreement, Mr. Brolly is entitled to a base salary of not less than $475,000 and an annual bonus the criteria of which is determined by the Board. Mr. Brolly is also eligible to participate in the Company’s employee benefit plans in a comparable manner as other executives, to use a Company-owned vehicle and to receive reimbursement or payment of professional development dues, professional organization membership costs, country club membership dues, and business-related travel expenses. Under the terms of the Employment Agreement, Mr. Brolly is subject to indefinite obligations of confidentiality and non-disparagement, and is prohibited, subject to certain geographic limitations, from soliciting customers or employees of the Company for two years after termination of employment.

Upon termination of employment for any reason other than Cause (as defined in the Employment Agreement), Mr. Brolly will be paid a prorated bonus based on his actual performance for the year. If Mr. Brolly’s employment is terminated by the Company without Cause or by Mr. Brolly for Good Reason, and such termination does not occur within a Change in Control Protection Period (as defined in the Employment Agreement), then, subject to Mr. Brolly’s entry into a valid release of claims in favor of the Company, Mr. Brolly will be entitled to receive two times the sum of (i) his then-current base salary and (ii) the average bonus he received in the three calendar years immediately preceding termination, to be paid in equal monthly installments over the 24 months following termination. The Company will also pay the cost of Mr. Brolly’s premiums for continued participation in the Company medical hospitalization insurance program under COBRA for up to 24 months following termination, or, if doing so would cause the plans to provide discriminatory benefits, the Company will make monthly cash payments to Mr. Brolly in an amount equal to the premium payments.

If Mr. Brolly's employment is terminated by the Company without Cause or by Mr. Brolly for Good Reason (as defined in the Employment Agreement), and such termination occurs within the Change in Control Protection Period, then, subject to a valid release of claims in favor of the Company, Mr. Brolly will be entitled to the sum of (i) two times his then-current base salary, and (ii) two times the average bonus paid to him in the three calendar years immediately preceding the Change in Control, with such total amount reduced pro-rata for each full month that has elapsed between the Change in Control and the termination. The amount will be paid in a lump sum within sixty days of termination subject to certain limited exceptions. The Company will also pay the cost of COBRA premium payments during the severance period. In connection with entering into the Employment Agreement, the Company and Mr. Brolly also agreed to terminate his existing Change in Control severance agreement. The foregoing description of the Employment Agreement is only a summary and is qualified in its entirety by reference to the full text of the Employment Agreement, which is attached hereto as Exhibit 99.4 and incorporated herein by reference.

Appointment of William "Wally" Wallace as Chief Financial Officer

Concurrently, the Company has appointed Mr. William "Wally" Wallace as Chief Financial Officer and Senior Executive Officer of the Company and Origin Bank, effective August 8, 2022. Mr. Wallace, 47, served as Managing Director at Raymond James & Associates, Inc. since 2011, where he was responsible for coverage of regional and community banks primarily located in the Northeast, Mid-Atlantic and Southeast United States. Prior to joining Raymond James & Associates, Inc., Mr. Wallace was an assistant vice president at FBR Capital Markets from 2006 through 2010, where he assisted in the coverage of primarily mid- and large-cap regional and super-regional banks and thrifts. Mr. Wallace began his equity research career in 2004 at BB&T Capital Markets, and he earned his B.A. from the University of Virginia and his MBA from The College of William and Mary. There are no familial relationships among Mr. Wallace and any director or executive officer of the Company. Additionally, Mr. Wallace has not engaged in any transaction with the Company that would be reportable as a related party transaction under Item 404(a) of Regulation S-K.

In connection with his appointment as Chief Financial Officer, Mr. Wallace entered into a Change in Control Agreement with the Company, which becomes effective upon his employment with the Company on August 8, 2022. This Change in Control Agreement has a three-year initial term and automatically renews for successive one-year terms unless notice is given at least 90 days prior to the end of a term. If Mr. Wallace is terminated by the Company other than for Cause (as defined in the Change in Control Agreement) or if Mr. Wallace terminates his employment for Good Reason (as defined in the Change in Control Agreement) in the two years after a Change in Control (as defined in the Change in Control Agreement) is consummated, then Mr. Wallace will be entitled to severance benefits. In addition, if Mr. Wallace is terminated by the Company other than for Cause or if Mr. Wallace terminates his employment for Good Reason within the period commencing on the earlier of (i) the date negotiations commence leading to the consummation of a Change in Control and (ii) six months prior to the effective date of a Change in Control, then Mr. Wallace will be entitled to severance benefits. The severance benefits will consist of a lump sum cash payment equal to two times the sum of (i) Mr. Wallace's then-current base salary and (ii) the average incentive bonus paid to Mr. Wallace within the three calendar years immediately preceding his termination. The Change in Control benefits will be paid no later than the 60th day following the later of termination of service and the effective date of a Change in Control. In addition, Mr. Wallace may not, for a period of one year following a Change in Control, solicit any of the Company's customers, subject to certain geographic limitations, and he may not recruit or hire any person who is or was an employee in the six month period prior to termination.

The foregoing description of the Change in Control Agreement is only a summary and is qualified in its entirety by reference to the full text of the Change in Control Agreement, which is attached hereto as Exhibit 99.5 and incorporated herein by reference.

Additionally, in connection with his appointment as Chief Financial Officer, Mr. Wallace will receive an annual base salary of $475,000 and a signing bonus of $250,000 (subject to certain clawback provisions if Mr. Wallace is terminated for cause or resigns within a year of his employment with the Company). Mr. Wallace will also be eligible to participate in the Company's (i) executive annual incentive compensation plan; (ii) executive long-term equity incentive plan; (iii) 401(k) employee retirement plan; (iv) employee stock purchase plan, and (v) health and welfare plans. Mr. Wallace will also be granted restricted stock units ("RSUs") of the Company having a grant date fair market value of $500,000, which will be settled in shares of common stock of the Company upon vesting. The RSUs will be granted pursuant to an award agreement containing customary terms and conditions, including a five-year ratable vesting schedule, with 1/5 of the units vesting on each anniversary of the grant.

A copy of the press release announcing these organizational changes is attached hereto as Exhibit 99.6 and incorporated herein by reference.

ITEM 8.01 **Other Events**

On July 27, 2022, the Company issued a press release announcing that the board of directors of the Company declared a quarterly cash dividend of $0.15 per share of its common stock. The cash dividend will be paid on August 31, 2022, to stockholders of record as of the close of business on August 17, 2022. The press release is attached hereto as Exhibit 99.3, and incorporated herein by reference.

The Board of Directors of the Company authorized a stock repurchase program pursuant to which the Company may, from time to time, purchase up to $50 million of its outstanding common stock. The shares may be repurchased in the open market or in privately negotiated transactions from time to time, depending upon market conditions and other factors, and in accordance with applicable regulations of the Securities and Exchange Commission. The stock repurchase program is intended to expire in three years but may be terminated or amended by the Board of Directors at any time. The stock repurchase program does not obligate the Company to purchase any shares at any time.

ITEM 9.01	**Financial Statements and Exhibits**
(d)	Exhibits.
Exhibit 99.1	Press release, dated July 27, 2022, announcing second quarter earnings
Exhibit 99.2	Presentation materials
Exhibit 99.3	Press release, dated July 27, 2022, announcing quarterly dividend
Exhibit 99.4	Stephen Brolly Employment Agreement
Exhibit 99.5	William Wallace Change in Control Agreement
Exhibit 99.6	Press Release, dated July 27, 2022, announcing appointment of William Wallace as Chief Financial Officer
Exhibit 104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: July 27, 2022	**ORIGIN BANCORP, INC.**
	By: /s/ Drake Mills Drake Mills Chairman, President and CEO

Exhibit 99.1
For Immediate Release

ORIGIN BANCORP, INC. REPORTS EARNINGS FOR SECOND QUARTER 2022

RUSTON, Louisiana (July 27, 2022) - Origin Bancorp, Inc. (Nasdaq: OBNK) ("Origin" or the "Company"), the holding company for Origin Bank (the "Bank"), today announced net income of $21.3 million, or $0.90 diluted earnings per share for the quarter ended June 30, 2022, compared to $20.7 million, or $0.87 diluted earnings per share, for the quarter ended March 31, 2022, and compared to net income of $27.7 million, or $1.17 diluted earnings per share for the quarter ended June 30, 2021.

"Origin performed extremely well in the second quarter as we saw impressive results in many key financial metrics. I'm extremely pleased with how we delivered for our clients with an annualized loan growth rate of twenty-nine percent while maintaining strong credit discipline," said Drake Mills, chairman, president and CEO of Origin Bancorp, Inc. "We have also received all regulatory and shareholder approvals for the BTH partnership and we look forward to our two companies coming together to positively impact our employees, customers, communities and shareholders."

Second Quarter Financial Highlights

- The fully tax-equivalent net interest margin ("NIM") was 3.23% for the quarter ended June 30, 2022, reflecting a robust 37 basis point increase from the linked quarter and an 11 basis point increase from the quarter ended June 30, 2021.
- Net interest income for the quarter ended June 30, 2022, was $59.5 million, reflecting a $7.0 million, or 13.3%, increase compared to the linked quarter, and a $5.2 million, or 9.6% increase, compared to the quarter ended June 30, 2021.
- Total loans held for investment ("LHFI") at June 30, 2022, excluding PPP loans and mortgage warehouse lines of credit, were $5.0 billion, reflecting a strong $336.3 million or 29.0% annualized increase, compared to the linked quarter, and an $834.2 million, or 20.0% increase, compared to June 30, 2021.
- Average balances of total securities for the quarter ended June 30, 2022, were $1.87 billion, reflecting a $206.6 million, or 12.4%, increase compared to the linked quarter, and a $838.5 million, or 81.4% increase, compared to the quarter ended June 30, 2021. Total securities were $1.82 billion at June 30, 2022, compared to $1.92 billion at March 31, 2022, and $1.02 billion at June 30, 2021.
- Provision for credit losses was a net expense of $3.5 million for the quarter ended June 30, 2022, compared to net benefit of $327,000 and $5.6 million for the linked quarter and the quarter ended June 30, 2021, respectively.
- Total nonperforming LHFI to total LHFI was 0.25% at June 30, 2022, compared to 0.41% at March 31, 2022, and 0.57% at June 30, 2021, reflecting a 33.5% and 53.8% decrease in total nonperforming LHFI when compared to the linked quarter and June 30, 2021, respectively. The allowance for loan credit losses to nonperforming LHFI was 448.16% at June 30, 2022, compared to 293.53% and 252.78% at March 31, 2022, and June 30, 2021, respectively.
- On February 23, 2022, the Company entered into an agreement and plan of merger with BT Holdings, Inc., ("BTH"), pursuant to which, upon the terms and subject to the conditions set forth in the merger agreement, BTH will merge with and into the Company, with Origin Bancorp, Inc. as the surviving entity in the merger. On June 30, 2022, the Company and BTH issued a joint press release announcing that the shareholders of the Company and BTH had each approved the merger agreement and the transactions contemplated by the merger agreement, including the merger and the merger of BTH Bank, N.A., with and into Origin Bank (the "bank merger"). In addition, the press release announced that the Company had received the requisite regulatory approvals from the Federal Reserve Bank of Dallas, Louisiana Office of Financial Institutions, and Texas Department of Banking for

the merger and the bank merger. The proposed merger is expected to close effective August 1, 2022, subject to the satisfaction of customary closing conditions.

Results of Operations for the Three Months Ended June 30, 2022

Net Interest Income and Net Interest Margin

Net interest income for the quarter ended June 30, 2022, was $59.5 million, an increase of $7.0 million, or 13.3%, compared to the linked quarter. The increase was primarily due to increases of $4.2 million, $2.1 million, and $1.6 million in interest earned on real estate loans, investment securities and commercial and industrial loans excluding PPP loans, respectively, offset by a $1.7 million decrease in interest income and fees earned on PPP loans. A $192.0 million increase in average real estate loan balances contributed $1.9 million to the increase in interest income earned on real estate loans, while increases in market interest rates contributed another $2.3 million to the total increase in interest income earned on real estate loans. The increase in interest income earned on investment securities was driven by an increase in market rates, which contributed $1.3 million of the total $2.1 million increase. The increase in interest income earned on commercial and industrial loans, excluding PPP loans, was primarily driven by an increase in market interest rates, which contributed $1.3 million of the total $1.6 million increase. The decrease in interest income and fees earned on PPP loans was mainly due to the decrease in outstanding balances of PPP loans as they continued to be forgiven by the Small Business Administration ("SBA").

The yield earned on interest-earning assets for the quarter ended June 30, 2022, was 3.53%, an increase of 40 basis points compared to the linked quarter and an increase of nine basis points compared to the quarter ended June 30, 2021. The 40 basis point increase was primarily due to the reduction of $468.3 million of interest income on low yielding, interest bearing balances due from banks, and an 18 basis point increase in the yield of LHFI. The rate paid on total deposits for the quarter ended June 30, 2022, was 0.19%, representing a two basis point increase from the linked quarter and a three basis point decrease compared to the quarter ended June 30, 2021.

The fully tax-equivalent net interest margin was 3.23% for the quarter ended June 30, 2022, a 37 basis point increase and an 11 basis point increase from the linked quarter and the quarter ended June 30, 2021, respectively. Excluding PPP loans, the fully tax-equivalent NIM was 3.20%, a 44 basis point increase and a 14 basis point increase from the linked quarter and the quarter ended June 30, 2021, respectively. The increase in fully tax-equivalent NIM, excluding PPP loans, was primarily due to increases in market interest rates, which drove a net increase of $5.0 million in net interest income, as well as a shift in balance sheet composition from lower-yielding interest-bearing balances due from banks and investment securities to higher-yielding loans.

Credit Quality

The table below includes key credit quality information:

(Dollars in thousands)	At and for three months ended June 30, 2022	At and for three months ended March 31, 2022	$ Change Linked Quarter	% Change Linked Quarter
Past due LHFI	$ 7,186	$ 21,753	$ (14,567)	(67.0)%
Allowance for loan credit losses	63,123	62,173	950	1.5
Classified loans	52,115	70,379	(18,264)	(26.0)
Total nonperforming LHFI	14,085	21,181	(7,096)	(33.5)
Provision for credit losses	3,452	(327)	3,779	1,155.7
Net charge-offs	1,553	1,754	(201)	(11.5)
Credit quality ratios[1]:				
Allowance for loan credit losses to nonperforming LHFI	448.16 %	293.53 %	N/A	15,463 bp
Allowance for loan credit losses to total LHFI	1.14	1.20	N/A	-6 bp
Allowance for loan credit losses to total LHFI excluding PPP and mortgage warehouse loans	1.25	1.33	N/A	-8 bp
Nonperforming LHFI to LHFI	0.25	0.41	N/A	-16 bp
Net charge-offs to total average LHFI (annualized)	0.12	0.14	N/A	-2 bp

[1] Please see the *Loan Data* schedule at the back of this document for additional information.

The Company recorded a credit loss provision of $3.5 million during the quarter ended June 30, 2022, compared to a credit loss provision net benefit of $327,000 recorded during the linked quarter. The increase in credit loss provision is primarily due to a $333.7 million increase in total LHFI during the current quarter, somewhat offset by improved credit quality.

Significantly all credit metrics improved at June 30, 2022, when compared to the linked quarter. Past due loans to total LHFI declined to 0.13% as of June 30, 2022, compared to 0.42% for the linked quarter. The allowance for loan credit losses to nonperforming LHFI increased to 448.16% at June 30, 2022, compared to 293.53% at March 31, 2022, primarily driven by the $7.1 million reduction in the Company's nonperforming LHFI for the quarter. Quarterly net charge-offs decreased to $1.6 million from $1.8 million for the linked quarter, decreasing to 0.12% (annualized) to total average LHFI for the quarter ending June 30, 2022, compared to 0.14% (annualized) for the quarter ending March 31, 2022. Classified loans decreased $18.3 million at June 30, 2022, compared to the linked quarter and represented 0.94% of LHFI, excluding PPP loans, at June 30, 2022, compared to 1.36% at March 31, 2022. As a result of the Company's continued improving credit trends, the allowance for loan credit losses to total LHFI decreased to 1.14% at June 30, 2022, compared to 1.20% at March 31, 2022. While our credit metrics continue to improve, uncertainty remains due to risks related to continued inflation, market interest rate increases, labor pressures, continued global supply-chain disruptions, geopolitical risks, and economic recession concerns.

Noninterest Income

Noninterest income for the quarter ended June 30, 2022, was $14.2 million, a decrease of $1.7 million, or 10.6%, from the linked quarter. The decrease from the linked quarter was primarily driven by decreases of $1.7 million and $763,000 in mortgage banking revenue and insurance commission and fee income, respectively, offset by an increase of $645,000 in limited partnership investment income.

The $1.7 million decrease in mortgage banking revenue was primarily due to a loss on the loan pipeline, net of hedge, in the current quarter, compared to a gain recorded in the linked quarter, causing a decline of $1.2 million in mortgage banking revenue, as well as a $968,000 net decrease due to a change in valuation assumptions for the mortgage servicing rights ("MSR") asset. The loss on the loan pipeline was primarily due to a $21.5 million quarterly decrease in loan pipeline volume. The $763,000 decrease in insurance commission and fee income was primarily driven by seasonality, as there is typically higher insurance revenue in the first quarter of each year. The limited partnership investment income increased $645,000 when compared to the quarter ended March 31, 2022, primarily due to a decrease in the fair value of investments in one of the limited partnership funds during the first quarter of the 2022 year.

Noninterest Expense

Noninterest expense for the quarter ended June 30, 2022, was $44.2 million, an increase of $1.4 million compared to the linked quarter. This increase was primarily driven by increases of $831,000 and $603,000 in salaries and employee benefit expenses and office and operations expenses, respectively, offset by a $713,000 decrease in professional fees.

The $831,000 increase in salaries and employee benefit expense was primarily driven by the addition of 19 full time equivalent employees that were hired during the quarter and the full impact of cost of living adjustments and annual raises made on March 1, 2022, which were realized during the quarter ended June 30, 2022, as well as increased incentive accruals due to exceeding performance metrics during the period. The $603,000 increase in office and operations expenses was primarily due to an increase of $290,000 in business development costs. The $713,000 decrease in professional fees was primarily related to the recovery of legal fees related to nonperforming loans. Merger transaction expenses related to the proposed merger were $807,000 and $571,000 for the quarters ended June 30, 2022, and March 31, 2022, respectively.

Income Taxes

The effective tax rate was 18.4% during the quarter ended June 30, 2022, compared to 20.4% during the linked quarter and 19.6% during the quarter ended June 30, 2021. The effective tax rate for the quarter ended June 30, 2022, was lower due to the other comprehensive income loss experienced during the six months ended June 30, 2022, and its cumulative impact on the calculation of state income taxes.

Financial Condition

Loans

- Total LHFI increased $333.7 million compared to the linked quarter and $131.8 million compared to June 30, 2021.
- Total LHFI, excluding PPP and mortgage warehouse lines of credit, were $5.0 billion at June 30, 2022, reflecting a $336.3 million, or 29.0% annualized increase, compared to the linked quarter, and an $834.2 million, or 20.0% increase, compared to June 30, 2021.
- Mortgage warehouse lines of credit totaled $531.9 million at June 30, 2022, an increase of $28.6 million, or 5.7%, compared to the linked quarter, and a decrease of $333.4 million, or 38.5%, compared to June 30, 2021.
- Average LHFI increased $186.1 million compared to the linked quarter and decreased $267.0 million compared to the quarter ended June 30, 2021.
- Average LHFI, excluding PPP and mortgage warehouse lines of credit, increased $220.7 million compared to the linked quarter and increased $614.1 million compared to the quarter ended June 30, 2021.

Total LHFI at June 30, 2022, were $5.53 billion, reflecting an increase of 6.4% compared to the linked quarter and 2.4% compared to June 30, 2021. The increase in LHFI compared to the linked quarter was primarily driven by increases in real estate loans and commercial and industrial loans, excluding PPP.

Securities

- Total securities decreased $102.3 million compared to the linked quarter and increased $792.5 million compared to June 30, 2021. The current quarter decrease in the total securities portfolio was partially due to a $63.6 million decrease in the fair value of the available for sale portfolio. The total securities portfolio effective duration was 4.39 years as of June 30, 2022, compared to 4.29 years as of March 31, 2022.

- Average securities increased $206.6 million compared to the linked quarter and increased $838.5 million compared to the quarter ended June 30, 2021.

Total securities at June 30, 2022, were $1.82 billion, decreasing 5.3% compared to the linked quarter and increasing 77.5% compared to the quarter ended June 30, 2021. The increase in security balances compared to June 30, 2021, reflects a shift in balance sheet composition as liquidity surged primarily due to declines in mortgage warehouse lines of credit and PPP loan balances and increases in deposits. This trend has since stabilized with more normalized balances reflected in cash and cash equivalents and mortgage warehouse lines of credit, and with PPP loan balances at near zero levels, at June 30, 2022.

Deposits

- Total deposits decreased $464.0 million compared to the linked quarter and increased $274.8 million compared to June 30, 2021, respectively.
- Interest-bearing demand deposits declined $349.3 million, or 8.8%, compared to March 31, 2022, and grew $44.0 million, or 1.2%, compared to June 30, 2021.
- Noninterest-bearing deposits declined $80.8 million, or 3.5%, compared to March 31, 2022, and grew $353.9 million, or 19.0%, compared to June 30, 2021.

Money market public fund depositors and money market business depositors contributed decreases of $236.1 million and $116.1 million, respectively, to the $349.3 million decrease in interest-bearing demand deposits compared to the linked quarter, while noninterest-bearing business deposit balances contributed $91.7 million to the total $80.8 million decline in noninterest-bearing deposits. Business deposit balances increased $252.0 million, and were primarily responsible for the $274.8 million total increase in deposits when compared to June 30, 2021, balances. In order to manage deposit costs, the Company strategically allowed the attrition of non-relationship, higher-rate deposits during the current period.

For the quarter ended June 30, 2022, average noninterest-bearing deposits as a percentage of total average deposits were 34.9%, compared to 33.0% for the linked quarter and 29.4% for the quarter ended June 30, 2021.

Borrowings

Federal Home Loan Bank ("FHLB") advances and other borrowings were $894.6 million at June 30, 2022, an increase of $589.0 million, or 192.8%, compared to the linked quarter and an increase of $580.5 million, or 184.8%, compared to the quarter ended June 30, 2021.

Average Federal Home Loan Bank ("FHLB") advances and other borrowings for the quarter ended June 30, 2022, increased by $151.6 million or 57.1%, compared to the linked quarter, and by $154.3 million or 58.7%, compared to the quarter ended June 30, 2021. The increase in FHLB advances and other borrowings from both the linked quarter and from the quarter ended June 30, 2021, were driven by an increase in short-term borrowings during the respective periods as a result of liquidity management.

Stockholders' Equity

Stockholders' equity was $646.4 million at June 30, 2022, a decrease of $30.5 million compared to $676.9 million at March 31, 2022, and a decrease of $41.9 million compared to $688.2 million at June 30, 2021. The decrease from the linked quarter was primarily due to an additional $50.1 million in other comprehensive loss, net of tax, offset by net income for the quarter of $21.3 million. The decrease from June 30, 2021, was also primarily driven by other comprehensive loss, net of tax, and partially offset by net income retained during the intervening period.

Book value and tangible book value were impacted by an additional accumulated other comprehensive loss, net of tax, experienced primarily on the Company's available for sale securities portfolio during the six months ended June 30, 2022. The accumulated other comprehensive loss, net of tax, was $116.0 million at June 30, 2022, and $65.9 million at March 31, 2022, compared to an accumulated other comprehensive gain, net of tax, of $18.9 million at June 30, 2021. The accumulated other comprehensive loss did not impact the regulatory capital ratios.

Conference Call

Origin will hold a conference call to discuss its second quarter 2022 results on Thursday, July 28, 2022, at 8:00 a.m. Central Time (9:00 a.m. Eastern Time). To participate in the live conference call, please dial (888) 437-3179 (U.S. and Canada); and (862) 298-0702 (International), and request to be joined into the Origin Bancorp, Inc. (OBNK) call. A simultaneous audio-only webcast may be accessed via Origin's website at www.origin.bank under the Investor Relations, News & Events, Events & Presentations link or directly by visiting: https://www.webcaster4.com/Webcast/Page/2864/45885.

If you are unable to participate during the live webcast, the webcast will be archived on the Investor Relations section of Origin's website at www.origin.bank, under Investor Relations, News & Events, Events & Presentations.

About Origin Bancorp, Inc.

Origin is a financial holding company headquartered in Ruston, Louisiana. Origin's wholly-owned bank subsidiary, Origin Bank, was founded in 1912. Deeply rooted in Origin's history is a culture committed to providing personalized, relationship banking to its clients and communities. Origin provides a broad range of financial services to businesses, municipalities, high net-worth individuals and retail clients. Origin currently operates 45 banking centers located from Dallas/Fort Worth and Houston, Texas, across North Louisiana, and into Mississippi. For more information, visit www.origin.bank.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding Origin's future financial performance, business and growth strategy, projected plans and objectives, including the Company's loan loss reserves and allowance for credit losses related to the COVID-19 pandemic and any expected purchases of its outstanding common stock, and related transactions and other projections based on macroeconomic and industry trends, including expectations regarding and efforts to respond to the COVID-19 pandemic and changes to interest rates by the Federal Reserve and the resulting impact on Origin's results of operations, estimated forbearance amounts and expectations regarding the Company's liquidity, including in connection with advances obtained from the FHLB, which are all subject to change and may be inherently unreliable due to the multiple factors that impact broader economic and industry trends, and any such changes may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions and current expectations, estimates and projections about Origin and its subsidiaries, any of which may change over time and some of which may be beyond Origin's control. Statements or statistics preceded by, followed by or that otherwise include the words "assumes," "anticipates," "believes," "estimates," "expects," "foresees," "intends," "plans," "projects," and similar expressions or future or conditional verbs such as "could," "may," "might," "should," "will," and "would" and variations of such terms are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing words. Further, certain factors that could affect Origin's future results and cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to: deterioration of Origin's asset quality; factors that can impact the performance of Origin's loan portfolio, including real estate values and liquidity in Origin's primary market areas; the financial health of Origin's commercial borrowers and the success of construction projects that Origin finances; changes in the value of collateral securing Origin's loans; Origin's ability to anticipate interest rate changes and manage interest rate risk, (including the impact of higher interest rates on macroeconomic conditions, and customer and client behavior); the effectiveness of Origin's risk management framework and quantitative models; the risk of widespread inflation; Origin's inability to receive dividends from Origin Bank and to service debt, pay dividends to Origin's common stockholders, repurchase Origin's shares of common stock and satisfy obligations as they become due; business and economic conditions generally and in the financial services industry, nationally and within Origin's primary market areas, including the impact of supply-chain disruptions and labor pressures; changes in Origin's operation or expansion strategy or Origin's ability to prudently manage its growth and execute its strategy; changes in management personnel; Origin's ability to maintain important customer relationships, reputation or otherwise avoid liquidity risks; increasing costs as Origin grows deposits; operational risks associated with Origin's business; volatility and direction of market interest rates; increased competition in the financial services industry, particularly from regional and national institutions; difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which Origin operates and in which its loans are concentrated; an increase in unemployment levels and slowdowns in economic growth; Origin's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in Origin's loan portfolio; changes in laws, rules, regulations, interpretations or policies relating to financial institutions, and potential expenses associated with complying with such regulations; periodic changes to the extensive body of accounting rules and best practices; further government intervention in the U.S. financial system; compliance with governmental and regulatory requirements, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and others relating to banking, consumer protection, securities, and tax matters; Origin's ability to comply with applicable capital and liquidity requirements, including its ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; changes in the utility of Origin's non-GAAP liquidity measurements and its underlying assumptions or estimates; uncertainty regarding the transition away from the London Interbank Offered Rate ("LIBOR") and the impact of any replacement alternatives such as the Secured Overnight Financing Rate ("SOFR") on Origin's business; possible changes in trade, monetary and fiscal policies, laws and regulations and other activities of governments, agencies and similar organizations; natural disasters and adverse weather events, acts of terrorism, an outbreak of hostilities (including the impacts related to or resulting from Russia's military action in Ukraine, including the imposition of additional sanctions and export controls, as well as the broader impacts to financial markets and the global macroeconomic and geopolitical environments, regional or national protests and civil unrest (including any resulting branch closures or property damage), widespread illness or public health outbreaks or other international or domestic calamities, and other matters beyond Origin's control; and system failures, cybersecurity threats or security breaches and the cost of defending against them. For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to the sections titled "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Origin's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") and any updates to those sections set forth in Origin's subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Origin's underlying assumptions prove to be incorrect, actual results may differ materially from what Origin anticipates. Accordingly, you should not place undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Origin does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

The risks relating to the proposed BTH merger include, without limitation, the timing to consummate the proposed merger; the risk that a condition to the closing of the proposed merger may not be satisfied; the parties' ability to achieve the synergies and value creation contemplated by the proposed merger; the parties' ability to promptly and effectively integrate the businesses of Origin and BTH, including unexpected transaction costs, the costs of integrating operations, severance, professional fees and other expenses; the diversion of management time on issues related to the merger; the failure to consummate or any delay in consummating the merger for other reasons; changes in laws or regulations; the risks of customer and employee loss and business disruption, including, without limitation, as the result of difficulties in maintaining relationships with employees; increased competitive pressures and solicitations of customers and employees by competitors; and the difficulties and risks inherent with entering new markets.

New risks and uncertainties arise from time to time, and it is not possible for Origin to predict those events or how they may affect Origin. In addition, Origin cannot assess the impact of each factor on Origin's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Furthermore, many of these risks and uncertainties are currently amplified by, may continue to be amplified by or may, in the future, be amplified by the COVID-19 pandemic and the impact of varying governmental responses that affect Origin's customers and the economies where they operate. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Origin or persons acting on Origin's behalf may issue. Annualized, pro forma, adjusted, projected, and estimated numbers are used for illustrative purposes only, are not forecasts, and may not reflect actual results.

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Origin Bancorp, Inc.
Selected Quarterly Financial Data

	Three months ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Income statement and share amounts	(Dollars in thousands, except per share amounts, unaudited)				
Net interest income	$ 59,504	$ 52,502	$ 54,180	$ 52,541	$ 54,292
Provision for credit losses	3,452	(327)	(2,647)	(3,921)	(5,609)
Noninterest income	14,216	15,906	16,701	15,923	12,438
Noninterest expense	44,150	42,774	40,346	39,165	37,832
Income before income tax expense	26,118	25,961	33,182	33,220	34,507
Income tax expense	4,807	5,278	4,860	6,242	6,774
Net income	$ 21,311	$ 20,683	$ 28,322	$ 26,978	$ 27,733
PTPP earnings [(1)]	$ 29,570	$ 25,634	$ 30,535	$ 29,299	$ 28,898
Basic earnings per common share	0.90	0.87	1.21	1.15	1.18
Diluted earnings per common share	0.90	0.87	1.20	1.14	1.17
Dividends declared per common share	0.15	0.13	0.13	0.13	0.13
Weighted average common shares outstanding - basic	23,740,611	23,700,550	23,484,056	23,429,705	23,410,693
Weighted average common shares outstanding - diluted	23,788,164	23,770,791	23,609,874	23,613,010	23,604,566
Balance sheet data					
Total LHFI	$ 5,528,093	$ 5,194,406	$ 5,231,331	$ 5,187,288	$ 5,396,306
Total assets	8,111,524	8,112,295	7,861,285	7,470,478	7,268,068
Total deposits	6,303,158	6,767,179	6,570,693	6,158,768	6,028,352
Total stockholders' equity	646,373	676,865	730,211	705,667	688,235
Performance metrics and capital ratios					
Yield on LHFI	4.26 %	4.08 %	4.11 %	4.05 %	4.00 %
Yield on interest-earnings assets	3.53	3.13	3.35	3.33	3.44
Cost of interest-bearing deposits	0.29	0.26	0.28	0.30	0.31
Cost of total deposits	0.19	0.17	0.19	0.21	0.22
Net interest margin, fully tax equivalent	3.23	2.86	3.06	3.02	3.12
Net interest margin, excluding PPP loans, fully tax equivalent [(2)]	3.20	2.76	2.92	2.94	3.06
Return on average stockholders' equity (annualized)	12.81	11.61	15.70	15.21	16.54
Return on average assets (annualized)	1.08	1.04	1.49	1.43	1.49
PTPP return on average stockholders' equity (annualized) [(1)]	17.77	14.39	16.93	16.52	17.23
PTPP return on average assets (annualized) [(1)]	1.49	1.29	1.60	1.56	1.55
Book value per common share[(3)]	$ 27.15	$ 28.50	$ 30.75	$ 30.03	$ 29.28
Tangible book value per common share [(1)(3)]	25.05	26.37	28.59	28.76	28.01
Efficiency ratio [(4)]	59.89	62.53	56.92	57.21	56.69
Adjusted efficiency ratio [(1)]	55.35	59.93	52.55	53.03	51.50
Common equity tier 1 to risk-weighted assets [(5)]	10.78 %	11.20 %	11.20 %	11.27 %	11.03 %
Tier 1 capital to risk-weighted assets [(5)]	10.93	11.35	11.36	11.42	11.19
Total capital to risk-weighted assets [(5)]	14.05	14.64	14.77	14.95	14.85
Tier 1 leverage ratio [(5)]	9.09	8.84	9.20	9.20	8.87

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(1) PTPP earnings, PTPP return on average stockholders' equity, PTPP return on average assets, adjusted efficiency ratio, and tangible book value per common share are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, please see the last two pages of this release.

(2) Net interest margin, excluding PPP loans, fully tax-equivalent, is calculated by removing average PPP loans from average interest-earning assets and removing the associated interest income (net of 35 basis points assumed cost of funds on average PPP loan balances) from net interest income.

(3) A decline of $121.7 million in accumulated other comprehensive loss during the YTD period ended June 30, 2022, negatively impacted total stockholders' equity and book value and tangible common equity and caused book value per common share and tangible book value per common share to decline by $5.11 primarily due to the steepening of the short end of the yield curve that occurred during 2022 and its impact on our investment portfolio, however, it did not impact regulatory capital.

(4) Calculated by dividing noninterest expense by the sum of net interest income plus noninterest income.

(5) June 30, 2022, ratios are estimated and calculated at the Company level, which is subject to the capital adequacy requirements of the Federal Reserve Board.

Origin Bancorp, Inc.
Selected Year-to-Date Financial Data

(Dollars in thousands, except per share amounts)	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Income statement and share amounts	(Unaudited)	
Net interest income	$ 112,006	$ 109,531
Provision for credit losses	3,125	(4,197)
Noninterest income	30,122	29,569
Noninterest expense	86,924	77,268
Income before income tax expense	52,079	66,029
Income tax expense	10,085	12,783
Net income	$ 41,994	$ 53,246
PTPP earnings [(1)]	$ 55,204	$ 61,832
Basic earnings per common share [(2)]	1.77	2.28
Diluted earnings per common share[(2)]	1.77	2.26
Dividends declared per common share	0.28	0.23
Weighted average common shares outstanding - basic	23,720,874	23,402,073
Weighted average common shares outstanding - diluted	23,780,939	23,597,291
Performance metrics		
Yield on LHFI	4.17 %	4.02 %
Yield on interest-earning assets	3.33	3.51
Cost of interest-bearing deposits	0.27	0.34
Cost of total deposits	0.18	0.24
Net interest margin, fully tax equivalent	3.04	3.17
Net interest margin, excluding PPP loans, fully tax equivalent [(3)]	2.98	3.10
Return on average stockholders' equity (annualized)	12.19	16.14
Return on average assets (annualized)	1.06	1.45
PTPP return on average stockholders' equity (annualized)[(1)]	16.02	18.74
PTPP return on average assets (annualized) [(1)]	1.39	1.68
Efficiency ratio [(4)]	61.16	55.55
Adjusted efficiency ratio [(1)]	57.50	51.28

(1) PTPP earnings, PTPP return on average stockholders' equity, PTPP return on average assets, and adjusted efficiency ratio are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, please see the last two pages.
(2) Due to the combined impact of the repurchase of common stock on the quarterly average common shares outstanding calculation compared to the impact of the repurchase of common stock shares on the year-to-date average common outstanding calculation, and the effect of rounding, the sum of the quarterly earnings per common share may not equal the year-to-date earnings per common share amount.
(3) Net interest margin, excluding PPP loans, fully tax-equivalent is calculated by removing average PPP loans from average interest-earning assets, and removing the associated interest income (net of 35 basis points assumed cost of funds on average PPP loan balances) from net interest income.
(4) Calculated by dividing noninterest expense by the sum of net interest income plus noninterest income.

Origin Bancorp, Inc.
Consolidated Quarterly Statements of Income

	Three months ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Interest and dividend income	(Dollars in thousands, except per share amounts, unaudited)				
Interest and fees on loans	$ 55,986	$ 51,183	$ 53,260	$ 53,182	$ 55,529
Investment securities-taxable	7,116	5,113	4,691	3,449	3,115
Investment securities-nontaxable	1,493	1,400	1,493	1,582	1,590
Interest and dividend income on assets held in other financial institutions	1,193	587	686	538	414
Total interest and dividend income	65,788	58,283	60,130	58,751	60,648
Interest expense					
Interest-bearing deposits	3,069	2,886	2,957	3,255	3,417
FHLB advances and other borrowings	1,392	1,094	1,161	1,118	1,106
Subordinated debentures	1,823	1,801	1,832	1,837	1,833
Total interest expense	6,284	5,781	5,950	6,210	6,356
Net interest income	59,504	52,502	54,180	52,541	54,292
Provision for credit losses	3,452	(327)	(2,647)	(3,921)	(5,609)
Net interest income after provision for credit losses	56,052	52,829	56,827	56,462	59,901
Noninterest income					
Service charges and fees	4,274	3,998	3,994	3,973	3,739
Insurance commission and fee income	5,693	6,456	2,826	3,451	3,050
Mortgage banking revenue	2,354	4,096	2,857	2,728	2,765
Other fee income	638	598	702	783	623
Gain on sales of securities, net	—	—	75	—	5
Loss on sales and disposals of other assets, net	(279)	—	(97)	(8)	(42)
Limited partnership investment income (loss)	282	(363)	50	3,078	801
Swap fee income (loss)	1	139	(285)	727	24
Change in fair value of equity investments	—	—	—	19	—
Other income	1,253	982	6,579	1,172	1,473
Total noninterest income	14,216	15,906	16,701	15,923	12,438
Noninterest expense					
Salaries and employee benefits	27,319	26,488	24,718	23,629	22,354
Occupancy and equipment, net	4,514	4,427	4,306	4,353	4,349
Data processing	2,641	2,486	2,302	2,329	2,313
Office and operations	2,163	1,560	1,849	1,598	1,498
Loan related expenses	1,517	1,305	1,880	1,949	2,154
Professional services	918	1,631	923	912	836
Electronic banking	896	917	616	997	989
Advertising and marketing	859	871	1,147	863	748
Franchise tax expense	838	770	692	598	629
Regulatory assessments	802	626	526	664	544
Intangible asset amortization	525	537	194	194	222
Communications	252	281	286	359	514
Other expenses	906	875	907	720	682
Total noninterest expense	44,150	42,774	40,346	39,165	37,832
Income before income tax expense	26,118	25,961	33,182	33,220	34,507
Income tax expense	4,807	5,278	4,860	6,242	6,774
Net income	$ 21,311	$ 20,683	$ 28,322	$ 26,978	$ 27,733
Basic earnings per common share	$ 0.90	$ 0.87	$ 1.21	$ 1.15	$ 1.18
Diluted earnings per common share	0.90	0.87	1.20	1.14	1.17

Origin Bancorp, Inc.
Consolidated Balance Sheets

(Dollars in thousands)	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Assets	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)
Cash and due from banks	$ 123,499	$ 129,825	$ 133,334	$ 124,515	$ 155,311
Interest-bearing deposits in banks	200,421	454,619	572,284	227,450	289,421
Total cash and cash equivalents	323,920	584,444	705,618	351,965	444,732
Securities:					
Available for sale	1,804,370	1,905,687	1,504,728	1,486,543	973,948
Held to maturity, net of allowance for credit losses	4,288	4,831	22,767	37,702	37,835
Securities carried at fair value through income	6,630	7,058	7,497	10,876	10,973
Total securities	1,815,288	1,917,576	1,534,992	1,535,121	1,022,756
Non-marketable equity securities held in other financial institutions	76,822	45,242	45,192	45,144	41,468
Loans held for sale	62,493	80,295	80,387	109,956	124,710
Loans	5,528,093	5,194,406	5,231,331	5,187,288	5,396,306
Less: allowance for loan credit losses	63,123	62,173	64,586	69,947	77,104
Loans, net of allowance for loan credit losses	5,464,970	5,132,233	5,166,745	5,117,341	5,319,202
Premises and equipment, net	81,950	80,421	80,691	80,740	80,133
Mortgage servicing rights	22,127	21,187	16,220	16,000	16,081
Cash surrender value of bank-owned life insurance	38,742	38,547	38,352	38,162	37,959
Goodwill and other intangible assets, net	50,053	50,578	51,330	29,830	30,024
Accrued interest receivable and other assets	175,159	161,772	141,758	146,219	151,003
Total assets	$ 8,111,524	$ 8,112,295	$ 7,861,285	$ 7,470,478	$ 7,268,068
Liabilities and Stockholders' Equity					
Noninterest-bearing deposits	$ 2,214,919	$ 2,295,682	$ 2,163,507	$ 1,980,107	$ 1,861,016
Interest-bearing deposits	3,598,417	3,947,714	3,864,058	3,600,654	3,554,427
Time deposits	489,822	523,783	543,128	578,007	612,909
Total deposits	6,303,158	6,767,179	6,570,693	6,158,768	6,028,352
FHLB advances and other borrowings	894,581	305,560	309,801	309,152	314,123
Subordinated debentures	157,540	157,478	157,417	157,357	157,298
Accrued expenses and other liabilities	109,872	205,213	93,163	139,534	80,060
Total liabilities	7,465,151	7,435,430	7,131,074	6,764,811	6,579,833
Stockholders' equity:					
Common stock	119,038	118,744	118,733	117,480	117,511
Additional paid-in capital	244,368	242,789	242,114	237,928	237,338
Retained earnings	398,946	381,222	363,635	338,387	314,472
Accumulated other comprehensive (loss) income	(115,979)	(65,890)	5,729	11,872	18,914
Total stockholders' equity	646,373	676,865	730,211	705,667	688,235
Total liabilities and stockholders' equity	$ 8,111,524	$ 8,112,295	$ 7,861,285	$ 7,470,478	$ 7,268,068

Origin Bancorp, Inc.
Loan Data

	At and for the three months ended				
	June 30, 2022	**March 31, 2022**	**December 31, 2021**	**September 30, 2021**	**June 30, 2021**
LHFI			(Dollars in thousands, unaudited)		
Commercial real estate	$ 1,909,054	$ 1,801,382	$ 1,693,512	$ 1,590,519	$ 1,480,536
Construction/land/land development	635,556	593,350	530,083	518,920	497,170
Residential real estate	1,005,623	922,054	909,739	913,411	966,301
Total real estate loans	3,550,233	3,316,786	3,133,334	3,022,850	2,944,007
PPP	901	32,154	105,761	216,957	369,910
Commercial and industrial	1,429,338	1,326,443	1,348,474	1,218,246	1,200,881
Mortgage warehouse lines of credit	531,888	503,249	627,078	713,339	865,255
Consumer	15,733	15,774	16,684	15,896	16,253
Total LHFI	5,528,093	5,194,406	5,231,331	5,187,288	5,396,306
Less: allowance for loan credit losses	63,123	62,173	64,586	69,947	77,104
LHFI, net	$ 5,464,970	$ 5,132,233	$ 5,166,745	$ 5,117,341	$ 5,319,202
Nonperforming assets					
Nonperforming LHFI					
Commercial real estate	$ 224	$ 233	$ 512	$ 672	$ 1,544
Construction/land/land development	373	256	338	592	621
Residential real estate	7,478	11,609	11,647	9,377	10,571
Commercial and industrial	5,930	8,987	12,306	13,873	17,723
Consumer	80	96	100	41	43
Total nonperforming LHFI	14,085	21,181	24,903	24,555	30,502
Nonperforming loans held for sale	2,461	2,698	1,754	2,074	1,606
Total nonperforming loans	16,546	23,879	26,657	26,629	32,108
Repossessed assets	2,009	1,703	1,860	4,574	4,723
Total nonperforming assets	$ 18,555	$ 25,582	$ 28,517	$ 31,203	$ 36,831
Classified assets	$ 54,124	$ 72,082	$ 71,232	$ 80,165	$ 88,150
Past due LHFI [(1)]	7,186	21,753	25,615	25,954	30,446
Allowance for loan credit losses					
Balance at beginning of period	$ 62,173	$ 64,586	$ 69,947	$ 77,104	$ 85,136
Provision for loan credit losses	2,503	(659)	(2,668)	(4,266)	(5,224)
Loans charged off	2,192	2,402	3,162	3,035	3,010
Loan recoveries	639	648	469	144	202
Net charge-offs	1,553	1,754	2,693	2,891	2,808
Balance at end of period	$ 63,123	$ 62,173	$ 64,586	$ 69,947	$ 77,104

	At and for the three months ended				
	June 30, 2022	**March 31, 2022**	**December 31, 2021**	**September 30, 2021**	**June 30, 2021**
Credit quality ratios	(Dollars in thousands, unaudited)				
Total nonperforming assets to total assets	0.23 %	0.32 %	0.36 %	0.42 %	0.51 %
Total nonperforming loans to total loans	0.30	0.45	0.50	0.50	0.58
Nonperforming LHFI to LHFI	0.25	0.41	0.48	0.47	0.57
Past due LHFI to LHFI	0.13	0.42	0.49	0.50	0.56
Allowance for loan credit losses to nonperforming LHFI	448.16	293.53	259.35	284.86	252.78
Allowance for loan credit losses to total LHFI	1.14	1.20	1.23	1.35	1.43
Allowance for loan credit losses to total LHFI excluding PPP and warehouse loans [(2)]	1.25	1.33	1.43	1.63	1.84
Net charge-offs to total average LHFI (annualized)	0.12	0.14	0.21	0.22	0.20
Net charge-offs to total average LHFI (annualized), excluding PPP loans	0.12	0.14	0.22	0.24	0.23

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(1) Past due LHFI are defined as loans 30 days or more past due. There were $266,000 of past due PPP loans at September 30, 2021, that are fully guaranteed by the SBA. There were no past due PPP loans at quarter end for the remaining periods disclosed within this release.

(2) The allowance for loan credit losses (“ACL”) to total LHFI excluding PPP and warehouse loans is calculated by excluding the ACL for warehouse loans from the numerator and excluding the PPP and warehouse loans from the denominator. Due to their low-risk profile, mortgage warehouse loans require a disproportionately low allocation of the allowance for loan credit losses.

Origin Bancorp, Inc.
Average Balances and Yields/Rates

	Three months ended					
	June 30, 2022		March 31, 2022		June 30, 2021	
	Average Balance	Yield/Rate	Average Balance	Yield/Rate	Average Balance	Yield/Rate
Assets	(Dollars in thousands, unaudited)					
Commercial real estate	$ 1,828,700	4.17 %	$ 1,718,259	4.02 %	$ 1,465,799	4.12 %
Construction/land/land development	587,872	4.52	565,347	4.21	516,794	4.18
Residential real estate	966,363	4.30	907,320	3.98	929,332	4.11
PPP	14,807	19.47	70,442	13.83	521,551	4.27
Commercial and industrial, excluding PPP	1,383,995	4.09	1,354,794	3.76	1,240,252	3.80
Mortgage warehouse lines of credit	444,851	4.10	423,795	3.73	819,233	3.63
Consumer	15,979	6.03	16,462	5.78	16,632	5.83
LHFI	5,242,567	4.26	5,056,419	4.08	5,509,593	4.00
Loans held for sale	37,678	3.69	32,710	3.27	68,797	3.51
Loans receivable	5,280,245	4.25	5,089,129	4.08	5,578,390	3.99
Investment securities-taxable	1,610,400	1.77	1,408,109	1.47	749,538	1.67
Investment securities-nontaxable	258,178	2.32	253,875	2.24	280,504	2.27
Non-marketable equity securities held in other financial institutions	51,052	4.79	45,205	1.93	46,898	2.12
Interest-bearing balances due from banks	277,800	0.84	746,057	0.20	417,782	0.16
Total interest-earning assets	7,477,675	3.53	7,542,375	3.13	7,073,112	3.44
Noninterest-earning assets[(1)]	467,045		502,871		401,839	
Total assets	$ 7,944,720		$ 8,045,246		$ 7,474,951	
Liabilities and Stockholders' Equity						
Liabilities						
Interest-bearing liabilities						
Savings and interest-bearing transaction accounts	$ 3,767,275	0.26 %	$ 3,975,395	0.22 %	$ 3,774,529	0.23 %
Time deposits	503,325	0.49	535,044	0.54	631,654	0.78
Total interest-bearing deposits	4,270,600	0.29	4,510,439	0.26	4,406,183	0.31
FHLB advances and other borrowings	417,121	1.34	265,472	1.67	262,806	1.69
Subordinated debentures	157,517	4.64	157,455	4.64	157,276	4.67
Total interest-bearing liabilities	4,845,238	0.52	4,933,366	0.48	4,826,265	0.53
Noninterest-bearing liabilities						
Noninterest-bearing deposits	2,288,732		2,218,092		1,837,823	
Other liabilities[(1)]	143,427		171,284		138,165	
Total liabilities	7,277,397		7,322,742		6,802,253	
Stockholders' Equity	667,323		722,504		672,698	
Total liabilities and stockholders' equity	$ 7,944,720		$ 8,045,246		$ 7,474,951	
Net interest spread		3.01 %		2.65 %		2.91 %
Net interest margin		3.19		2.82		3.08
Net interest margin - (tax-equivalent)[(2)]		3.23		2.86		3.12
Net interest margin excluding PPP loans - (tax-equivalent)[(3)]		3.20		2.76		3.06

(1) Includes Government National Mortgage Association ("GNMA") repurchase average balances of $35.8 million, $43.8 million, and $60.3 million for the three months ended June 30, 2022, March 31, 2022, and June 30, 2021, respectively. The GNMA repurchase asset and liability are recorded as equal offsetting amounts in the consolidated balance sheets, with the asset included in Loans held for sale and the liability included in FHLB advances and other borrowings.
(2) In order to present pre-tax income and resulting yields on tax-exempt investments comparable to those on taxable investments, a tax-equivalent adjustment has been computed. This adjustment also includes income tax credits received on Qualified School Construction Bonds.
(3) Net interest margin, excluding PPP loans, fully tax-equivalent, is calculated by removing average PPP loans from average interest-earning assets and removing the associated interest income (net of 35 basis points assumed cost of funds on average PPP loan balances) from net interest income.

Origin Bancorp, Inc.
Non-GAAP Financial Measures

	At and for the three months ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Calculation of PTPP Earnings:	(Dollars in thousands, except per share amounts, unaudited)				
Net Income	$ 21,311	$ 20,683	$ 28,322	$ 26,978	$ 27,733
Plus: provision for credit losses	3,452	(327)	(2,647)	(3,921)	(5,609)
Plus: income tax expense	4,807	5,278	4,860	6,242	6,774
PTPP Earnings	$ 29,570	$ 25,634	$ 30,535	$ 29,299	$ 28,898
Calculation of PTPP ROAA and PTPP ROAE:					
PTPP Earnings	$ 29,570	$ 25,634	$ 30,535	$ 29,299	$ 28,898
Divided by number of days in the quarter	91	90	92	92	91
Multiplied by the number of days in the year	365	365	365	365	365
Annualized PTPP Earnings	$ 118,605	$ 103,960	$ 121,144	$ 116,241	$ 115,910
Divided by total average assets	$ 7,944,720	$ 8,045,246	$ 7,559,570	$ 7,464,813	$ 7,474,951
PTPP ROAA (annualized)	1.49 %	1.29 %	1.60 %	1.56 %	1.55 %
Divided by total average stockholder's equity	$ 667,323	$ 722,504	$ 715,614	$ 703,605	$ 672,698
PTPP ROAE (annualized)	17.77 %	14.39 %	16.93 %	16.52 %	17.23 %
Calculation of Adjusted Efficiency Ratio:					
Net Interest Income	$ 59,504	$ 52,502	$ 54,180	$ 52,541	$ 54,292
Less: Insurance and Mortgage Net Interest Income	1,082	875	946	1,048	979
Total Noninterest Income	14,216	15,906	16,701	15,923	12,438
Less: Insurance and Mortgage Noninterest Income	8,047	10,552	5,683	6,179	5,815
Adjusted Total Revenue	64,591	56,981	64,252	61,237	59,936
Total Noninterest Expense	44,150	42,774	40,346	39,165	37,832
Less: Insurance and Mortgage Noninterest Expense	8,397	8,626	6,580	6,688	6,964
Adjusted Total Noninterest Expense	35,753	34,148	33,766	32,477	30,868
Adjusted Efficiency Ratio	55.35 %	59.93 %	52.55 %	53.03 %	51.50 %
Calculation of Tangible Common Equity:					
Total common stockholders' equity	$ 646,373	$ 676,865	$ 730,211	$ 705,667	$ 688,235
Less: goodwill and other intangible assets, net	50,053	50,578	51,330	29,830	30,024
Tangible Common Equity	$ 596,320	$ 626,287	$ 678,881	$ 675,837	$ 658,211
Calculation of Tangible Book Value per Common Share:					
Divided by common shares outstanding at the end of the period	23,807,677	23,748,748	23,746,502	23,496,058	23,502,215
Tangible Book Value per Common Share	$ 25.05	$ 26.37	$ 28.59	$ 28.76	$ 28.01

Origin Bancorp, Inc.
Non-GAAP Financial Measures

(Dollars in thousands, except per share amounts, unaudited)	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Calculation of PTPP Earnings:	(Unaudited)	
Net Income	$ 41,994	$ 53,246
Plus: provision for credit losses	3,125	(4,197)
Plus: income tax expense	10,085	12,783
PTPP Earnings	$ 55,204	$ 61,832
Calculation of PTPP ROAA and PTPP ROAE:		
PTPP Earnings	$ 55,204	$ 61,832
Divided by number of days in this period	181	181
Multiplied by the number of days in the year	365	365
Annualized PTPP Earnings	$ 111,323	$ 124,689
Divided by total average assets	$ 7,994,705	$ 7,428,978
PTPP ROAA	1.39 %	1.68 %
Divided by total average stockholder's equity	$ 694,761	$ 665,322
PTPP ROAE	16.02 %	18.74 %
Calculation of Adjusted Efficiency Ratio:		
Net Interest Income	$ 112,006	$ 109,531
Less: Insurance and Mortgage Net Interest Income	1,957	1,982
Noninterest Income	30,122	29,569
Less: Insurance and Mortgage Noninterest Income	18,599	14,163
Adjusted Total Revenue	$ 121,572	$ 122,955
Total Noninterest Expense	$ 86,924	$ 77,268
Less: Insurance and Mortgage Noninterest Expense	17,023	14,216
Adjusted Total Expense	$ 69,901	$ 63,052
Adjusted Efficiency Ratio	57.50 %	51.28 %

ORIGIN BANCORP, INC.

2Q TWENTY22 INVESTOR PRESENTATION

FORWARD-LOOKING STATEMENTS AND NON-GAAP MEASURES

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding Origin Bancorp, Inc.'s ("Origin" or the "Company") future financial performance, business and growth strategy, projected plans and objectives, including the Company's loan loss reserves and allowance for credit losses related to the COVID-19 pandemic and any expected purchases of its outstanding common stock, and related transactions and other projections based on macroeconomic and industry trends, including expectations regarding and efforts to respond to the COVID-19 pandemic and changes to interest rates by the Federal Reserve and the resulting impact on Origin's results of operations, estimated forbearance amounts and expectations regarding the Company's liquidity, including in connection with advances obtained from the FHLB, which are all subject to change and may be inherently unreliable due to the multiple factors that impact broader economic and industry trends, and any such changes may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions and current expectations, estimates and projections about Origin and its subsidiaries, any of which may change over time and some of which may be beyond Origin's control. Statements or statistics preceded by, followed by or that otherwise include the words "assumes," "anticipates," "believes," "estimates," "expects," "foresees," "intends," "plans," "projects," and similar expressions or future or conditional verbs such as "could," "may," "might," "should," "will," and "would" and variations of such terms are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing words. Further, certain factors that could affect the Company's future results and cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to: deterioration of Origin's asset quality; factors that can impact the performance of Origin's loan portfolio, including real estate values and liquidity in Origin's primary market areas; the financial health of Origin's commercial borrowers and the success of construction projects that Origin finances; changes in the value of collateral securing Origin's loans; Origin's ability to anticipate interest rate changes and manage interest rate risk (including the impact of higher interest rates on macroeconomic conditions, and customer and client behavior); the effectiveness of Origin's risk management framework and quantitative models; the risk of widespread inflation; Origin's inability to receive dividends from Origin Bank and to service debt, pay dividends to Origin's common stockholders, repurchase Origin's shares of common stock and satisfy obligations as they become due; business and economic conditions generally and in the financial services industry, nationally and within Origin's primary market areas, including the impact of supply-chain disruptions and labor pressures; changes in Origin's operation or expansion strategy or Origin's ability to prudently manage its growth and execute its strategy; changes in management personnel; Origin's ability to maintain important customer relationships, reputation or otherwise avoid liquidity risks; increasing costs as Origin grows deposits; operational risks associated with Origin's business; volatility and direction of market interest rates; increased competition in the financial services industry, particularly from regional and national institutions; difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which Origin operates and in which its loans are concentrated; an increase in unemployment levels and slowdowns in economic growth; Origin's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in Origin's loan portfolio; changes in laws, rules, regulations, interpretations or policies relating to financial institutions, and potential expenses associated with complying with such regulations; periodic changes to the extensive body of accounting rules and best practices; further government intervention in the U.S. financial system; compliance with governmental and regulatory requirements, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and others relating to banking, consumer protection, securities, and tax matters; Origin's ability to comply with applicable capital and liquidity requirements, including its ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; changes in the utility of Origin's non-GAAP liquidity measurements and its underlying assumptions or estimates; uncertainty regarding the transition away from the London Interbank Offered Rate ("LIBOR") and the impact of any replacement alternatives such as the Secured Overnight Financing Rate ("SOFR") on Origin's business; possible changes in trade, monetary, and fiscal policies, laws, and regulations and other activities of governments, agencies and similar organizations; natural disasters and adverse weather events, acts of terrorism, an outbreak of hostilities (including the impacts related to or resulting from Russia's military action in Ukraine, including the imposition of additional sanctions and export controls, as well as the broader impacts to financial markets and the global macroeconomic and geopolitical environments), regional or national protests and civil unrest (including any resulting branch closures or property damage), widespread illness or public health outbreaks or other international or domestic calamities, and other matters beyond Origin's control; and system failures, cybersecurity threats and/or security breaches and the cost of defending against them. For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to the sections titled "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Origin's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") and any updates to those sections set forth in Origin's subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Origin's underlying assumptions prove to be incorrect, actual results may differ materially from what Origin anticipates. Accordingly, you should not place undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Origin does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise. The risks relating to the proposed BTH merger include, without limitation, the timing to consummate the proposed merger; the risk that a condition to the closing of the proposed merger may not be satisfied; the parties' ability to achieve the synergies and value creation contemplated by the proposed merger; the parties' ability to promptly and effectively integrate the businesses of Origin and BTH, including unexpected transaction costs, the costs of integrating operations, severance, professional fees and other expenses; the diversion of management time on issues related to the merger; the failure to consummate or any delay in consummating the merger for other reasons; changes in laws or regulations; the risks of customer and employee loss and business disruption, including, without limitation, as the result of difficulties in maintaining relationships with employees; increased competitive pressures and solicitations of customers and employees by competitors; and the difficulties and risks inherent with entering new markets. New risks and uncertainties arise from time to time, and it is not possible for Origin to predict those events or how they may affect Origin. In addition, Origin cannot assess the impact of each factor on Origin's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Furthermore, many of these risks and uncertainties are currently amplified by, may continue to be amplified by, or may, in the future, be amplified by the COVID-19 pandemic and the impact of varying governmental responses that affect Origin's customers and the economies where they operate. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Origin or persons acting on Origin's behalf may issue. Annualized, pro forma, adjusted projected and estimated numbers are used for illustrative purposes only, are not forecasts, and may not reflect actual results. Certain prior period amounts have been reclassified to conform to the current year financial statement presentations. These reclassifications did not impact previously reported net income or comprehensive income.

Origin reports its results in accordance with United States generally accepted accounting principles ("GAAP"). However, management believes that certain supplemental non-GAAP financial measures used in managing its business may provide meaningful information to investors about underlying trends in its business. Management uses these non-GAAP measures to evaluate the Company's operating performance and believes that these non-GAAP measures provide information that is important to investors and that is useful in understanding Origin's results of operations. However, non-GAAP financial measures are supplemental and should be viewed in addition to, and not as an alternative for, Origin's reported results prepared in accordance with GAAP. The following are the non-GAAP measures used in this presentation:

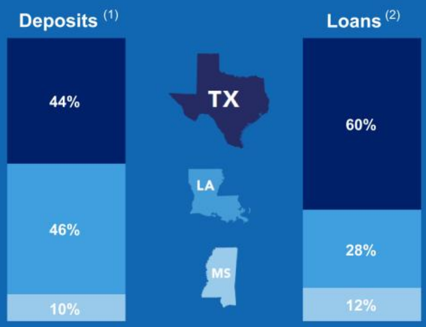
- Tangible common equity is defined as total common stockholders' equity less goodwill and other intangible assets, net.
- Tangible book value per common share is determined by dividing tangible common equity by common shares outstanding at the end of the period.
- Pre-tax, pre-provision earnings is calculated by adding provision for credit losses and income tax expense to net income.
- Pre-tax, pre-provision return on average assets is calculated by dividing pre-tax, pre-provision earnings by number of days in the quarter, multiplying by the number of days in the year, then dividing by total average assets.
- Pre-tax, pre-provision return on average stockholder's equity is calculated by dividing pre-tax, pre-provision earnings by number of days in the quarter, multiplying by the number of days in the year, then dividing by total average stockholder's equity.
- Core deposits is calculated by subtracting brokered deposits and time deposits greater than $250,000 from total deposits.
- Adjusted efficiency ratio is calculated by dividing the remainder of total noninterest expense less mortgage banking and insurance expense by the sum of net interest income plus the remainder of noninterest income less mortgage banking and insurance income.

See slides 20-23 in this presentation for a reconciliation between the non-GAAP measures used in this presentation and their comparable GAAP numbers.

ORIGIN COMPANY SNAPSHOT

- *Origin Bancorp, Inc., the holding company for Origin Bank, is headquartered in Ruston, LA*
- *Origin Bank was founded in 1912*
- *45 banking centers operating across Texas, Louisiana & Mississippi*

DEPOSITS & LOANS BY STATE



DOLLARS IN MILLIONS, UNAUDITED (1) (2)

TEXAS
Entry: DFW 2008 | Houston 2013
Loans: $3,005
Deposits: $2,798

LOUISIANA
Entry: 1912
Loans: $1,397
Deposits: $2,902

MISSISSIPPI
Entry: 2010
Loans: $594
Deposits: $603

Note: All financial information is as of 6/30/22.
(1) Non-market based deposits are not included in state deposits.
(2) Excludes mortgage warehouse loans.

A UNIQUE & DEFINED CULTURE

OUR VISION TO COMBINE THE POWER OF **TRUSTED ADVISORS** WITH **INNOVATIVE TECHNOLOGY** TO BUILD **UNWAVERING LOYALTY** BY **CONNECTING PEOPLE** TO **THEIR DREAMS.**

CUSTOMER EXPERIENCE

- COMMITMENT TO CUSTOMER JOURNEYS
- INVESTMENT IN DIGITAL STRATEGY
- RECOGNITION WITHIN MARKETS FOR CUSTOMER SERVICE EXCELLENCE
- ALIGNMENT ON THE EXPERIENCE AS THE PRODUCT

EMPOWERED EMPLOYEES

- UNWAVERING COMMITMENT TO CULTURE
- LEADERSHIP ACADEMY
- EMERGING LEADERS COUNCIL
- DREAM MANAGER
- GLINT SURVEYS

COMMITTED TO OUR COMMUNITIES

- PROJECT ENRICH VOLUNTEER PROGRAM
- BANK ON THEIR FUTURE
- PORTION OF PPP FEES DONATED TO OUR COMMUNITIES

DRIVING SHAREHOLDER VALUE

- ATTRACTIVE GEOGRAPHIC FOOTPRINT IN STABLE AND GROWING MARKETS
- LONG-TERM TRACK RECORD OF ORGANIC GROWTH
- EXPERIENCED AND PROVEN LEADERSHIP

RANKED 3rd BEST IN THE NATION 2021
American Banker & Best Companies Group

BEST BANKS TO WORK FOR 9 CONSECUTIVE YEARS
American Banker & Best Companies Group

2021 BEST PLACES TO WORK
Dallas Business Journal

BEST BANK FOR 15 CONSECUTIVE YEARS
Monroe News-Star Best of the Delta Award

PERFORMANCE HIGHLIGHTS - SECOND QUARTER 2022

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

	QTD					YTD		
Balance Sheet	**2Q22**	**1Q22**	**Linked Qtr % Δ**	**2Q21**	**YoY % Δ**	**2Q22**	**2Q21**	**YoY % Δ**
Total Loans Held for Investment ("LHFI")	$5,528,093	$5,194,406	6.4 %	$5,396,306	2.4 %	$5,528,093	$5,396,306	2.4 %
Total Assets	8,111,524	8,112,295	—	7,268,068	11.6	8,111,524	7,268,068	11.6
Total Deposits	6,303,158	6,767,179	(6.9)	6,028,352	4.6	6,303,158	6,028,352	4.6
Tangible Book Value per Common Share[(1)(2)]	25.05	26.37	(5.0)	28.01	(10.6)	25.05	28.01	(10.6)
Income Statement								
Net Interest Income	$ 59,504	$ 52,502	13.3 %	$ 54,292	9.6 %	$ 112,006	$ 109,531	2.3 %
Noninterest Income	14,216	15,906	(10.6)	12,438	14.3	30,122	29,569	1.9
Noninterest Expense	44,150	42,774	3.2	37,832	16.7	86,924	77,268	12.5
Net Income	21,311	20,683	3.0	27,733	(23.2)	41,994	53,246	(21.1)
Pre-Tax, Pre-Provision Earnings ("PTPP")[(1)]	29,570	25,634	15.4	28,898	2.3	55,204	61,832	(10.7)
Diluted EPS	0.90	0.87	3.4	1.17	(23.1)	1.77	2.26	(21.7)
Dividends Declared per Common Share	0.15	0.13	15.4	0.13	15.4	0.28	0.23	21.7
Selected Ratios								
NIM - FTE	3.23 %	2.86 %	12.9 %	3.12 %	3.5 %	3.04 %	3.17 %	(4.1)%
Efficiency Ratio	59.89	62.53	(4.2)	56.69	5.6	61.16	55.55	10.1
Adjusted Efficiency Ratio[(2)]	55.35	59.93	(7.6)	51.50	7.5	57.50	51.28	12.1
ROAA (annualized)	1.08	1.04	3.8	1.49	(27.5)	1.06	1.45	(26.9)
ROAE (annualized)	12.81	11.61	10.3	16.54	(22.6)	12.19	16.14	(24.5)
PTPP ROAA (annualized)[(1)]	1.49	1.29	15.5	1.55	(3.9)	1.39	1.68	(17.3)
PTPP ROAE (annualized)[(1)]	17.77	14.39	23.5	17.23	3.1	16.02	18.74	(14.5)
Total Nonperforming Assets to Total Assets	0.23	0.32	(28.1)	0.51	(54.9)	0.23	0.51	(54.9)
Allowance for Loan Credit Losses to Total LHFI	1.14	1.20	(5.0)	1.43	(20.3)	1.14	1.43	(20.3)
Net Charge-offs to Total Average LHFI (annualized)	0.12	0.14	(14.3)	0.20	(40.0)	0.13	0.21	(38.1)

[(1)] A decline of $121.7 million in accumulated other comprehensive loss during the YTD period ended June 30, 2022, negatively impacted total stockholders' equity and tangible common equity and caused tangible book value per common share to decline by $5.11 primarily due to the steepening of the short end of the yield curve that occurred during 2022 and its impact on our investment portfolio, however it did not impact regulatory capital.

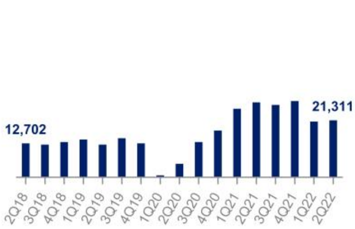
[(2)] As used in this presentation, tangible book value per common share, PTPP, adjusted efficiency ratio, PTPP ROAA, and PTPP ROAE are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slides 20-23 of this presentation.

TRENDING KEY MEASURES

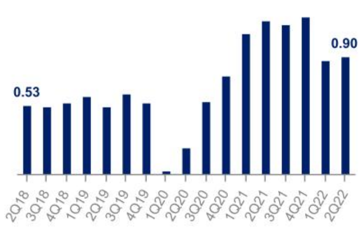
UNAUDITED

Net Income ($)

DOLLARS IN THOUSANDS

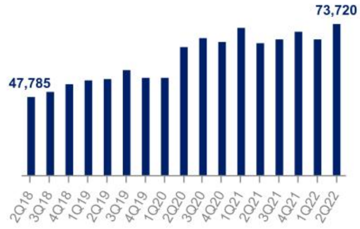


Diluted EPS ($)



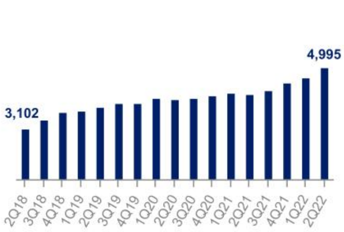
Total Revenues ($)

DOLLARS IN THOUSANDS



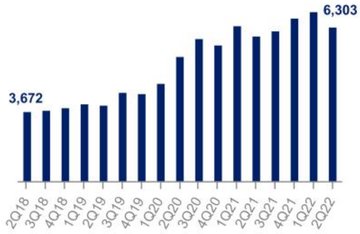
Total LHFI excluding PPP and MW LOC ($)

DOLLARS IN MILLIONS



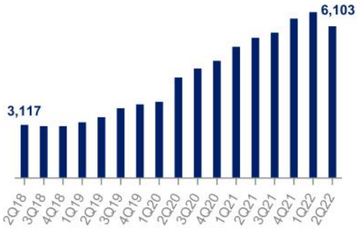
Total Deposits ($)

DOLLARS IN MILLIONS



Core Deposits ($)[1]

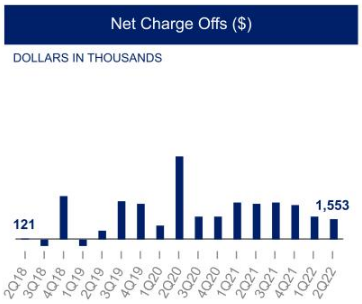
DOLLARS IN MILLIONS

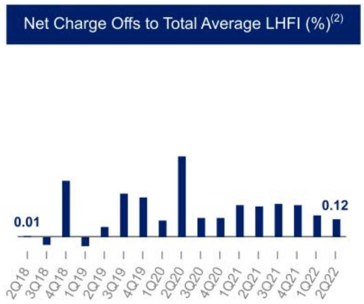


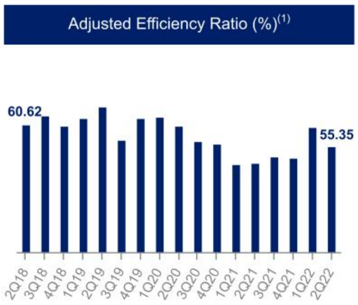
[1] As used in this presentation, core deposits is a non-GAAP financial measure. For a reconciliation of non-GAAP financial measures to their comparable GAAP measures, see slides 20-23 of this presentation.

TRENDING KEY MEASURES CONTINUED

UNAUDITED







(1) As used in this presentation, PTPP, Adjusted efficiency ratio, and tangible book value per common share are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slides 20-23 of this presentation.

(2) Annualized.

(3) A decline of $121.7 million in accumulated other comprehensive loss during the YTD period ended June 30, 2022, negatively impacted total stockholders' equity and tangible common equity and caused tangible book value per common share to decline by $5.11 primarily due to the steepening of the short end of the yield curve that occurred during 2022 and its impact on our investment portfolio, however it did not impact regulatory capital.

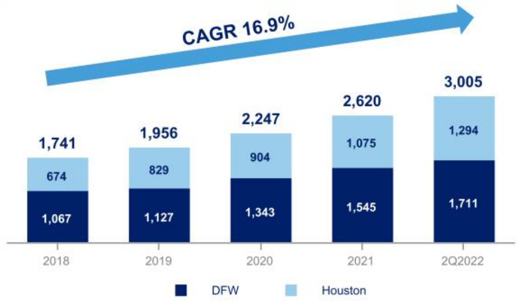
TEXAS GROWTH STORY

DOLLARS IN MILLIONS, UNAUDITED

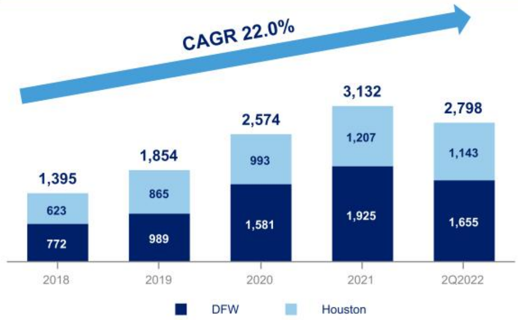
Texas Franchise Highlights

- **20 branches throughout 5 counties in the 4th and 5th largest MSAs in the United States**
- **Texas franchise represents 60% of LHFI, excluding mortgage warehouse loans, and 44% of deposits, excluding non-market-based deposits, at June 30, 2022**

Loan Trends by Texas Market ($) (1)



Deposit Trends by Texas Market ($) (2)



(1) *Excludes mortgage warehouse loans and, for all periods prior to 2Q2022, PPP loans.*
(2) *Non-market based deposits are not included in state deposits.*

ORIGIN BANK + BTH

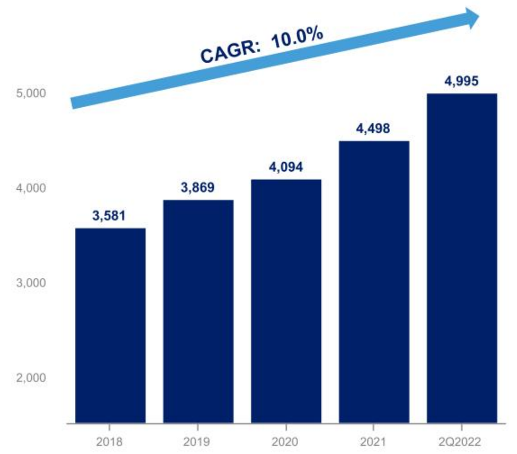
ENHANCING
OUR TEXAS FRANCHISE

- Shared cultures and business models focused on relationship banking leading to seamless integration
- Compelling footprint expansion along I-20 corridor in East Texas with meaningful overlap in DFW
- Significant opportunity for growth in new and existing markets by building and expanding client relationships
- ~50% C&I loans, a unique TX opportunity
- Financially attractive with double digit earnings accretion and ~2.2 year TBVPS earnback
- Pro forma capital ratios remain strong, positioning OBNK for continued, robust organic growth
- All regulatory and shareholder approvals received - expected to close 3Q22

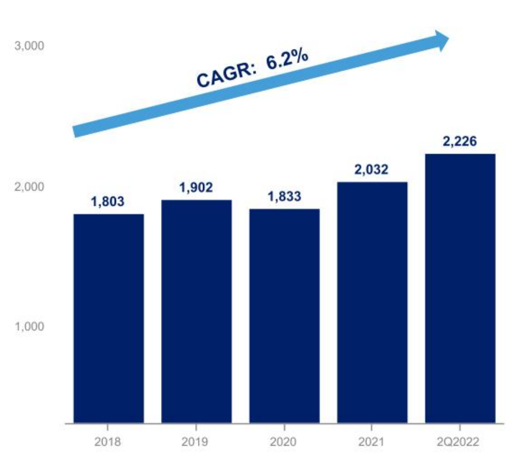
ORGANIC LOAN GROWTH

DOLLARS IN MILLIONS, UNAUDITED

LHFI excluding MW LOC and PPP Growth ($)



C&I (excluding PPP), Owner Occupied CRE and C&D Growth ($)



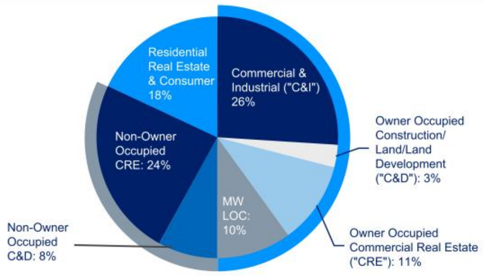
LHFI Key Data

- **LHFI, excluding PPP and mortgage warehouse lines of credit, increased 39.5% from 12/31/2018, with a CAGR of 10.0%. Total C&I, excluding PPP, owner occupied CRE and C&D, increased 23.5% from 12/31/2018, with a CAGR of 6.2%.**
- **Total LHFI at 6/30/2022, excluding mortgage warehouse lines of credit and PPP, were $5.00 billion, reflecting a strong $336.3 million, or 29.0% annualized increase, compared to the linked quarter.**
- **Total mortgage warehouse lines of credit were $531.9 million, or 9.6%, of total LHFI at 6/30/2022.**

WELL DIVERSIFIED LOAN PORTFOLIO

DOLLARS IN MILLIONS, UNAUDITED

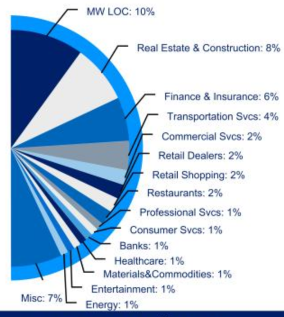
Loan Composition at 6/30/2022: (1) $5,527



C&I, Owner Occupied CRE and C&D, MW LOC: 50%

Non-Owner Occupied CRE and C&D: 32%

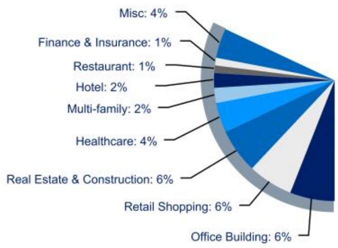
C&I, Owner Occupied CRE and C&D, MW LOC: (1) $2,758



Loan Portfolio Details

(Dollars in thousands)	2Q22	1Q22	4Q21	3Q21	2Q21
C&I excl. PPP	$1,429,338	$1,326,443	$1,348,474	$1,218,246	$1,200,881
Owner Occupied CRE	609,358	588,279	523,655	473,558	457,895
Owner Occupied C&D	187,249	179,074	160,131	151,650	122,933
MW LOC	531,888	503,249	627,078	713,339	865,255
Total Commercial	2,757,833	2,597,045	2,659,338	2,556,793	2,646,964
Non-Owner Occupied CRE	1,299,696	1,213,103	1,169,857	1,116,961	1,022,641
Non-Owner Occupied C&D	448,307	414,276	369,952	367,270	374,237
Residential Real Estate	1,005,623	922,054	909,739	913,411	966,301
Consumer Loans	15,733	15,774	16,684	15,896	16,253
PPP Loans	901	32,154	105,761	216,957	369,910
Total Loans	$5,528,093	$5,194,406	$5,231,331	$5,187,288	$5,396,306

Non-Owner Occupied CRE and C&D: (1) $1,748



(1) *Does not include loans held for sale or PPP loans.*

DEPOSIT TRENDS

DOLLARS IN MILLIONS, UNAUDITED

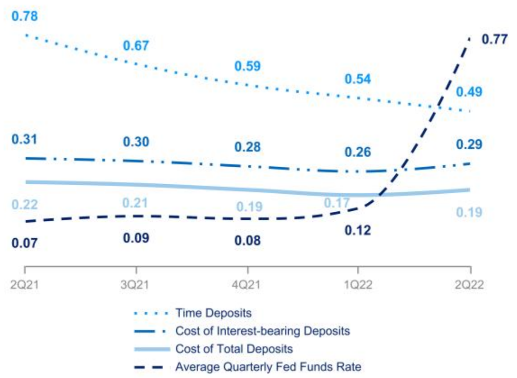
Average Deposits ($)

Time Deposit Repricing Schedule *

Maturity	Balance ($)	WAR (%)
3Q22	159	0.35
4Q22	114	0.37
1Q23	60	0.44
2Q23	61	0.48
3Q23+	95	0.79
Total	489	0.47

* Projection is based upon June 30, 2022, time deposit balances.

Deposit Cost Trends (QTD Annualized) (%)



- **Average deposit rate decreased 3 basis points from 0.22% in 2Q21 to 0.19% in 2Q22. Average quarterly fed funds rate increased 69 basis points from 0.07% at 2Q21 to 0.77% at 2Q22.**
- **The beta of the cost of total deposits to the quarterly average fed funds rate is 3.0% 2Q22 compared to 1Q22.**
- **Average noninterest-bearing deposits increased $450.9 million compared to the 2Q21 quarter and represented 34.9% of total average deposits.**
- **Overall cost of total deposits has declined 13.6% since 2Q21.**
- **There were $150.1 million in new and renewed CD's during 2Q22 with a weighted average interest rate of 0.20%.**

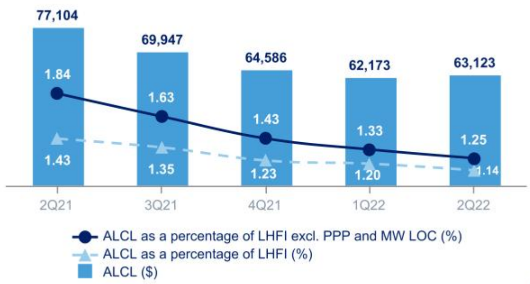
CREDIT QUALITY

DOLLARS IN THOUSANDS, UNAUDITED

Asset Quality Trends (%)

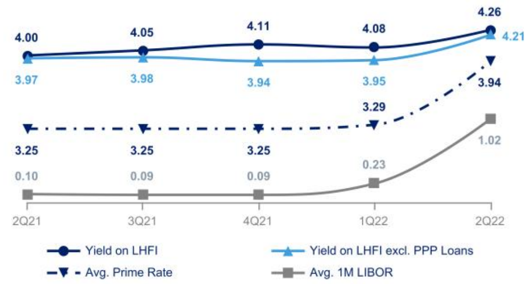
Allowance for Loan Credit Losses ("ALCL")

- **Provision for credit loss expense for 2Q22 was $3.5 million, compared to a net benefit of $327,000 in 1Q22, and net benefit of $5.6 million in 2Q21. The increase in the provision expense during the current period is primarily due to growth in all portfolio segments of LHFI.**
- **ALCL to nonperforming LHFI is 448.16% at 2Q22, 293.53% at 1Q22, and 252.78% at 2Q21.**



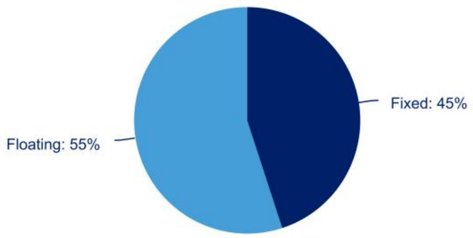
YIELDS, COSTS AND LHFI PROFILE

Yield on LHFI (%)

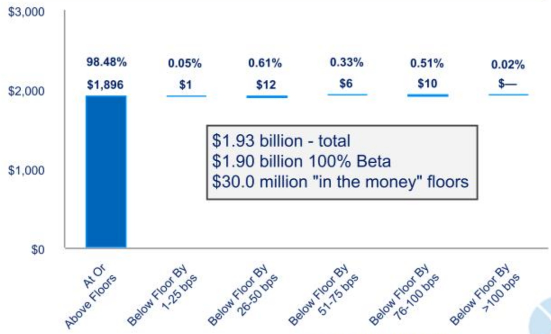


Cost of Funds (%)

LHFI: Fixed \ Variable (by Index) at 6/30/2022



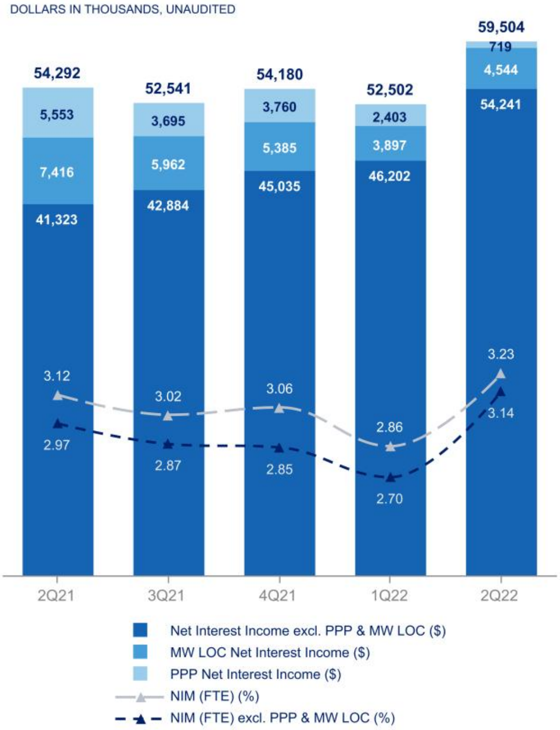
Impact of Floors on 1M LIBOR & Prime Indexed Loans[1]

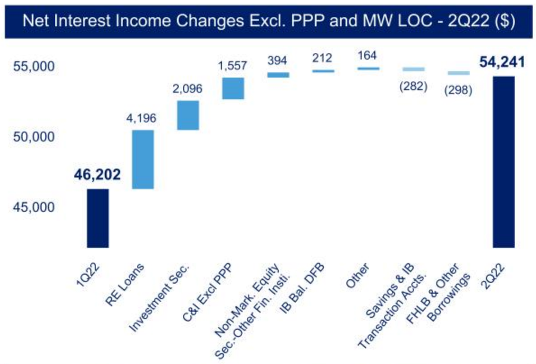


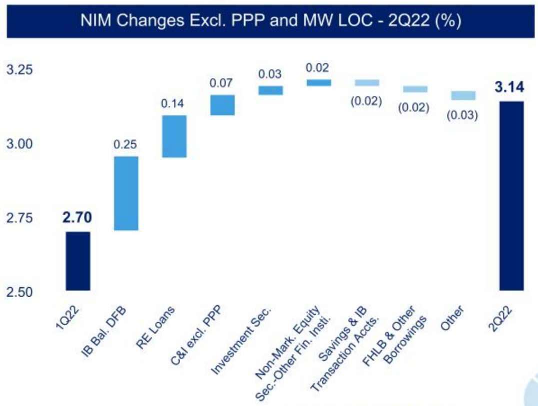
[1] *Excluding Mortgage Warehouse Lines of Credit.*

NET INTEREST INCOME AND NIM TRENDS

DOLLARS IN THOUSANDS, UNAUDITED



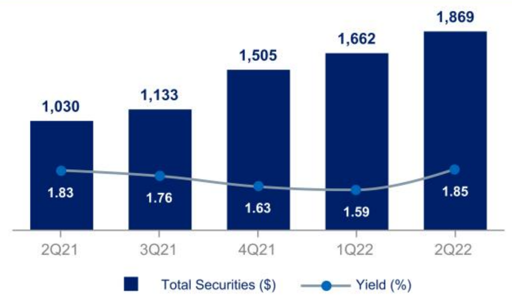




INVESTMENT SECURITIES

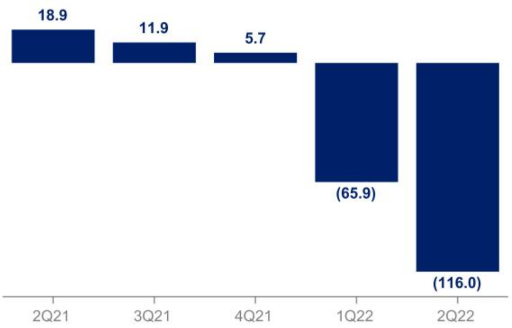
DOLLARS IN MILLIONS, UNAUDITED

Investment Securities Average Balance and Yield



- **The available for sale securities portfolio ended the 2Q22 quarter with a net unrealized loss of $147.6 million, pre-tax, largely due to the steepening of the short end of the yield curve during the first half of the year.**
- **The average balance of investment securities increased $206.6 million. Investment security purchases exceeded $500 million during 2022, with a weighted average yield of 2.06%. The majority of these purchases were during 1Q22.**
- **Total portfolio weighted average effective duration was 4.39 years as of 6/30/2022.**

Accumulated Other Comprehensive (Loss) Income[1] ($)



Available for Sale Securities

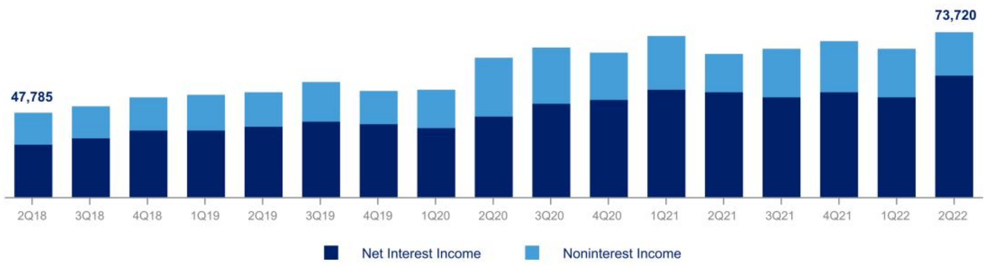
Sector	Fair Value	%	Market Price	WAL	Effective Duration
Treasury/ Agency	$ 257.0	14.2 %	96.52	2.81	2.66
MBS	759.9	42.2	94.39	5.32	4.28
CMO	229.6	12.7	93.96	5.88	4.12
Municipal	401.9	22.3	94.96	9.18	6.69
Corporate/ Other	156.0	8.6	94.72	5.70	3.20
Total	$ 1,804.4	100 %	94.82	6.00	4.39

[1] The accumulated other comprehensive (loss) income primarily represents the unrealized loss, net of tax benefit, of available for sale securities and is a component of equity.

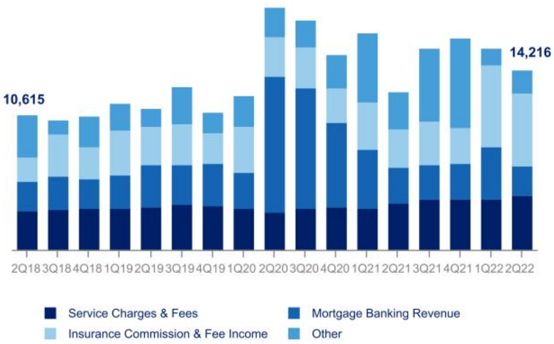
NET REVENUE DISTRIBUTION

DOLLARS IN THOUSANDS, UNAUDITED

Net Interest Income + Noninterest Income ($)



Noninterest Income ($)



Components of Other Noninterest Income

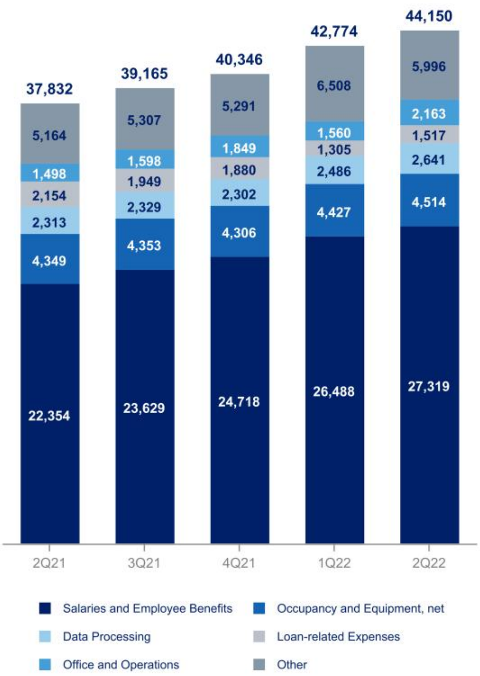
	2Q22	1Q22	4Q21	3Q21	2Q21
Gain on Fair Value of Lincoln Agency	$ —	$ —	$ 5,200	$ —	$ —
BTH Merger Transaction Expenses	807	571	—	—	—
Limited Partnership Investment Income	282	(363)	50	3,078	801
Swap Fee Income (loss)(1)	1	139	(285)	727	24
Valuation Income	1	(151)	11	(145)	125
Gain on Sale of Securities	—	—	75	—	5
Other	804	1,160	1,973	2,111	1,929
Total	$ 1,895	$ 1,356	$ 7,024	$ 5,771	$ 2,884

(1) To benefit future income, the Company elected to unwind a one-way swap during the quarter ended December 31, 2021, and paid an early termination fee of $296,000.

NONINTEREST EXPENSE ANALYSIS

DOLLARS IN THOUSANDS, UNAUDITED

Noninterest Expense Composition ($)



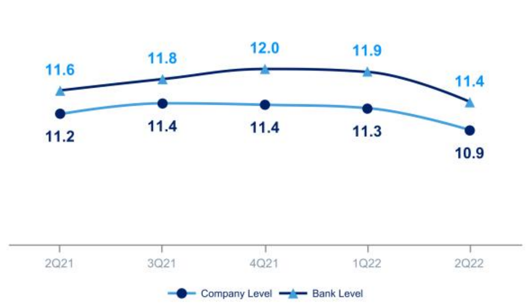
Efficiency Ratios (%) (1)

Operating Leverage (%)

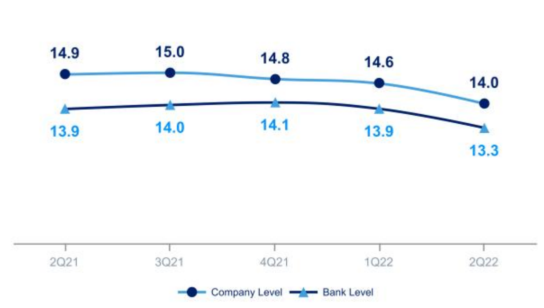
(1) *As used in this presentation, adjusted efficiency ratio is a non-GAAP financial measure. For a reconciliation of non-GAAP financial measures to their comparable GAAP measures, see slides 20-23 of this presentation.*

CAPITAL

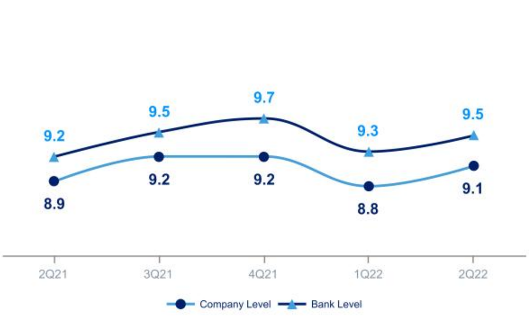
Tier 1 Capital to Risk-Weighted Assets (%)[1]



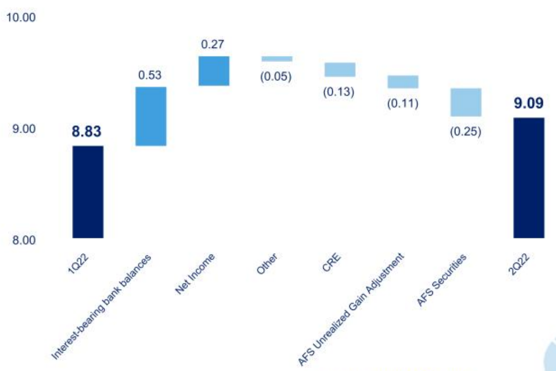
Total Capital to Risk-Weighted Assets (%)[1]



Tier 1 Capital to Average Assets (Leverage Ratio) (%)[1]



Tier 1 Capital to Average Assets (Leverage Ratio) Changes - 1Q22 (%)[1]



(1) *June 30, 2022, ratios are estimated.*

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of Core Deposits:

	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20
Total Deposits	$ 6,303,158	$ 6,767,179	$ 6,570,693	$ 6,158,768	$ 6,028,352	$ 6,346,194	$ 5,751,315	$ 5,935,925	$ 5,372,222
Less: Brokered Deposits	—	—	—	—	—	571,673	431,180	835,902	490,881
Less: Time Deposits > $250K	200,469	213,861	222,656	245,312	264,566	276,629	271,272	275,112	311,256
Core Deposits	$ 6,102,689	$ 6,553,318	$ 6,348,037	$ 5,913,456	$ 5,763,786	$ 5,497,892	$ 5,048,863	$ 4,824,911	$ 4,570,085

	1Q20	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	
Total Deposits	$ 4,556,246	$ 4,228,612	$ 4,284,317	$ 3,855,012	$ 3,898,248	$ 3,783,138	$ 3,727,158	$ 3,672,097	
Less: Brokered Deposits	435,138	152,556	330,370	139,181	327,693	332,341	278,784	239,818	
Less: Time Deposits > $250K	309,918	319,055	341,728	349,262	356,298	364,080	343,082	315,741	
Core Deposits	$ 3,811,190	$ 3,757,001	$ 3,612,219	$ 3,366,569	$ 3,214,257	$ 3,086,717	$ 3,105,292	$ 3,116,538	

Calculation of PTPP Earnings:

	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20
Net Income	$ 21,311	$ 20,683	$ 28,322	$ 26,978	$ 27,733	$ 25,513	$ 17,552	$ 13,095	$ 4,957
Plus: Provision for Credit Losses	3,452	(327)	(2,647)	(3,921)	(5,609)	1,412	6,333	13,633	21,403
Plus: Income Tax Expense	4,807	5,278	4,860	6,242	6,774	6,009	4,431	3,206	786
PTPP Earnings	$ 29,570	$ 25,634	$ 30,535	$ 29,299	$ 28,898	$ 32,934	$ 28,316	$ 29,934	$ 27,146

	1Q20	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	
Net Income	$ 753	$ 12,827	$ 14,617	$ 12,283	$ 14,155	$ 13,178	$ 12,318	$ 12,702	
Plus: Provision for Credit Losses	18,531	2,377	4,201	1,985	1,005	1,723	504	311	
Plus: Income Tax Expense	(427)	3,175	3,620	2,782	3,089	2,725	2,568	2,760	
PTPP Earnings	$ 18,857	$ 18,379	$ 22,438	$ 17,050	$ 18,249	$ 17,626	$ 15,390	$ 15,773	

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

Calculation of Tangible Book Value per Common Share[1]:

	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20
Total Common Stockholders' Equity	$ 646,373	$ 676,865	$ 730,211	$ 705,667	$ 688,235	$ 656,355	$ 647,150	$ 627,637	$ 614,781
Less: Goodwill and Other Intangible Assets, net	50,053	50,578	51,330	29,830	30,024	30,246	30,480	30,717	30,953
Tangible Common Equity	$ 596,320	$ 626,287	$ 678,881	$ 675,837	$ 658,211	$ 626,109	$ 616,670	$ 596,920	$ 583,828
Divided by Common Shares Outstanding at Period End	23,807,677	23,748,748	23,746,502	23,496,058	23,502,215	23,488,884	23,506,312	23,506,586	23,501,233
Tangible Book Value per Common Share	$ 25.05	$ 26.37	$ 28.59	$ 28.76	$ 28.01	$ 26.66	$ 26.23	$ 25.39	$ 24.84

	1Q20	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18
Total Common Stockholders' Equity	$ 606,631	$ 599,362	$ 588,363	$ 584,293	$ 568,122	$ 549,779	$ 531,919	$ 519,356
Less: Goodwill and Other Intangible Assets, net	31,241	31,540	31,842	32,144	32,497	32,861	33,228	24,113
Tangible Common Equity	$ 575,390	$ 567,822	$ 556,521	$ 552,149	$ 535,625	$ 516,918	$ 498,691	$ 495,243
Divided by Common Shares Outstanding at Period End	23,475,948	23,480,945	23,481,781	23,774,238	23,745,985	23,726,559	23,621,235	23,504,063
Tangible Book Value per Common Share	$ 24.51	$ 24.18	$ 23.70	$ 23.22	$ 22.56	$ 21.79	$ 21.11	$ 21.07

Calculation of Adjusted Efficiency Ratio:

	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20
Net Interest Income	$ 59,504	$ 52,502	$ 54,180	$ 52,541	$ 54,292	$ 55,239	$ 51,819	$ 50,617	$ 46,290
Less: Insurance and Mortgage Net Interest Income	1,082	875	946	1,048	979	1,003	1,236	1,125	1,204
Total Noninterest Income	14,216	15,906	16,701	15,923	12,438	17,131	15,381	18,051	19,076
Less: Insurance and Mortgage Noninterest Income	8,047	10,552	5,683	6,179	5,815	8,348	9,326	12,741	13,826
Adjusted Total Revenue	64,591	56,981	64,252	61,237	59,936	63,019	56,638	54,802	50,336
Total Noninterest Expense	44,150	42,774	40,346	39,165	37,832	39,436	38,884	38,734	38,220
Less: Insurance and Mortgage Noninterest Expense	8,397	8,626	6,580	6,688	6,964	7,252	7,195	7,746	7,944
Adjusted Total Noninterest Expense	35,753	34,148	33,766	32,477	30,868	32,184	31,689	30,988	30,276
Adjusted Efficiency Ratio	55.35 %	59.93 %	52.55 %	53.03 %	51.50 %	51.07 %	55.95 %	56.55 %	60.15 %

	1Q20	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18
Net Interest Income	$ 42,810	$ 44,095	$ 44,622	$ 42,969	$ 42,026	$ 42,061	$ 39,497	$ 37,170
Less: Insurance and Mortgage Net Interest Income	872	735	776	457	346	409	359	189
Total Noninterest Income	12,144	10,818	12,880	11,176	11,604	10,588	10,237	10,615
Less: Insurance and Mortgage Noninterest Income	6,456	5,787	6,295	6,288	6,116	4,769	5,927	4,143
Adjusted Total Revenue	47,626	48,391	50,431	47,400	47,168	47,471	43,448	43,453
Total Noninterest Expense	36,097	36,534	35,064	37,095	35,381	35,023	34,344	32,012
Less: Insurance and Mortgage Noninterest Expense	6,463	6,432	6,435	6,343	6,096	6,429	7,055	5,670
Adjusted Total Noninterest Expense	29,634	30,102	28,629	30,752	29,285	28,594	27,289	26,342
Adjusted Efficiency Ratio	62.22 %	62.21 %	56.77 %	64.88 %	62.09 %	60.23 %	62.81 %	60.62 %

[1] A decline of $121.7 million in accumulated other comprehensive loss during the YTD period ended June 30, 2022, negatively impacted total stockholders' equity and tangible common equity and caused tangible book value per common share to decline by $5.11 primarily due to the steepening of the short end of the yield curve that occurred during 2022 and its impact on our investment portfolio, however it did not impact regulatory capital.

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

	2Q22	1Q22	2Q21
Calculation of PTPP Earnings:			
Net Income	$ 21,311	$ 20,683	$ 27,733
Plus: Provision for Credit Losses	3,452	(327)	(5,609)
Plus: Income Tax Expense	4,807	5,278	6,774
PTPP Earnings	$ 29,570	$ 25,634	$ 28,898
Calculation of PTPP ROAA and PTPP ROAE:			
PTPP Earnings	$ 29,570	$ 25,634	$ 28,898
Divided by Number of Days in the Quarter	91	90	91
Multiplied by the Number of Days in the Year	365	365	365
Annualized PTPP Earnings	$ 118,605	$ 103,960	$ 115,910
Divided by Total Average Assets	$ 7,944,720	$ 8,045,246	$ 7,474,951
PTPP ROAA (Annualized)	1.49 %	1.29 %	1.55 %
Divided by Total Average Stockholder's Equity	$ 667,323	$ 722,504	$ 672,698
PTPP ROAE (Annualized)	17.77 %	14.39 %	17.23 %

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

	Six Months Ended			
	June 30, 2022		June 30, 2021	
Calculation of PTPP Earnings:				
Net Income	$	41,994	$	53,246
Plus: Provision for Credit Losses		3,125		(4,197)
Plus: Income Tax Expense		10,085		12,783
PTPP Earnings	$	55,204	$	61,832
Calculation of PTPP ROAA and PTPP ROAE:				
PTPP Earnings	$	55,204	$	61,832
Divided by Number of Days in the Quarter		181		181
Multiplied by the Number of Days in the Year		365		365
Annualized PTPP Earnings	$	111,323	$	124,689
Divided by Total Average Assets	$	7,994,705	$	7,428,978
PTPP ROAA		1.39 %		1.68 %
Divided by Total Average Stockholder's Equity	$	694,761	$	665,322
PTPP ROAE		16.02 %		18.74 %
Calculation of Adjusted Efficiency Ratio:				
Net Interest Income	$	112,006	$	109,531
Less: Insurance and Mortgage Net Interest Income		1,957		1,982
Noninterest Income		30,122		29,569
Less: Insurance and Mortgage Noninterest Income		18,599		14,163
Adjusted Total Revenue	$	121,572	$	122,955
Total Noninterest Expense	$	86,924	$	77,268
Less: Insurance and Mortgage Noninterest Expense		17,023		14,216
Adjusted Total Expense	$	69,901	$	63,052
GAAP Efficiency Ratio		61.16 %		55.55 %
Adjusted Efficiency Ratio		57.50		51.28

Exhibit 99.3

Origin Bancorp, Inc.

FOR IMMEDIATE RELEASE
July 27, 2022

Origin Bancorp, Inc. Announces Declaration of Quarterly Cash Dividend

RUSTON, LOUISIANA (July 27, 2022) - Origin Bancorp, Inc. (Nasdaq: OBNK) ("Origin"), the holding company for Origin Bank, today announced that on July 27, 2022, its board of directors declared a quarterly cash dividend of $0.15 per share of its common stock. The cash dividend will be paid on August 31, 2022, to stockholders of record as of the close of business on August 17, 2022.

About Origin Bancorp, Inc.

Origin is a financial holding company headquartered in Ruston, Louisiana. Origin's wholly owned bank subsidiary, Origin Bank, was founded in 1912. Deeply rooted in Origin's history is a culture committed to providing personalized, relationship banking to its clients and communities. Origin provides a broad range of financial services to businesses, municipalities, high net worth individuals and retail clients. Origin currently operates 45 banking centers located from Dallas/Fort Worth, Texas across North Louisiana to Central Mississippi, as well as in Houston, Texas. For more information, visit www.origin.bank.

Forward-Looking Statements

When used in filings by Origin Bancorp, Inc. (the "Company") with the Securities and Exchange Commission (the "SEC"), in the Company's press releases or other public or stockholder communications, and in oral statements made with the approval of an authorized executive officer, the words or phrases "anticipates," "believes," "estimates," "expects," "foresees," "intends," "plans," "projects," and similar expressions or future or conditional verbs such as "could," "may," "might," "should," "will," and "would" or variations of such terms" are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical earnings and those presently anticipated or projected. Factors that might cause such a difference include among other things: the expected payment date of its quarterly cash dividend; changes in economic conditions; the duration and impacts of the coronavirus ("COVID-19") pandemic and efforts to contain its transmission, as well as the impact of the actions taken by governmental authorities to address the impact of COVID-19 on the United States economy, including, without limitation, the Coronavirus Aid, Relief and Economic Security Act and any related future economic stimulus legislation and the effects of the foregoing on the Company's business and customers; other legislative changes generally; changes in policies by regulatory agencies; fluctuations in interest rates; the risks of lending and investing activities, including changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for loan losses; the Company's ability to access cost-effective funding; fluctuations in real estate values and both residential and commercial real estate market conditions; demand for loans and deposits in the Company's market area; competition; and changes in management's business strategies and other factors set forth in the Company's filings with the SEC.

The Company does not undertake and specifically declines any obligation - to update or revise any forward-looking statements to reflect events or circumstances that occur after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

Contact Information

Investor Relations
Chris Reigelman
318-497-3177
chris@origin.bank

Media Contact
Ryan Kilpatrick
318-232-7472
rkilpatrick@origin.bank

Exhibit 99.4

**EMPLOYMENT AGREEMENT BETWEEN
ORIGIN BANCORP, INC.**

AND STEPHEN BROLLY

Employment Agreement

This Employment Agreement (hereinafter referred to as "Agreement") is made and entered into effective as of the 8th day of August 2022 ("Effective Date") by and between:

Origin Bancorp, Inc., a bank holding company chartered under the laws of the State of Louisiana and domiciled in Lincoln Parish, Louisiana ("Origin Bancorp"), and/or its Substantial Subsidiaries, jointly or individually, appearing herein through Drake Mills, its CEO, President, and Chairman (hereinafter referred to as "Employer"),

And

Stephen Brolly, an adult resident and domiciliary of Lincoln Parish, Louisiana, whose mailing address is 232 Keeneland Court, Choudrant, LA 71227 (hereinafter referred to as "Employee").

1. **Definitions:**

The following terms shall have the meaning set forth below for purposes of this Agreement:

A. Base Salary — The amount of compensation paid to, or on behalf of, Employee by Employer exclusive of: cash or non-cash bonuses, Employer contributions to deferred compensation arrangements, Employer contributions to employee benefit plans, life insurance premiums, membership dues, reimbursement of travel and business related expenses, and any other non-compensation related payments to Employee by Employer.

B. Cause — A good faith determination by Employer that any of the following has occurred: (1) Employee's misuse of drugs (including alcohol), which materially affects his ability to perform duties outlined herein; (2) Employee's indictment for, conviction, guilty plea or no contest plea to any felony or any other crime involving breach of trust, dishonesty, or moral turpitude; (3) the willful engagement by Employee in disloyal conduct which is materially and demonstrably injurious to Employer; (4) Employee's engagement in gross negligence, willful misconduct or harassment (including but not limited to sexual harassment or sexual abuse, whether or not such harassment occurs in the course of Employee's performance of Employee's job duties); (5) Employee's violation of state or federal securities or banking laws; (6) Employee's refusal to cooperate with a legitimate internal, regulatory, or law enforcement investigation; (7) Employee's material breach of this Agreement, or otherwise failing to perform obligations as set forth in this Agreement, after notice and a reasonable opportunity (not to exceed 30 days) to correct such actions; or (8) Employee has been prohibited from engaging in the business of banking by any applicable government agency or regulatory body.

C. Change in Control — Any of the following:

i. An Investor and/or Investor Group beneficially owns through equity dividends, grants, stock options, purchases, inheritances or otherwise, inclusive of options or warrants to acquire stock in the future, fifty percent (50%) or more of the value or voting power of Employer's then issued and outstanding capital stock of Employer;

ii. A change in the effective control of Employer which occurs on the date that a majority of members of the Board of Directors of Employer are replaced during any twelve (12) month period by directors whose appointment or election is not endorsed by a majority of the members of the Board of Directors of Employer prior to the date of the appointment or election. For purposes of this clause, if any person is considered to be in effective control of Employer, the acquisition of additional control of Employer by the same person will not be considered a Change in Control;

iii. Employer completes a merger or consolidation with another corporation, other than a merger or consolidation which would result in the voting securities of Employer outstanding immediately prior thereto continuing to represent (either by remaining securities outstanding or by being converted into voting securities of the surviving entity) a majority of the combined voting power of the voting securities of Employer, or such surviving entity, as applicable, outstanding immediately after such merger; or

iv. The consummation of the sale, transfer or other disposition of all or substantially all of Employer’s assets (other than (x) to a corporation or other entity of which at least a majority of its combined voting power is owned directly or indirectly by Employer, (y) to a corporation or other entity owned directly or indirectly by the stockholders of Employer in substantially the same proportions as their ownership of the common stock of the consolidation or corporate reorganization which does not result in a Change in Control as defined herein).

D. <u>Change in Control Protection Period</u> — The time period (i) commencing on the earlier to occur of (A) execution of a definitive acquisition agreement contemplating a Change in Control and (B) consummation of a Change in Control, and (ii) ending (A) twenty-four (24) months following the consummation of such Change in Control or (B) if the Change in Control is not consummated, that date on which the definitive acquisition agreement expires or is terminated.

E. <u>Good Reason</u> — Any of the following, without Employee’s consent: (a) Employee’s responsibilities or base salary or bonus opportunity are materially diminished; (b) a change by Employer in the location at which Employee performs Employee’s principal duties for Employer to a new location that is more than thirty (30) miles from the location at which Employee performed Employee’s principal duties for Employer immediately prior to such change; or (c) a material breach by Employer of this Agreement.

F. <u>Investor</u> — An individual, partnership, corporation or other legal entity that owns voting stock in Employer and/or any of its Substantial Subsidiaries, exclusive of Employer, as the parent.

G. <u>Investor Group</u> — A group of Investors, acting under a formal or informal agreement or arrangement and/or under a common objective, common purpose or to the joint mutual benefit, that is distinguishable from all Investors, as a group, excluding Employer’s Origin Bancorp, Inc. Employee Retirement Plan.

H. <u>Severance Period</u> — The twenty-four (24) months following Employee’s termination without Cause or resignation for Good Reason.

I. <u>Substantial Subsidiaries</u> — Banking or non-banking subsidiaries of Employer as of the date of this Agreement, or any measurement or assessment date thereafter, that comprise 25% or more of the total assets of Employer, accounted for as a consolidated entity.

2. **<u>Employment and Duties</u>:** Employer hereby employs Employee in the capacity as Chief Accounting Officer of Origin Bank and to perform such other duties consistent with Employee’s executive status all as may be determined and assigned to Employee by Employer. This Agreement supersedes any and all “at will” employment provisions of Employer with respect to Employee and any prior employment agreements, and shall serve as the complete and comprehensive basis of the employment relationship between Employer and Employee.

3. **<u>Performance</u>:** Employee shall devote his full time (except for reasonable vacation time and absence due to sickness or similar disability), attention and best efforts to the duties set forth in Section 2 above and shall generally perform his duties with the same level of competency and commitment as Employer has come to expect based on past performance.

4. **Term:** The initial term of Employee's employment is for the period commencing on the Effective Date and ending on the third anniversary of the Effective Date, unless earlier terminated as provided in this Agreement. Thereafter, this Agreement shall automatically renew for successive one-year periods unless either party shall notify the other, in writing, not less than sixty (60) days prior to the end of the initial term or any renewal term of its or his intention not to renew this Agreement. The initial term of this Agreement plus any and all renewal terms are referred herein collectively as the "Employment Term."

5. **Compensation:** For all services to be rendered by Employee in any capacity hereunder Employer agrees to pay Employee a base salary ("Base Salary") to be established annually by Employer at a rate not less than $475,000.00 per year, such Base Salary to be paid to Employee in accordance with Employer's payroll schedule.

   In addition to the Base Salary to be paid to Employee hereunder, Employer agrees that Employee shall be eligible to receive an annual bonus ("Bonus") in such amount and based upon such formulae and criteria as may be determined by Employer from time to time. Except as otherwise explicitly set forth in Section 10, Employee must be employed on December 31 of the applicable year to receive a Bonus for such year, and each such Bonus shall be paid on or before March 15 of the calendar year following the calendar year in which the Bonus is earned.

6. **Insurance:** Employer shall provide Employee with medical and hospitalization insurance, disability income insurance and group life insurance upon such terms and conditions as may be determined by Employer from time to time and through such programs as is provided to other employees of Employer.

   Employee agrees that Employer, in its discretion, may apply for and procure in its own name and for its own benefit, life insurance in any amount or amounts considered advisable; and that Employee shall have no right, title or interest therein, and further, agrees to submit to any medical or other examination and to execute and deliver any application or other instrument in writing, reasonably necessary to effectuate such insurance.

7. **Pension and Profit Sharing:** Employer shall include Employee in all Employer sponsored 401(k) Plans and other pension and profit-sharing plans in a comparable manner as provided for Employer's other executive officers.

8. **Miscellaneous Benefits:** Employer agrees to provide Employee with the following additional benefits at Employer's sole expense:

   A. Professional dues and program costs for all professional organization memberships and continuing education programs deemed reasonably necessary by Employee to maintain his professional standing as Chief Accounting Officer of Origin Bank, subject to Employer's policies, as in effect from time to time;

   B. Paid Time Off benefits as are granted pursuant to Employer's policy;

   C. All expenses, including meals, lodging, transportation and miscellaneous for business and related travel. Employer agrees to reimburse Employee for said travel expenses subject to Employer's policies, as in effect from time to time, including with respect to substantiation and receipts; provided that any taxable reimbursement due under the terms of this Agreement shall be paid no later than December 31 of the year after the year in which the expense is incurred and shall comply with Treas. Reg. § 1.409A-3(i)(1)(iv);

   D. Disability benefits, to include payment to Employee of the periodic Base Salary installments as stated above, commencing on the date Employee is unable to perform his duties as Chief Accounting Officer of Origin Bank and continuing until disability benefits are provided to Employee by Employer or the disability insurance provider;

   E. Monthly membership dues at Squire Creek Country Club, Choudrant, LA; and

F. A vehicle, along with gas, servicing and insurance, subject to Employer's policies, as in effect from to time.

9. **Termination:** Unless otherwise agreed to in writing by Employer and Employee, Employee's employment under this Agreement shall terminate upon the occurrence of any of the following events:

A. At any time by mutual agreement in writing between Employer and Employee;

B. At any time by Employee by giving 30 days written notice addressed to Employer and delivered to Employer's Chief Executive Officer;

C. Immediately upon the death of Employee;

D. Immediately upon Employee becoming permanently and totally disabled, which shall result in the permanent inability to satisfactorily perform Employee's regular duties as performed prior to such disability, which disability shall be defined in Employer's benefit plan and determined in good faith by the Board of Directors;

E. At any time by written notice by Employer, with or without Cause; provided, however, that:

i. Prior to a termination for Cause, Employee shall be given a written notice that (1) indicates the specific provision on which Cause may be based, (2) sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Employee's employment under the provisions so indicated, (3) indicates the expected termination date, and (4) explains Employee's right to a hearing before the Board of Directors, and

ii. Termination for Cause shall not occur unless and until (1) the notice described above is provided to Employee, (2) Employee is given an opportunity, together with counsel, to be heard before the Board of Directors, and (3) there shall have been delivered to Employee a copy of a resolution duly adopted by the affirmative vote of not less than two-thirds of the entire membership of the Board of Directors at a meeting of said Board of Directors that, in the good faith opinion of the Board, Employee is guilty of the applicable conduct and shall be terminated for Cause; or

F. By Employee for Good Reason; provided, however, that (a) Employee provides notice to Employer within 60 days after the occurrence of a purported basis for Good Reason, (b) Employer fails to cure such basis for Good Reason within 30 days following the date of Employee's notice, and (c) Employee resigns for Good Reason within 30 days following the end of such cure period; provided, further, that in no event shall Employee being placed on a paid leave for up to ninety (90) days while Employer conducts a good faith investigation into Employee's alleged misconduct constitute Good Reason. For the avoidance of doubt, actions or changes that are planned, pending or anticipated to occur upon the consummation of a Change of Control but have not yet transpired will not be a basis for Good Reason, and the time period in clause (a) above shall not begin to run, until after the consummation of the Change of Control and the effectiveness of such actions or changes.

10. **Compensation upon Termination of Employment:**

A. In General: Upon termination of this Agreement in accordance with Section 9 above, Employee shall be entitled to receive such Base Salary and other benefits as may be provided in this Agreement and as are accrued and unpaid as of Employee's last day of employment. In addition, except in the event of a termination for Cause by Employer, Employee shall also receive a Bonus for the year of termination based on actual performance for such year and prorated based upon the number of days Employee was employed during such calendar year, to be paid at the same time bonuses are paid to other executive employees.

B. Termination without Cause or for Good Reason: If Employee is terminated without Cause pursuant to Section 9(E) or resigns for Good Reason pursuant to Section 9(F) and the termination date is not within the Change in Control Protection Period, Employee shall also be entitled to the following, subject to Employee's compliance with the release obligation in Section 10(D) below:

i. An amount equal to (a) the sum of Employee's then-current annual Base Salary (but without taking into account any reduction that was the basis for Good Reason) and Employee's average annual Bonus paid during the three (3) calendar years immediately preceding the date of termination, *multiplied by* (b) a fraction, the numerator of which is the number of months in the Severance Period and the denominator of which is twelve (12); such amount to be paid in substantially equal installments, in accordance with Employer's regular payroll schedule, during the Severance Period; and

ii. To receive or have paid on Employee's behalf for the Severance Period, all premiums for the continuation of Employer's current medical hospitalization insurance program, provided that (A) Employee shall timely elect continuation of coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"); and (B) Employee's benefits under this Section 10(B)(ii) shall terminate if and when (x) Employee secures alternative health benefits from a new employer, of which he shall promptly notify Employer, or (y) Employee's COBRA coverage terminates; provided, however, that should Employer be unable to provide for any such benefits under Employer's health benefit plans because it would cause the plans to provide discriminatory benefits, Employer shall pay Employee monthly an amount in cash equal to the premiums Employer would have paid on Employee's behalf. Such amounts shall be subject to applicable withholding and payable in accordance with Employer's regular payroll schedule during the Severance Period.

C. Termination without Cause or for Good Reason Following a Change in Control: If Employee is terminated without Cause or resigns for Good Reason during the Change in Control Protection Period, Employee shall be entitled upon the occurrence of such termination to the payment of the following additional consideration, in addition to all other compensation accrued through the date of such termination, subject to Employee's compliance with the release obligation in Section 10(D) below:

i. To receive an amount equal to sum of two (2) times Employee's then-current annual Base Salary as of the termination date (but without taking into account any reduction that was the basis for Good Reason) plus (b) two (2) times the average of the Bonus paid to Employee during the three (3) calendar years immediately preceding the consummation of the Change in Control (or the three (3) calendar years immediately preceding the termination date if the termination occurs prior to the Change in Control), but with such sum to be diminished by the positive amount, if any, equal to the product of multiplying such sum by a fraction, the numerator of which is the number of full months elapsed between the Change in Control and termination and the denominator of which is 24. The foregoing amount shall be paid in lump sum within sixty (60) days following the date of termination; provided, however, that solely to the extent necessary to avoid the imposition of taxes under Section 409A (as defined below), if Employee's termination date occurs before the consummation of the Change in Control (but within the Change in Control Protection Period), such amount will be paid in substantially equal installments, in accordance with Employer's regular payroll schedule, during the Severance Period; and

ii. To receive or have paid on Employee's behalf for a period of up to twelve (12) months following the termination date, all premiums for the continuation of Employer's current medical hospitalization insurance program, provided that (A) Employee shall timely elect continuation of coverage under COBRA; (B) Employee's benefits under this Section 10(C)(ii) shall terminate if and when (x) Employee secures alternative health benefits from a new employer, of which he shall promptly notify Employer, or (y) Employee's COBRA coverage terminates; provided, however, that should Employer be unable to provide for any such benefits under Employer's health benefit plans because it would cause the plans to provide discriminatory benefits, Employer shall pay Employee monthly an amount in cash equal to the premiums Employer would have paid on Employee's behalf. Such amounts shall be subject to applicable withholding and payable in accordance with Employer's regular payroll schedule during the Severance Period.

D. Release: All payments and benefits under Section 10(B) and Section 10(C) are conditioned upon Employee executing a valid general release agreement, in the form attached to this Agreement, within forty-five (45) days following Employee's date of termination, releasing Employer and its affiliates from any and all liability (other than amounts to be paid hereunder), and not revoking such release within the seven (7) days following Employee's execution of such release. Any such amounts due for the period after termination and before the Release becomes effective shall be paid with the first payment after the Release becomes effective. If the period during which Employee has discretion to execute or revoke the Release straddles two calendar years, Employer shall make payments conditioned on the Release no earlier than January 1st of the second calendar year, regardless of which year the Release becomes effective.

E. Section 280G Parachute Payments:

i. Notwithstanding any other provision of this Agreement or any other plan, arrangement or agreement to the contrary, if any of the payments or benefits provided or to be provided by Employer or its affiliates to Employee or for Employee's benefit pursuant to the terms of this Agreement or otherwise ("Covered Payments") constitute parachute payments ("Parachute Payments") within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code") and would, but for this Section 10(E) be subject to the excise tax imposed under Section 4999 of the Code (or any successor provision thereto) or any similar tax imposed by state or local law or any interest or penalties with respect to such taxes (collectively, the "Excise Tax"), then prior to making the Covered Payments, a calculation shall be made comparing (a) the Net Benefit (as defined below) to Employee of the Covered Payments after payment of the Excise Tax to (b) the Net Benefit to Employee if the Covered Payments are limited to the extent necessary to avoid being subject to the Excise Tax. Only if the amount calculated under (a) above is less than the amount under (b) above will the Covered Payments be reduced to the minimum extent necessary to ensure that no portion of the Covered Payments is subject to the Excise Tax (that amount, the "Reduced Amount"). "Net Benefit" shall mean the present value of the Covered Payments net of all federal, state, local, foreign income, employment and excise taxes.

ii. Any such reduction shall be made in accordance with Section 409A (as defined below), and in the following order: (a) cash payments that do not constitute nonqualified deferred compensation subject to Section 409A, (b) cash payments that do constitute nonqualified deferred compensation subject to Section 409A, (c) equity-based payments and acceleration of equity, and (d) other non-cash benefits. To the extent any such payment is to be made over time (e.g., in installments, etc.), the payments shall be waived in reverse chronological order.

iii. Any determination required under this Section 10(E) shall be made in writing in good faith by an independent accounting firm selected by Employer (the "Accountants"). Employer and Employee shall provide the Accountants with such information and documents as the Accountants may reasonably request in order to make a determination under this Section 10(E). For purposes of making the calculations and determinations required by this Section 10(E), the Accountants may rely on reasonable, good faith assumptions and approximations concerning the application of Section 280G and Section 4999 of the Code. The Accountants' determinations shall be final and binding on Employer and Employee. Employer shall be responsible for all fees and expenses incurred by the Accountants in connection with the calculations required by this Section 10(E).

11. **Confidentiality:**

A. Non-Disclosure Obligation: Employee acknowledges that in rendering services to Employer, Employee has had and will have contact with and develop relationships with the customers of Employer. In all of Employee's activities pursuant to this Agreement, Employee, through the nature of Employee's work, also has had and will have access to and will acquire confidential information related to such customers and the business operations and policies of Employer (in this Agreement referred to as "Confidential Information"). Employee acknowledges that all such Confidential Information is the property solely of Employer (in this Agreement referred to as "Confidential Information") and at no time, even following termination of this Agreement, shall Employee disclose or otherwise, disseminate or use such Confidential Information, including the terms and conditions of this Agreement, without having first obtained the prior written consent of Employer. Notwithstanding the foregoing, Employee shall be permitted to disclose the covenants in Sections 11, 12 and 13 to any future employer.

B. Compulsory Disclosures: Except as expressly prohibited by court order, if Employee is requested or required by law, rule, regulation or judicial order to disclose any Confidential Information, Employee will provide Employer with prompt written notice of any such request or requirement so that Employer may seek an appropriate protective order or waiver of Employee's compliance with the provisions of this Section 11. Employee will not oppose any reasonable action by, and will cooperate with, Employer, at Employer's expense, to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded to the Confidential Information. If, failing the entry of a protective order or the receipt of a waiver hereunder, Employee is compelled by law, rule, regulation or judicial order to disclose a portion of the Confidential Information, Employee may disclose without liability hereunder only that portion of the Confidential Information and only to the extent which Employee is legally required to disclose.

C. Protected Disclosures: Notwithstanding any provisions in this Agreement to the contrary, nothing in this Agreement prohibits Employee from reporting possible violations of law or to restrict or impede Employee from exercising other protected rights to the extent that such rights cannot be waived by agreement. Employee acknowledges that he may have immunity, pursuant to the Defend Trade Secrets Act of 2016, 18 U.S.C. § 1833(b), for certain disclosures to his attorney or government officials. Specifically, anything herein to the contrary notwithstanding, Employee is hereby given notice that he/she shall not be criminally or civilly liable under any federal or state trade secrets law for: (i) disclosing a trade secret (as defined by 18 U.S.C. § 1839) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, in either event solely for the purpose of reporting or investigating a suspected violation of law; or (ii) disclosing a trade secret (as defined by 18 U.S.C. § 1839) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

12. **Non-Solicitation:**

A. Non-Solicitation of Covered Customers For Competitive Purposes: Employee irrevocably warrants, covenants and agrees that during the Non-Solicitation Period, Employee will not, for any reason, directly or by assisting or encouraging others, intentionally solicit the business of any Covered Customers for the purpose of competing with Employer or engaging in the banking business.

B. Non-Solicitation of Employees: Employee irrevocably warrants, covenants and agrees that during the Non-Solicitation Period, Employee will not, for any reason, directly or by assisting or encouraging others, intentionally solicit, recruit, or induce any employee of Employer to terminate his or her employment with Employer. For purposes of the preceding sentence, "employee" includes any current employee of Employer and any employee who terminated employment with Employer for any reason within the six (6) months preceding any action or communication prohibited by this provision.

C. Attempted Solicitation: Employee irrevocably warrants, covenants and agrees that during the Non-Solicitation Period, Employee will not, for any reason, directly or by assisting or encouraging others, offer, attempt, or prepare to take any of the actions restricted by Sections 12(A)–(B).

D. Definitions and Acknowledgments:

i. "Non-Solicitation Period" means the time period that includes the Employment Term and the period of two (2) years following the termination or expiration thereof.

ii. "Covered Customer" means any individual or entity who is, or was, at any time during the Employment Term, a customer of Employer within the parishes, counties, and municipalities listed in Exhibit A, with whom Employee had Material Contact on behalf of Employer during Employee's employment with Employer. Employee acknowledges and agrees that Exhibit A may be amended from time to time by Employer to include any additional parishes and counties in which Employer has a branch banking facility, which amendment(s) will be presented to Employee in writing and will be become effective and binding on Employee unless Employee provides a notice of termination by the fifth business day following the date on which notice of the amendment is duly given under this Agreement. For purposes of this Section 12, "customer" includes, but is not limited to, any business, person or entity for whom Employer has extended credit, accepted deposits or provided other financial services, including mortgage banking or brokerage services, or with whom Employer has had contracts, agreements, arrangements or any type of business, or working relationship. Employee acknowledges and represents that he understands the nature of the customer relationships of Employer and who and what comprises its customers.

iii. "Material Contact" means (A) having dealings with a customer on behalf of Employer; (ii) coordinating or supervising dealings with a customer on behalf of Employer; (iii) obtaining Confidential Information about a customer in the ordinary course of business as a result of Employee's employment with Employer.

iv. Employee acknowledges and agrees that the "business" of Employer involves and relates to extending credit, accepting deposits, and engaging in those other activities permissible for financial holding companies and FDIC-insured financial institutions, including mortgage banking or brokerage services, either directly or indirectly, through financial or operating subsidiaries and affiliates. Employee is familiar with and fully understands the business in which Employer is engaged and the scope, activities and business pursuits involved in the business of Employer.

v. As used in this Agreement, the term “solicit” includes, but is in no way limited to, (A) any and all direct and indirect solicitation of business (whether directly by Employee or through others) and (B) engagement in communications (through any format or medium) for the purpose of generating or attempting to generate business, services, work or other business activities with the customer. Employee may not avoid the purpose and intent of this Section 12 by communicating with individuals or entities within the geographically-limited area (or engaging in conduct involving activities in the geographically-limited area) from a remote location through means such as telecommunications, written correspondence, computer generated or assisted communications, or other similar methods.

vi. Employee acknowledges and agrees (A) that one of the principal causes and considerations of Employer employing Employee in an executive position is the restrictive covenants to which Employee is obligated under this Agreement; (B) that Employee will be granted access to and will be provided Confidential Information to which only certain senior executives of Employer have access that will enable Employee the opportunity to reap material pecuniary rewards over the term of this Agreement; (C) that Employee will be obtaining unique knowledge, experience and skills through employment with Employer; (D) that Employer is expending substantial resources to provide Employee with a guaranteed term of employment and to make Employee an integral part of its current and future business plans; (E) that Employee will become familiar with the salary, pay scale, capabilities, experiences, skill and desires of Employer’s employees; (F) that Employee would not have obtained such experience and opportunities from other sources without the employment relationship with Employer; and (G) that Employer’s willingness to provide the foregoing is based upon its reliance on these restrictive covenants and Employee’s other obligations contained in this Agreement.

vii. Employee acknowledges and agrees that the length and scope of the restrictions contained in this Section 12 are reasonable and necessary to protect the legitimate business interests, including goodwill, of Employer and that Employee received valuable and adequate consideration for agreeing to be bound by such restrictions. Employee agrees that in the event of the breach of any of the terms and provisions of this Section 12, Employer shall be entitled to secure an order in any suit brought for that purpose to enjoin Employee from violating any of the provisions of this Agreement and that pending the hearing and decision on the application for such order, Employer shall be entitled to a temporary restraining order or other equitable relief, without prejudice to any other remedy available at Employer, all at the expense of Employee, including reasonable attorney’s fees incurred by Employer. Employee understands that the covenants of this Section 12 are of fundamental importance to this Agreement, without which no agreement would be entered into by Employer. The provisions of this Section 12 shall in no event be construed to be an exclusive remedy and such remedy shall be held and construed to be cumulative and not exclusive of any rights of remedies, whether in law or equity, otherwise available under the terms of this Agreement or under the laws of the United States of America or the State of Louisiana.

viii. The covenants and agreements made by Employee in this Section 12 shall be construed as an agreement independent of any other provision in this Agreement and the existence of any claim or cause of action by Employee against Employer whether predicted on this Agreement or otherwise shall not constitute a defense to the enforcement by Employer, by injunctive relief or otherwise of the provisions of this Section 12. No failure or failures on the part of Employer to enforce any violation by Employee of this Section 12 shall constitute a waiver of Employer’s rights thereafter to enforce all of the terms, covenants, provisions, and agreements herein contained.

13. **Non-Disparagement:** Employee agrees and covenants that Employee shall not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory, maliciously false, or disparaging remarks, comments, or statements concerning Employer or its businesses, or any of its employees, officers, or directors and its existing and prospective customers, and other associated third parties, now or in the future. This Section 13 shall not prohibit Employee from responding truthfully to any governmental investigation or inquiry by a governmental entity or any other law, subpoena, court order or other compulsory legal process.

14. **Notices:** Any notice required or permitted to be given under this Agreement shall be sufficient if in writing and shall be deemed given if delivered personally or sent by commercial delivery service, or mailed by registered or certified mail (return receipt requested), as follows:

Notice to Employer: Origin Bancorp, Inc.
Attn: Drake Mills
1511 N. Trenton St.
Ruston, LA 71270

Notice to Employee: Stephen Brolly
232 Keeneland Court
Choudrant, LA 71227

15. **Regulatory Considerations:** The parties recognize that the enforceability of compensation agreements with banks are subject to some uncertainty and that banks and their bank holding companies are subject to regulatory restrictions that change from time to time. As a result, Employee may be prevented from obtaining or enforcing any or all of Employee's rights hereunder. If the payment required to be made hereunder cannot be made because of such regulatory restrictions or other prohibitions of law, lawful regulations or binding order of a court, tribunal, or regulatory agency, then, (i) if and to the extent the prohibitions are applicable to Origin Bank, and not Employer, Employer will make the required payments; (ii) if and to the extent the prohibitions are applicable to Employer and not Origin Bank, Origin Bank will make the required payments, provided that any such payments are consistent with sections 23A and 23B of the Federal Reserve Act; and (iii) if the prohibitions apply to both Origin Bank and Employer, the maximum amount possible of required payments not prohibited will be made by Origin Bank and/or Employer. Notwithstanding anything to the contrary in this Agreement, nothing herein will require Origin Bank or Employer to perform any obligation hereunder, including any payment obligation to Employee, to the extent that such performance or payment is prohibited or limited by applicable law or regulation, including but not limited to the restrictions on golden parachute payments in section 18(k) of the Federal Deposit Insurance Act and 12 C.F.R. part 359, as amended from time to time. The application of the foregoing sentence this Section 15 will not constitute "Good Reason" under this Agreement or constitute a breach of this Agreement. The parties acknowledge and agree that it is the intent of this Agreement that it be enforced to the fullest degree permitted by law and regulation.

16. **General:**

A. Entire Agreement: This Agreement as written and its terms, conditions and provisions shall represent and constitute the entirety of the employment agreement existing between the parties hereto and shall supersede any and all other agreements, writings, conversations or representations, if any, made by either party or their representatives, agents or employees at any time either prior to or subsequent to the execution of this Agreement.

B. Waivers: By an instrument in writing signed by both Employee and Employer, Employee or Employer may waive compliance by the other party with any specifically identified provision of this Agreement that such other party was or is obligated to comply with or perform; provided, however, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

C. Amendment: No amendment or modification of this Agreement shall be deemed effective unless or until executed in writing by the parties hereto with the same formality attending execution of this Agreement, and signed by both Employer and Employee.

D. Severability: It is a desire and intent of the parties that the terms, provisions, covenants, and remedies contained in this Agreement shall be enforceable to the fullest extent permitted by law. If any such term, provision, covenant, or remedy of this Agreement, including under Section 12, or the application thereof to any person, association, or entity or circumstances shall, to any extent, be construed to be invalid or unenforceable in whole or in part, then such term, provision, covenant, or remedy shall be construed in a manner so as to permit its enforceability under the applicable law to the fullest extent permitted by law. In any case, the remaining provisions of this Agreement or the application thereof to any person, association, or entity or circumstances other than those to which they have been held invalid or unenforceable, shall remain in full force and effect.

E. Construction: This Agreement shall be deemed drafted equally by both Employer and Employee. The headings in this Agreement are only for convenience and are not intended to affect construction or interpretation. Any references to paragraphs, subparagraphs, sections or subsections are to those parts of this Agreement, unless the context clearly indicates to the contrary. Unless the context clearly indicates to the contrary, (i) the plural includes the singular and the singular includes the plural; (ii) “includes” and “including” are each “without limitation”; (iii) “herein,” “hereof,” “hereunder” and other similar compounds of the word “here” refer to the entire Agreement and not to any particular paragraph, subparagraph, section or subsection; and (vi) all pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the entities or persons referred to may require.

F. Designated Beneficiary: In the event of Employee’s death or determination of disability as provided for in Section 9(D) whereupon Employee could not legally act on his/her own behalf, Employee’s designated beneficiary(s) shall be entitled to receive any and all amounts or other benefits specified in this Agreement, including any extensions thereto as documented in an addendum, as would Employee had he been alive or of full capacity and make elections under the terms of this Agreement in the same capacity as Employee for a period of no more than ninety (90) calendar days following Employee’s date of death or disability determination. Employee shall designate his beneficiary in writing to Employer upon execution of this Agreement and may amend his designation at any time and from time to time through written notice to Employer. Individuals designated as beneficiaries by Employee must be of majority age at the date of designation.

G. Assignment: The performance of Employee’s obligations under this Agreement are personal and non-inheritable obligations of Employee and shall not be assignable to others.

H. Remedies: No right, power or remedy conferred upon a party in this Agreement shall be exclusive, and each such right, power and remedy shall be cumulative and in addition to every other right, power, or remedy, whether conferred in this Agreement or any other agreement, or now or hereafter available at law or in equity or by statute or otherwise.

17. **Withholding and Section 409A:**

A. Withholding: All compensation and benefits provided pursuant to this Agreement shall be paid less all applicable tax withholdings and any other withholdings required by law, as determined by Employer, or as authorized by Employee.

B. Section 409A: The parties intend that the provisions of this Agreement comply with or be exempt from Section 409A of the Code and the regulations thereunder (collectively, "Section 409A") and all provisions of this Agreement shall be construed in a manner consistent with the requirements for preventing taxes or penalties under Section 409A. Notwithstanding the foregoing, nothing in this Agreement shall be interpreted or construed to transfer any liability for any tax (including a tax or penalty due as a result of a failure to comply with Section 409A) from Employee to Employer or to any other individual or entity. A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination also constitutes a "separation from service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment," "separation from service" or like terms shall mean such a separation from service. Each installment payment under this Agreement shall be considered a separate payment for purposes of Section 409A. If, upon separation from service, Employee is a "specified employee" within the meaning of Section 409A, any payment under this Agreement that is subject to Section 409A and would otherwise be paid within six (6) months after Employee's separation from service will instead be paid in the seventh (7th) month following his separation from service (to the extent required by Section 409A(a)(2)(B)(i)).

18. **Governing Law:** This Agreement having been executed and delivered in the State of Louisiana will have its validity, interpretation, performance and enforcement governed by the laws of said state.

19. **Employee Acknowledgment:** In signing below, Employee acknowledges that prior to accepting the terms and conditions set out in the Agreement (including its attachments): (i) Employee has sought independent legal and financial advice on the terms of this Agreement or waives his right to do so; (ii) Employee has read the Agreement and understands the documents and its implications; and (iii) Employee agrees to be bound by the terms and conditions of the Agreement and perform the responsibilities and duties of the position in accordance with Employer's policies and procedures as implemented by Employer from time to time.

Thus done and signed at Ruston, Louisiana, on this 27th day of July, 2022.

yer:	Employee:
ke Mills	/s/ Stephen Brolly
Bancorp, Inc.	Stephen Brolly
ake Mills, CEO, President, and Chairman	

Exhibit A

The following are the parishes, counties, and municipalities in which Employer is actively engaged in its business, as defined in Section 12 of the Employment Agreement.

- Bienville Parish, Louisiana
- Claiborne Parish, Louisiana
- Jackson Parish, Louisiana
- Lincoln Parish, Louisiana
- Morehouse Parish, Louisiana
- Ouachita Parish, Louisiana
- Union Parish, Louisiana
- Dallas County, Texas
- Tarrant County, Texas
- Harris County, Texas
- Montgomery County, Texas
- Collin County, Texas
- Rankin County, Mississippi
- Hinds County, Mississippi
- Madison County, Mississippi
- Lafayette County, Mississippi

CHANGE IN CONTROL AGREEMENT

THIS AGREEMENT is made as of July 27, 2022 and effective on August 8, 2022 ("Effective Date"), by and among Origin Bank, a Louisiana state bank (the "Bank"), Origin Bancorp, Inc., a Louisiana corporation and registered bank holding company for the Bank ("Origin"), and William Wallace ("Executive").

RECITALS

WHEREAS, Executive has been appointed the Chief Financial Officer of the Bank and Origin, effective upon the Effective Date;

WHEREAS, the Bank and Origin desire to attract and retain well-qualified executives and key personnel and to incentivize such personnel to remain in the employ of the Bank; and

WHEREAS, the Bank and Origin recognize that Executive is a valuable resource and desire to ensure Executive's employment, continued loyalty and services and, in the event Executive is terminated or Executive's position with the Bank is adversely changed in connection with a Change in Control (as hereinafter defined), to ensure Executive of adequate severance.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Eligibility.

Executive will be eligible for the benefits described in Section 3 upon the occurrence of any one of the following events:

(a) Executive is employed by the Bank on the Closing Date and, within the two-year period beginning on the Closing Date, Executive experiences a Termination of Service by the Bank other than for Cause;

(b) Executive is employed by the Bank on the Closing Date and, within the two-year period beginning on the Closing Date, Executive experiences a Termination of Service by Executive for Good Reason; or

(c) Within the Pre-Change in Control Period, Executive experiences a Termination of Service by the Bank other than for Cause, or a Termination of Service by Executive for Good Reason, if such termination occurred, or such condition giving rise to such Good Reason arose, in anticipation of a Change in Control (an "Anticipatory Termination").

2. Effective Date and Term.

This Agreement will have a term of three years, commencing on the Effective Date; provided however, that at the end of the initial term of this Agreement and each renewal term thereafter, this Agreement will automatically renew for successive one-year terms unless not later than 90 days preceding the upcoming renewal date, Executive notifies the Bank, or the Bank notifies Executive, in writing, of the termination of this Agreement at the end of the current term. Notwithstanding the foregoing, this Agreement will terminate automatically upon Executive's Termination of Service prior to a Change in Control during the term of this Agreement, except as provided in Section 1(c). Upon termination of this Agreement, all rights and obligations of the parties under this Agreement will terminate, except as otherwise specifically provided herein.

3. Severance Benefit.

(a) Subject to Section 3(c) and Section 7, upon the occurrence of a Termination of Service described in Section 1(a) or 1(b), or upon the occurrence of a Change in Control subsequent to an Anticipatory Termination described in Section 1(c), Executive will be entitled to receive a severance benefit, consisting of the following: (i) a lump sum cash payment of two times Executive's then-current annual base salary (or such annual base salary in effect on the date of such Anticipatory Termination) and (ii) a lump sum cash payment of two times the average of the incentive bonus paid within the three calendar years (or such fewer full calendar years as Executive has been employed by the Bank and/or Origin) immediately preceding the date of Executive's Termination of Service (collectively, the "Change in Control Severance Benefits").

(b) The Change in Control Severance Benefits, if any, will be paid no later than the 60th day following the later of (i) Executive's Termination of Service and (ii) the Closing Date (the "Payment Period").

(c) Notwithstanding anything in this Agreement to the contrary, if Executive is a "disqualified individual" (as defined in Section 280G(c) of the Code) and the payments and benefits provided for in this Agreement, together with any other payments and benefits which Executive has the right to receive from the Bank, Origin or any other person would constitute a "parachute payment" (as defined in Section 280G(b)(2) of the Code), then, the payments and benefits provided for in this Agreement will be either (i) reduced (but not below zero) so that the present value of such total amounts and benefits received by Executive from the Bank, Origin and/or such person(s) will be $1.00 less than three times Executive's "base amount" (as defined in Section 280G(b)(3) of the Code) and so that no portion of such amounts and benefits received by Executive will be subject to the excise tax imposed by Section 4999 of the Code or (ii) paid in full, whichever produces the better "net after-tax position" to Executive (taking into account any applicable excise tax under Section 4999 of the Code and any other applicable taxes). The reduction of payments and benefits hereunder, if applicable, will be made by reducing, first, payments or benefits to be paid in cash hereunder in the order in which such payment or benefit would be paid or provided (beginning with such payment or benefit that would be made last in time and continuing, to the extent necessary, through to such payment or benefit that would be made first in time) and, then, reducing any benefit to be provided in-kind hereunder in a similar order. Executive's eligibility for the Change in Control Severance Benefits described herein will be subject to, and conditioned upon, the Bank's or Origin's receipt of an executed and irrevocable release of claims, in the form provided by the Bank, on or prior to the expiration of the Payment Period. Executive will forfeit all rights to Change in Control Severance Benefits hereunder unless such release is signed and delivered (and no longer subject to revocation, if applicable) within such Payment Period.

4. Confidential and Proprietary Information.

Executive acknowledges and agrees that any and all non-public information regarding the Bank, Origin and their respective customers and affiliates is confidential and the unauthorized disclosure of such information will result in irreparable harm to the Bank and/or Origin. Executive will not, during Executive's employment by the Bank, Origin or any affiliate thereof and until such time as such confidential information becomes generally available to the public through no fault of Executive or other person under a duty of confidentiality to the Bank, Origin or any affiliate thereof, disclose or permit the disclosure of any such confidential information to any person other than an employee of the Bank, Origin or an affiliate thereof, or to an individual engaged by the Bank, Origin or an affiliate thereof to render professional services thereto under circumstances that require such person to maintain the confidentiality of such information, except as such disclosure may be required by law. In addition, Executive will not use any such confidential information, except as authorized by the Bank. The provisions of this Section 4 will survive any termination of this Agreement.

5. Non-solicitation.

(a) Executive agrees that during Executive's employment by the Bank (or a successor following a Change in Control) and for a period of one year thereafter, Executive will not, directly or by assisting or encouraging others:

(i) intentionally take any action, of any kind, which will disturb or may or might disturb the existing business and/or relationship of the Bank with any Covered Customer with whom Executive had direct contact during the term of his employment with the Bank; for the avoidance of doubt, the actions prohibited by this provision include (but are not limited to) the solicitation of business from the Covered Customers;

(ii) intentionally take any action, of any kind, which will disturb or may or might disturb the existing business and/or relationship of Executive with any Covered Customer with whom Executive had indirect contact through Executive's direct subordinates or superiors during the term of his or her employment with the Bank; for the avoidance of doubt, the actions prohibited by this provision include (but are not limited to) the solicitation of business from the Covered Customers;

(iii) intentionally solicit the business of any Covered Customers for the purpose of competing with the Bank;

(iv) intentionally solicit, recruit, or induce any current employee of the Bank or any employee who terminated employment with the Bank for any reason within the six months preceding any action or communication prohibited by this provision, to terminate his or her employment with the Bank; or

(v) intentionally hire any current employee of the Bank or any employee who terminated employment with the Bank for any reason within the six months preceding any action or communication prohibited by this provision.

(b) "Covered Customer" means any individual or entity who is, or was, at any time during Executive's employment with the Bank, a customer of the Bank within the parishes, counties, and municipalities listed in Exhibit A. Executive acknowledges and agrees that Exhibit A may be amended from time to time by the Bank to include any additional parishes and counties in which the Bank has a branch banking facility, which amendment(s) will be presented to Executive in writing and will be become effective and binding on Executive unless Executive provides a notice of termination by the fifth business day following the date on which notice of the amendment is duly given under this Agreement. "Customer" includes, but is not limited to, any business, person or entity for whom the Bank has extended credit, accepted deposits or provided other financial services, including mortgage banking or brokerage services, or with whom the Bank has had contracts, agreements, arrangements or any type of business, or working relationship. Executive acknowledges and represents that he understands the nature of the customer relationships of the Bank and who and what comprises its customers.

(c) Executive acknowledges that the "business" of the Bank involves and relates to extending credit, accepting deposits, and engaging in those other activities permissible for FDIC-insured financial institutions, including mortgage banking or brokerage services, either directly or indirectly, through financial or operating subsidiaries and affiliates. Executive is familiar with and fully understands the business in which the Bank is engaged and the scope, activities and business pursuits involved in the business of the Bank. Executive understands and acknowledges that the non-solicitation covenants contained in this Agreement prohibit Executive from engaging in or conducting, in any capacity or in any position, any business activities similar to that of the Bank.

(d) As used in this Section 5, the term "solicit" includes, but is in no way limited to, (i) any and all direct and indirect solicitation of business (whether directly by Executive or through others) and (ii) engagement in communications (through any format or medium) for the purpose of generating or attempting to generate business, services, work or other business activities with the customer. Executive may not avoid the purpose and intent of this Section 5 by communicating with individuals or entities within the geographically-limited area (or engaging in conduct involving activities in the geographically-limited area) from a remote location through means such as telecommunications, written correspondence, computer generated or assisted communications, or other similar methods.

(e) Executive acknowledges that (i) one of the principal causes and considerations of the Bank granting the rights contained in this Agreement is the restrictive covenants to which Executive is obligated under this Agreement; (ii) Executive will be granted access to and will be provided confidential information to which only certain senior executives of the Bank have access that will enable Executive the opportunity to reap material pecuniary rewards over the term of his or her employment; (iii) Executive will be obtaining unique knowledge, experience and skills through employment with the Bank; (iv) the Bank is expending substantial resources to make Executive an integral part of its current and future business plans; (v) Executive will become familiar with the salary, pay scale, capabilities, experiences, skill and desires of the Bank's employees; (vi) Executive would not have obtained such experience and opportunities to the same extent from other sources without the employment relationship with the Bank; and (vii) the Bank's willingness to provide the foregoing is based upon its reliance on these restrictive covenants and Executive's other obligations contained in this Agreement.

(f) Executive acknowledges that the length and scope of the restrictions contained in this Section 5 are reasonable and necessary to protect the legitimate business interests, including goodwill, of the Bank and that Executive is receiving valuable and adequate consideration for agreeing to be bound by such restrictions. The provisions of this Section 5 will in no event be construed to be an exclusive remedy.

(g) The existence of any claim or cause of action by Executive against the Bank whether predicated on this Agreement or otherwise will not constitute a defense to the enforcement by the Bank, by injunctive relief or otherwise of the provisions of this Section 5. No failure on the part of the Bank to enforce any violation by Executive of this Section 5 will constitute a waiver of the Bank's rights thereafter to enforce all of the terms, covenants, provisions, and agreements herein contained.

The provisions of this Section 5 will survive any termination of this Agreement.

6. <u>Definitions.</u>

For purposes of this Agreement, the following terms have the meanings given them in this Section 6.

(a) "<u>Cause</u>" means:

(i) The willful and continued failure by Executive to substantially perform Executive's duties after a demand for substantial performance is delivered to Executive that specifically identifies the manner in which the Bank in good faith reasonably believes that Executive has not substantially performed his or her duties, and Executive has failed to resume substantial performance of Executive's duties on a continuous basis within 14 days of receiving such demand;

(ii) Executive's misuse of drugs (including alcohol), which materially affects his ability to perform duties of employment;

(iii) Executive's conviction, guilty plea or no contest plea to any felony or any other crime involving breach of trust, dishonesty, or moral turpitude;

(iv) Executive's willful engagement in disloyal conduct which is materially and demonstrably injurious to the Bank;

(v) Executive's engagement in gross negligence, willful misconduct or harassment (including but not limited to sexual harassment or sexual abuse, whether or not such harassment occurs in the course of his performance of his job duties);

(vi) Executive's violation of state or federal securities or banking laws;

(vii) Executive's refusal to cooperate with a legitimate internal, regulatory, or law enforcement investigation;

(viii) Executive's prohibition from engaging in the business of banking by any applicable government agency or regulatory body; and

(ix) Any other action or inaction that would constitute a material breach by the Executive under any written employment agreement between the Bank and Executive, pursuant to which Executive performs services for the Bank.

(b) "Change in Control" means:

(i) The acquisition by any one person, or by more than one person acting as a group, of ownership of stock that, together with stock held by such person or group, constitutes more than 50% of the total fair market value or total voting power of the stock of the Bank or Origin, or any successor;

(ii) The acquisition by any one person, or by more than one person acting as a group, during the twelve-month period ending on the date of the most recent acquisition, of ownership of stock possessing 50% or more of the total voting power of the stock of Origin;

(iii) The replacement during any 12-month period of a majority of the members of Origin's Board of Directors by directors whose appointment or election is not endorsed by a majority of the members of such Board of Directors before the date of such appointment or election; or

(iv) The acquisition by any one person, or more than one person acting as a group, during the twelve-month period ending on the date of the most recent acquisition, of assets of the Bank or Origin having a total gross fair market value of more than 50% of the total gross fair market value of all of the assets of the Bank or Origin immediately prior to such acquisition or acquisitions.

The parties intend that the definition of Change in Control will be the same as a change of ownership of a corporation, a change in the effective control of a corporation and/or a change in the ownership of a substantial portion of a corporation's assets within the meaning of Treasury Regulations Section 1.409A-3(i)(5), as modified by the substitution of the higher percentage requirement in clauses (ii) and (iv) above, and all questions or determinations in connection with any such Change in Control will be construed and interpreted in accordance with the provisions of such Treasury Regulations. This definition of Change in Control will be applicable only for purposes of determining Executive's rights under this Agreement and for no other purpose.

(c) "Closing Date" means the date on which the event or events constituting a Change in Control is consummated.

(d) "Code" means the Internal Revenue Code of 1986, as amended.

(e) "Good Reason" means any of the following occurring without Executive's consent:

(i) A material diminution in Executive's authority, duties or responsibilities;

(ii) A relocation of Executive's principal place of employment by more than 30 miles from the location at which he performed his principal duties for the Bank immediately prior to such change;

(iii) A material diminution in Executive's annual base salary; or

(iv) Any other action or inaction that would constitute a material breach by the Bank under any written employment agreement between the Bank and Executive, pursuant to which Executive performs services for the Bank.

Notwithstanding the preceding, none of these conditions will constitute “Good Reason” unless (1) within 60 days from Executive first acquiring knowledge of the existence of the Good Reason condition, Executive provides the Bank with written notice of his or her intention to terminate employment for Good Reason and the grounds for such termination; (2) such grounds for termination (if susceptible to correction) are not corrected by the Bank within 30 days of the receipt of such notice (or, in the event that such grounds cannot be corrected within the 30 day period, the Bank has not taken all reasonable steps within such 30-day period to correct such grounds as promptly as practicable thereafter); and (3) Executive terminates his or her employment with the Bank immediately following expiration of such 30-day period. Any attempt by the Bank to correct a stated Good Reason will not be deemed an admission by the Bank that Executive's assertion of Good Reason is valid. Further, “Good Reason” will not be deemed to exist as a result of a material diminution of Executive’s authority, responsibilities or duties during any period that Executive’s employment duties have been suspended by the Bank as a result of an alleged violation by Executive of the terms of his or her employment, or of any law, regulation or policy applicable to the Bank, or any investigation in respect thereof, so long as Executive continues to receive the compensation to which he or she is entitled during any such period of suspension.

(f) “Pre-Change in Control Period” means the period commencing on the earlier of (i) the date of commencement of negotiations leading to the consummation of a Change in Control and (ii) six months prior to the Closing Date.

(g) “Termination of Service” means the termination of Executive’s employment with the Bank, Origin and all affiliates thereof for any reason, and which termination of service constitutes a “separation from service” determined in accordance with the provisions of Section 409A of the Code and the Treasury Regulations thereunder. Notwithstanding the preceding or any provision herein to the contrary, a Termination of Service has not occurred if Executive remains employed, or is simultaneously reemployed, by Origin or any affiliate thereof, or successor thereto following a Change in Control, in a position having comparable or greater duties, authority and compensation as Executive’s position with the Bank immediately preceding such Change in Control (or, with respect to an Anticipatory Termination, based on Executive’s position with the Bank immediately preceding such Pre-Change in Control Period). For purposes of clarity, a Termination of Service will not include a “separation of service” as a result of the death or disability (within the meaning of Section 409A of the Code) of Executive.

7. Regulatory Restrictions.

The parties recognize that the enforceability of compensation agreements with banks is subject to some uncertainty and that banks and their bank holding companies are subject to regulatory restrictions that change from time to time. As a result, Executive may be prevented from obtaining or enforcing any or all of Executive’s rights hereunder. If a payment otherwise required to be made hereunder is prohibited or limited by any law or regulation applicable to the Bank, or any binding order of a court, tribunal, or regulatory agency, then, the Bank will make such payment, except to the extent of such prohibition or limitation, and Origin will make any such remaining payment, except to the extent that Origin is prohibited or limited by any law or regulation applicable to Origin, or any binding order of a court, tribunal, or regulatory agency. Nothing herein will require Origin or the Bank to take any action or make any payment under this Agreement to the extent that such action or payment would cause Origin or the Bank to violate any law, regulation or order applicable to Origin or the Bank, as applicable, and neither Origin nor the Bank will be deemed to be in breach of any such provision as a result of its failure to take such action or make such payment.

8. Notices.

All notices and other communications provided for by this Agreement will be in writing and will be deemed to have been duly given when delivered in person or mailed by United States certified mail, return receipt requested, postage prepaid, addressed as follows:

If to Executive:
William Wallace
5217 27th Rd. N.
Arlington, VA 22207

If to Bank:
Origin Bank
500 South Service Road East
Ruston, LA 71270
Attn: Chief Human Resources Officer

or to such other addresses any party may have furnished to the other in writing in accordance with this Agreement.

9. <u>409A Compliance.</u>

(a) This Agreement is intended either to avoid the application of, or comply with, Section 409A of the Code. To that end, this Agreement will at all times be interpreted in a manner that is consistent with Section 409A of the Code. Notwithstanding any other provision in this Agreement to the contrary, the Bank will have the right, in its sole discretion, to adopt such amendments to this Agreement or take such other actions (including amendments and actions with retroactive effect) as it determines is necessary or appropriate for this Agreement to comply with Section 409A of the Code. However, nothing in this Agreement will be interpreted or construed to transfer any liability for any tax, penalty, interest or other assessment (including a tax or penalty due as a result of a failure to comply with Section 409A) from Executive to the Bank or to any other individual or entity.

(b) Any payment following a Termination of Service that would be subject to Section 409A(a)(2)(A)(i) of the Code as a distribution following a Termination of Service of a "specified employee" (as defined in Section 409A(a)(2)(B)(i) of the Code) will be made on the first to occur of (i) the first business day after the expiration of the six month period following the Termination of Service, (ii) death or (iii) such earlier date that complies with Section 409A of the Code.

(c) Each payment that Executive may receive under this Agreement will be treated as a "separate payment" for purposes of Section 409A of the Code.

10. <u>Not a Contract of Employment.</u>

The parties acknowledge and agree that Executive's employment by the Bank is at will and that Executive may resign from employment with the Bank and/or Origin at any time, whether before or after the occurrence of a Change in Control. Executive further acknowledges and agrees that Executive's employment is at the pleasure of the Board of Directors of the Bank and/or Origin and that Executive may be removed at any time. If such termination occurs by a decision of any successor after a Change in Control, the terms of this Agreement will remain in full force and effect.

11. <u>Withholding of Taxes.</u>

The Bank will have the right to deduct from any payment made pursuant to this Agreement any amounts required to be paid or withheld by the Bank with respect to federal, state or local taxes and any other amounts specifically authorized to be withheld or deducted by Executive.

12. <u>Governing Law.</u>

This Agreement will be governed by and construed and enforced in accordance with the internal laws of the State of Louisiana, without regard to principles of conflicts of laws. Further, to the fullest extent permitted by law, the parties waive any right to trial by jury of any claim, demand, action, or cause of action arising under or in any way related to the obligations contained in this Agreement, whether in contract, tort, equity, or otherwise. If suit, action or other proceeding is filed by any party to enforce the provisions of this Agreement or otherwise with respect to the subject matter of this Agreement, the prevailing party will be entitled to recover its reasonable costs incurred to third parties, including attorney fees and litigation expenses.

13. Successors and Assigns.

The Agreement is personal to Executive and, without the prior written consent of the Bank, will not be assignable by Executive. Subject to the foregoing, this Agreement will be binding upon and inure to the benefit of and be enforceable by the parties and their respective successors and permitted assigns.

14. Severability.

If any provision of this Agreement is held to be illegal, invalid or unenforceable in any respect, that provision will be fully severable, and this Agreement will be construed and enforced as if such provision had never been contained herein; the remaining provisions of this Agreement will remain in full force and effect and will not be affected by such illegal, invalid or unenforceable provision or by its severance from this Agreement; and there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as possible and still be legal, valid and enforceable. Further, to the extent that any provision of Section 5 is determined to be broader than is otherwise enforceable, the parties agree that a court of competent jurisdiction should reform that provision in a manner so that it may be enforced to the maximum extent permitted by law.

15. Entire Agreement; Amendment.

This Agreement sets forth the entire agreement of the parties regarding the subject matter hereof and supersedes all prior agreements, understandings and covenants with respect to the subject matter hereof. This Agreement may be amended or terminated only by mutual agreement of the parties in writing.

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement as of the day and year first above written.

ORIGIN BANK

By: **/s/ Lance Hall**
Name: Lance Hall
Title: President & CEO

ORIGIN BANCORP, INC.

By: **/s/ Drake Mills**
Name: Drake Mills
Title: Chairman & CEO

EXECUTIVE

By: **/s/ William Wallace**
Name: William Wallace

EXHIBIT A

PARISHES SUBJECT TO NON-SOLICITATION COVENANT

Lincoln Parish

Ouachita Parish

Morehouse Parish

Jackson Parish

Union Parish

FOR IMMEDIATE RELEASE
July 27, 2022

ORIGIN BANCORP, INC. HIRES WALLY WALLACE TO JOIN EXECUTIVE TEAM

RUSTON, LA – Origin Bancorp, Inc. (Nasdaq: OBNK) (“Origin”), the holding company for Origin Bank, today announced that Wally Wallace has joined the company’s executive team as Chief Financial Officer. Wallace will lead Origin’s finance team and collaborate with executive management to help drive the strategic direction of the company. He will partner with Senior Executive Steve Brolly as Brolly takes on the role of Chief Accounting Officer.

“As we strategically grow this company, roles expand and additional opportunities arise,” said Drake Mills, chairman, president and CEO of Origin Bancorp, Inc. “We are excited to welcome Wally to the Origin team. The partnership between Wally and Steve, in Finance and Accounting, positions Origin in a powerful way to capitalize on future opportunities.”

Wallace has more than 18 years of experience in the financial industry and has most recently served as a managing director and equity analyst at Raymond James & Associates. He joined Raymond James in 2011 through the acquisition of Howe Barnes Hoefer & Arnett, which he joined in 2010. During his time at Raymond James, he was responsible for coverage of regional and community banks primarily located in the Northeast, Mid-Atlantic and Southeast United States. Prior to that, he was an assistant vice president at FBR Capital Markets, where he assisted in the coverage of primarily mid- and large-cap regional and super-regional banks and thrifts.

“I am excited to join the Origin team and help build upon the incredible reputation the company has throughout the industry,” said Wallace. “Origin’s approach to building a company that is focused on its employees, clients, communities and shareholders is unique and is demonstrated through their dynamic corporate culture.”

Wallace earned his bachelor’s degree from the University of Virginia and his Master of Business Administration from The College of William and Mary.

About Origin Bancorp, Inc.

Origin is a financial holding company headquartered in Ruston, Louisiana. Origin’s wholly-owned bank subsidiary, Origin Bank, was founded in 1912. Deeply rooted in Origin’s history is a culture committed to providing personalized, relationship banking to its clients and communities. Origin provides a broad range of financial services to businesses, municipalities, high net-worth individuals and retail clients. Origin currently operates 45 banking centers located from Dallas/Fort Worth and Houston, Texas across North Louisiana into Mississippi. For more information, visit www.origin.bank.

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