

BAKER



BOYER

2024 ANNUAL
REPORT

WITH GROWTH COMES GROWING PAINS

GROWING PAINS

A Letter from our CEO, Mark H. Kajita

With growth comes growing pains

2024 was a year of surprises and challenges for Baker Boyer, even as some plans unfolded as expected. All this happened at an inopportune time for me personally, as I had hip pain that required me to be laid up, taking meetings virtually before a total hip replacement at the end of the year.

During my recuperation I spent time at physical therapy with my therapist, Mitch. He asked me to rate the current pain as compared to before the surgery and I mentioned that it is different. It feels less like sharp pain and is more akin to a dull ache. He said... "That's growing pains, your body is growing bone around your new hip joint." It hadn't dawned on me that after a surgery like this, your bones would need to grow once again because I hadn't felt growing pains since I was a young teenager. But I am sure we can all recollect the first day of school and you saw some of your friends after a long summer break. Kids seemed to have grown a couple inches, boys' voices started cracking and some seemed to have matured a couple of years in three months. I started pondering this, and how if you were going through a growth spurt, you yourself

didn't necessarily notice a difference (other than some growing pains). It is only after you had seen shocked faces of those who hadn't seen you for a while did you yourself notice some changes.

It then dawned on me that Baker Boyer had also been going through some growing pains over the last 18 months. Although Baker Boyer will be 156 years old in 2025, like me, anything can have growing pains if it requires growth and change.

So why has Baker Boyer been going through growing pains?

The quick answer is just like an adolescent, Baker Boyer needs to continually grow and adapt to its environment. If Baker Boyer didn't evolve, or grow, it could lose relevance to future clients, be less able to lend to our economic engines (small businesses), and ultimately be less healthy. All our stakeholders would lose in a scenario where Baker Boyer didn't grow and evolve, including our shareholders, clients, communities, and employees. The why is easy to answer... we needed to grow and evolve to survive and prosper for the next 100 years.

Throughout our long history, Baker Boyer and our communities have relied on our small businesses to be the biggest engine for prosperity. It is the small businesses and entrepreneurs who employ the majority of our workforce. That in turn provides employees the means to make a living, achieve higher education for themselves and their families, consume goods to make their lives easier, pay taxes and make donations so that collectively we can all prosper long-term. Unlike many other communities, Baker Boyer's communities aren't "company towns", where just a few companies can employ the majority. These company towns can be dangerous as one company can wield so much power that if it stumbles it could take down the entire community. Even worse is if it uses its power to bully other stakeholders. What is unique about the communities that Baker Boyer serves is that we are not "company towns," but we are a "town of companies."

Those companies need financing and advice to prosper, and as the banking industry continues to consolidate "local banks" are becoming not really local. Instead, smaller communities like ours have become deposit providers to larger banks and credit unions who collect those deposits and invest in companies in larger communities – effectively starving out the smaller communities. I think of sharecroppers who can receive smaller and smaller shares of the crops they harvested to live on. Year after year it gets harder and harder for them to prosper, they pay less taxes, they consume less, and they can't afford to raise a family.

Then came a once in a century event. I, of course, mean the Pandemic. What Baker Boyer needed to focus on was how to grow and mature to continue to be the community's bank. How would we protect businesses during a Pandemic and after it had finished, help them grow once again? The Pandemic put everything in high gear in my mind. It could either speed a decline in our communities, or it could give Baker Boyer a chance to help each of our communities continue to be their own "town of companies."

“Throughout our long history, Baker Boyer and our communities have relied on our small businesses to be the biggest engine for prosperity.”

In the end, it meant we would need to speed up our growth and evolution. We were starting out with a bit of a recession hangover. For a decade prior to the Pandemic, we had witnessed other banks lower risk standards and reduce the number of experts assigned to entrepreneurial loans. Interest rates were cheap and very low rates created cheap money where a business owner could make a lot of mistakes

and still not be fatally hurt by them. Baker Boyer had seen this before. Cheap money creates overconfidence. Our belief was that entrepreneurs and business owners could get into trouble if they overextended themselves when money was so cheap. When the good times ended, as they always do, they might lose everything. Those mistakes that were easily paid for with cheap money could be overwhelming when money became much more expensive. Add to this the shock of a global Pandemic and lockdown, and small business owners needed more than just money; they needed a partner who believed in them.

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Like growing pains, each ring tells a story of struggle, adaptation, and resilience.

Growing stronger through challenges

During the Pandemic and after it, Baker Boyer provided that support, advice and partnership. When many of the larger banks only worked with their largest clients, Baker Boyer worked with not only our own clients, but we wanted to help any company we could. At this time, entrepreneurs who eschewed advice really valued it during tough times. After the Pandemic, inflation increased, and the era of cheap money came to a very abrupt end. Once again entrepreneurs who were seeking financing were starting to be stymied by banks who were now seeing losses build up in their portfolio. In addition, entrepreneurs would need advice from true business advisors, not just salespeople trying to book a loan. They needed and valued the partnership with Baker Boyer. Baker Boyer's commercial lending portfolio grew and continues to grow. In 2024, we saw commercial loans alone, grow by 9.2% to \$263 million at December 31, 2024. We have done all of this while retaining the strength of our loan portfolio and even growing our allowance for credit losses. In 2024, we contributed \$0.8 million into our allowance for credit losses in order to support our continued loan growth.

But like the teenager who grew so much in the summer – I may have been in contact with you less than I should have and surprised you, our shareholders, about the growing pains we were going to be going through. I alluded to it in the 2023 Annual Report, but I could have been

much more descriptive of the strategy we were executing. A few shareholders have made it clear to me that they are primarily concerned with the dividend reduction and share price drop. I want to assure you all; I have been carefully watching these issues as well. I believe the best strategy to support long-term dividends and our share price is to invest in our future profitability. We have a chance to do that right now and I believe not only is it good for our communities, but it is very wise for us to take advantage of this once-in-a-generation opportunity.

Why the dividend reduction?

Very simply, for every dollar we invest, a certain amount of capital (equity) is required to be held at the Bank. The investment can be a U.S. Treasury which requires no capital to be retained because of how safe the investment is, to a commercial loan which requires some of the highest capital to be retained. In addition, the size of our capital also determines how much we can lend out to any one client – what we call our legal limit. The larger our capital base the more we can lend out to any one client.

As clients are consolidating and growing, their needs for larger loans are also increasing. Long story short, as we moved our investments from low-risk bonds to commercial loans for our communities, the need for capital grew as did the size of the loans to our clients. Thus growing pain #1, the fastest way for us to

support capital was to slow dividend outlays. We needed to first support capital and then grow it to continue to provide loans to our communities and invest in our evolution towards helping a whole new generation of clients. In the next article in this report, you will see examples of clients we have provided loans to who are making significant economic impacts in our communities.

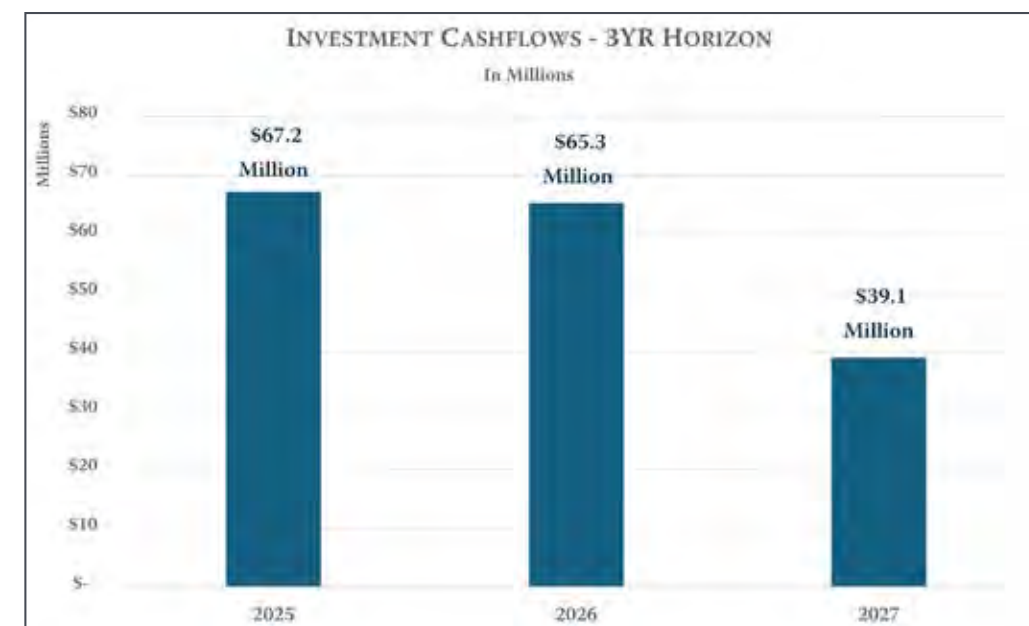
Why did the share price drop?

There are two reasons. First, Baker Boyer's shares are thinly traded, (meaning very few shares are traded at all). Thus, a small number of shares traded can have an enormous influence on the share price for all. The percent of the total shares outstanding that were traded on the open market was 1.7% in 2024 and 0.4% in 2023. But that miniscule amount accounted for 100% of the reduction in price. Second, these small trades are very much affected by the value of the dividends paid. As we reduced dividends to execute on our strategy, algorithms set a lower price expectation. As we are so thinly traded and closely held, these algorithms don't take into account our strategic plan. Thus, growing pain #2, we believe the share price has temporarily dropped as we evolved, grew and matured into our strategy.

Why did growing ache so much?

Quick answer... our free cash was mainly tied up in short-term bond investments. We purchased most of our bond investments during the Pandemic, they were very safe and paid very low interest. As we accelerated the execution of our strategy of growing small business loans – while we waited for our investments to mature, we borrowed money, primarily from the Federal Reserve (Fed). Why did we borrow from the Fed rather than sell our bond investments? Selling our low interest paying bonds would have caused us to sell at a loss. This loss would lower our capital at a time we needed to grow capital to support our loan growth. We instead chose to wait out the maturities and borrow in the short-term. Last year I showed you a chart of our investment maturities, which you can see in an updated version below. These maturities have continued to mature, and we are currently no longer borrowing from the Fed, as enough bonds have matured to cover our loan growth. Thus, growing pain #3, as we grew commercial loans and supported our community, we had to temporarily do that with expensive borrowed funds from the Fed. The financial cost of this borrowing hit its high during the first half of

Continued...



This chart represents the investment portfolio maturities over the next 36 months.

2024 and declined significantly during the second half of 2024.

Our investments continue to mature and we are converting those bonds into cash. As of the end of 2024, instead of borrowing from the Fed we are lending to the Fed the extra cash we have on hand. This has turned the interest expense that we had been paying to the Fed into interest revenue we are receiving from the Fed. This change in momentum and swing of Fed borrowings to Fed investments in the second half of 2024 has created a situation where Baker Boyer produced \$1.8 million in net income for the combined third and fourth quarters of 2024. This has also led to the second half of 2024 achieving a 73.7% dividend payout ratio.

What does the future strategy entail?

We are building up our excess cash at this time so we can continue to finance further commercial loan growth for our entrepreneurs. We also do expect to continually grow capital as we continue to execute on our strategies. We anticipate our net income trajectory will be stronger now that we are no longer borrowing funds from the Fed, and the combination of these issues should support prudent dividend growth for you, our shareholders, and long-term supporters.

Growing pains are definitely unpleasant and uncomfortable... but they are also necessary for progress, evolution and maturing. I truly believe we as stakeholders have gone through the hardest of the growing pains caused by both the Great Recession, the Pandemic, and the investment needed for our growth strategy. I liken it more to being now in the slower growth and maturing phase. Making sure our new and current clients receive a client experience that they value, and we can provide consistently. Now it is about maturing to make sure we have strong retention, grow in knowledge and expertise and educate both

ourselves and our clients on how we can all prosper in the ever-evolving future. Now comes the fun part... Like after any growth spurt, it may be a bit awkward, a bit unsettling as we get our feet firmly underneath us and find our new center of gravity. But it is so exciting to explore what this new evolution we went through is capable of, what horizons it can open up for us.

Growing through challenges

Now comes the mea culpa. During 2024 I have been so focused on executing on the strategy that I may have strained your trust in the Bank by not communicating with you where we were in our strategy and why certain decisions needed to be made. A reduction in dividend could have been seen as an expectation of loan losses. Borrowing from the Fed could be seen as weakness. Nothing was further from the truth. Instead, it was part of a plan to accelerate commercial loan growth and to strengthen the future of our communities and the Bank. I very much apologize for not making that communication clearer, and I will learn from it. In late fall, we had a Shareholder Q and A session that I intend to continue going forward. There are some other ideas I have to improve my communication with you, so please keep an eye out for future opportunities where I and the management team of Baker Boyer can answer your questions. As always, thank you for your continued support, especially at a time of substantial growing pains.

Please contact me if you have any other questions.



Mark H. Kajita
President & CEO

FINANCIAL HIGHLIGHTS

- ◆ The Bank achieved another year of strong loan growth, increasing by over **\$20 million (5.4%)**, with commercial loans increasing **9.2%**. Over the past two years, total loan growth reached **\$41 million**, bringing the year-end balance to **\$393 million**.
- ◆ To support the additional loan growth, the Bank contributed **\$800 thousand** to the allowance for credit loss reserves.
- ◆ Total assets declined by **5.6%**, decreasing to **\$670 million** from **\$709 million** as of December 31, 2024, and 2023, respectively.
- ◆ Trust and investment management fees rose by **\$381 thousand** over previous year.
- ◆ Trust assets under management grew **16%** year-over-year, reaching **\$1.77 billion**, up from **\$1.53 billion** end of 2023.
- ◆ The cost of interest-bearing liabilities increased from previous year to **1.54%**.
- ◆ Net income for 2024 was **\$1.9 million**.

DEEP ROOTS

INVESTING IN LOCAL BUSINESSES

At Baker Boyer, we understand that when businesses grow—whether by expanding operations or opening their doors for the first time—the entire community benefits. New storefronts, additional hiring, and increased service capacity all contribute to stronger local economies, job creation, and better services for the people who live and work in our communities.

This year, we're highlighting three businesses making an impact with the help of Baker Boyer. From providing a full-service neighborhood hardware store, to offering specialized technical expertise, to creating a welcoming dining experience, these businesses are making a meaningful impact. Their success stories illustrate how the right financing—paired with trusted local banking relationships—can help turn business goals into reality, strengthening our communities for years to come.



Walla Walla

Papi's Pizza & Pasta: Serving Up Community and Growth in Eastgate

With the opening of Papi's Pizza & Pasta, the Eastgate area is getting more than just a new restaurant—it's gaining a vibrant community gathering place. Thanks to a recent expansion, Papi's is creating 20 to 30 new jobs, bringing new energy to the neighborhood while supporting the local economy.

Beyond great food, Papi's is designed to be a family-friendly, welcoming space where the community can come together. With an outdoor patio featuring cornhole, music, and sports viewing, plus ample parking for large groups and athletic teams, it's an ideal spot for celebrations, casual dining, and team gatherings. Their affordable menu makes it accessible to everyone, reinforcing their commitment to inclusivity.

Throughout this journey, Baker Boyer has been a trusted partner. "We've had a relationship with Baker Boyer, both personally and professionally, for over 20 years," say owners George and Tami Arias. "They've played a vital role in helping us achieve our business and financial goals, and we're proud to have partnered with them on this expansion."

With strong community roots and a vision for bringing people together, Papi's Pizza & Pasta is set to become a staple in Eastgate—one slice at a time.



Yakima

Helms Hardware: Bringing Convenience and Growth to East Valley

For residents of Terrace Heights and East Valley, Helms Hardware has quickly become a valued addition to the community. Before opening, local homeowners and contractors had to travel into town for supplies, often relying on big-box stores. Now, they have a full-service, well-stocked hardware store right in their neighborhood, making home improvement projects and professional jobs more convenient than ever.

Beyond meeting a vital need, Helms Hardware is also supporting the local economy. The store currently employs 16 team members, with plans to hire four to eight more this spring as customer demand grows.

Partnering with Baker Boyer made all the difference in bringing this project to life. "We spoke with several banks, and Baker Boyer stood out with the best customer service," says Kyle Helms. "Jill, Alexa, and Jessica made the entire process easy and enjoyable, guiding us through each step and always being available with answers when we needed them."



Tri-Cities

FRAME Technical Services: Expanding Opportunity and Investing in Local Talent

For businesses in specialized industries, access to strategic financing isn't just about growth—it's about creating opportunities. FRAME Technical Services, a HUBZone-certified small business, has been able to expand its workforce and strengthen its impact in the community thanks to an increased line of credit from Baker Boyer.

Since the expansion, FRAME has added or renewed contracts for approximately six employees, with plans to grow even further in 2025. As part of its HUBZone designation, FRAME is committed to hiring at least 35% of its staff from economically disadvantaged areas, ensuring that its success directly benefits the local workforce.

Beyond job creation, FRAME's West Richland office serves as a crucial hub for its customers, many of whom work at the Hanford Site. The convenient location makes collaboration easier, allowing clients to hold meetings and conduct business with greater efficiency.

Partnering with Baker Boyer has been an integral part of FRAME's journey. "Baker Boyer has been with us since we started the business in 2019, and we've always felt comfortable discussing our lending needs with them," say owners Chris Haas and Steve Shupe. "Their level of service has been so impressive that we both manage our personal finances with them."

With strong financial backing and a commitment to hiring locally, FRAME Technical Services is positioned for continued success—one project, one job, and one community impact at a time.

FINANCIAL HIGHLIGHTS

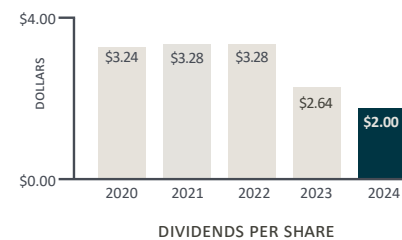
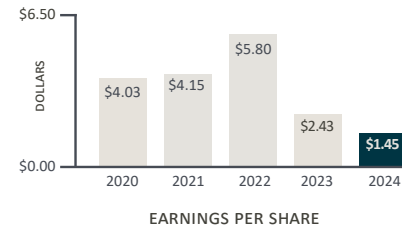
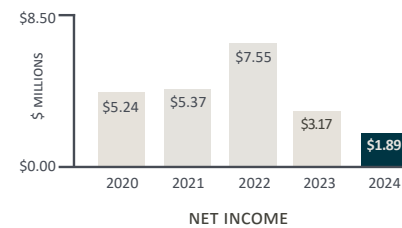
(Unaudited, Dollars in Thousands Except Per Share Amounts)

YEAR-TO-DATE	12/31/24	12/31/23	% CHANGE
Net income	\$1,894	\$3,172	(40.3)
Cash dividends paid	2,621	3,443	(23.9)
Return on average assets	0.28%	0.44%	
Return on average Shareholders' equity*	3.73%	7.19%	
Basic weighted average number of shares outstanding	1,290,126	1,285,864	

PER SHARE	12/31/24	12/31/23	% CHANGE
Earnings	\$1.45	\$2.43	(40.3)
Cash dividends paid	2.00	2.64	(24.2)
Book value	41.19	38.05	8.3
Book value (exc. unrealized gains/losses)*	48.50	48.96	(0.9)

AT YEAR END	12/31/24	12/31/23	% CHANGE
Total assets	\$669,906	\$709,377	(5.6)
Total loans	393,147	372,884	5.4
Allowance for credit losses	(3,950)	(3,304)	19.6
Total investment securities	211,624	278,610	(24.0)
Interest bearing deposits at other financial institutions	31,026	22,257	39.4
Total deposits	587,089	620,196	(5.3)
Total Shareholders' equity	53,949	49,702	8.5
Total Shareholders' equity (exc. unrealized gains/losses)*	63,521	63,949	(0.7)

DAILY AVERAGE FOR THE YEAR	12/31/24	12/31/23	% CHANGE
Assets	\$687,833	\$729,534	(5.7)
Loans	384,848	359,674	7.0
Investment securities	251,510	307,943	(18.3)
Interest bearing deposits at other financial institutions	14,236	25,792	(44.8)
Deposits	593,669	643,841	(7.8)
Shareholders' equity	50,715	44,122	14.9
Shareholders' equity (exc. unrealized gains/losses)*	63,281	63,668	(0.6)



FIVE YEAR HIGHLIGHTS

(Unaudited)

PER SHARE	2024	2023	2022	2021	2020
Earnings per share**	\$1.45	\$2.43	\$5.80	\$4.15	\$4.03
Cash dividends	2.00	2.64	3.28	3.28	3.24
Book value, year-end	41.19	38.05	31.78	45.58	47.39
Book value, year-end (exc. unrealized gains/losses)*	48.50	48.96	49.15	46.54	45.64

FOR THE YEAR (dollars in thousands)	2024	2023	2022	2021	2020
Net income	\$1,894	\$3,172	\$7,552	\$5,374	\$5,235
Cash dividends	2,621	3,443	4,275	4,252	4,191

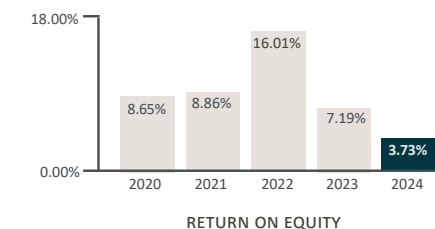
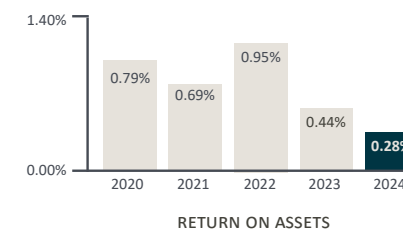
PERFORMANCE MEASURES	2024	2023	2022	2021	2020
Return on average assets	0.28%	0.44%	0.95%	0.69%	0.79%
Return on average equity*	3.73	7.19	16.01	8.86	8.65
Yield on average earning assets - fully taxable equivalent	4.08	3.54	2.88	2.87	3.47
Average cost of interest bearing liabilities	1.54	0.84	0.06	0.05	0.07
Net interest margin - fully taxable equivalent	3.10	3.01	2.84	2.84	3.43
Average equity to average assets ratio	9.28	8.77	8.05	7.47	8.38
Dividend payout ratio	138.38	108.54	56.61	79.12	80.06
Net charge-offs (recoveries) to average loans	0.04	0.03	(0.21)	(0.05)	0.02
Year-end ratio of allowance for credit losses to total loans	1.00	0.89	0.97	1.92	1.83

EMPLOYMENT	2024	2023	2022	2021	2020
Number of full-time equivalent employees at year-end	171	184	183	187	188

*Unrealized gains and losses on available-for-sale securities are recorded as accumulated other comprehensive income found in the Shareholders' equity section of the balance sheet. These gains (losses) represent changes in the fair value of securities due to market-to-market accounting requirements. Return on average equity includes unrealized gains and losses.

**Earnings per share are calculated on the net weighted average number of shares outstanding. The weighted average number of shares outstanding was:

2024: 1,290,126
 2023: 1,285,864
 2022: 1,285,195
 2021: 1,279,872
 2020: 1,285,712



AVERAGE DAILY BALANCE SHEETS

(Unaudited, Dollars in Thousands)

ASSETS	2024	2023
Cash and amounts due from banks	\$8,614	\$3,880
Interest-bearing deposits at other financial institutions	14,236	25,792
Securities available for sale, at fair value	251,017	306,673
Securities held to maturity, at cost	493	1,270
Other investments, at cost	1,704	2,119
Loans	384,848	359,674
Allowance for credit losses	(3,433)	(3,380)
Net Loans	381,415	356,294
Premises and equipment, net	19,877	20,514
Accrued interest receivable	2,980	3,124
Other assets	7,497	9,868
Total Assets	\$687,833	\$729,534
LIABILITIES AND SHAREHOLDERS' EQUITY	2024	2023
Deposits		
Demand, non-interest-bearing	\$223,581	\$247,483
Savings and interest-bearing demand	290,738	350,654
Time	79,350	45,704
Total Deposits	593,669	643,841
Securities sold under agreements to repurchase	25,247	20,390
Other borrowed funds	16,730	20,269
Accrued interest payable	447	193
Other liabilities	1,025	719
Total Liabilities	637,118	685,412
Shareholders' Equity		
Common Stock (no par value, stated value \$3.125 per share)	4,093	4,080
Additional paid-in capital	1,128	915
Retained earnings	58,060	58,673
Accumulated other comprehensive income	(12,566)	(19,546)
Total Shareholders' Equity	50,715	44,122
Total Liabilities and Shareholders' Equity	\$687,833	\$729,534

AUDITOR & STOCK INFORMATION

INDEPENDENT PUBLIC ACCOUNTANTS AND AUDITORS

Moss Adams, LLP – 601 W. Riverside, Suite 1800, Spokane, WA 99201-0663 | (509) 747-2600

MARKET MAKERS FOR BAKER BOYER BANCORP STOCK

Jefferies Group, Inc. – 520 Madison Ave., New York, NY 10022 | (212) 284-2300
 VIRTU Financial, Inc. – 1633 Broadway 41st Floor, New York, NY 10019 | (646) 682-6000
 BNY Mellon | Pershing – 1 Pershing Plaza, Jersey City, NJ 07399 | (800) 445-4467
 UBS Capital Markets, LP – 480 Washington Blvd., Jersey City, NJ 07310 | (201) 318-5900
 Wedbush Securities – 1000 Wilshire Blvd., Los Angeles, CA 90017 | (213) 688-8000

DIRECT CONTACTS FOR STOCK REPURCHASES

Jolene Riggs, Executive Vice President/Chief Financial Officer | (509) 526-1317
 Mark H. Kajita, President/Chief Executive Officer | (509) 526-1412

CORPORATE AND INVESTOR INFORMATION

Baker Boyer Bancorp is a Washington corporation registered under the Bank Holding Company Act of 1956 as a bank holding company. The Company's shares are not registered under the Securities Exchange Act of 1934. As of April 1994, the Company's shares were listed on the Over-The-Counter (OTC) Bulletin Board under the symbol BBBK. As of December 31, 2024, there were 1,309,621 shares of common stock issued and outstanding. General shareholder account inquiries should be directed to the Company's Chief Financial Officer at the following address and telephone number:

Jolene Riggs, Executive Vice President/Chief Financial Officer
 7 W. Main St., P.O. Box 2175, Walla Walla, WA 99362
 (509) 525-2000 | (800) 234-7923

I, the undersigned, hereby attest to the correctness of information contained in the Annual Report of Baker Boyer Bancorp and its wholly-owned subsidiary, Baker Boyer National Bank. This Annual Report is also furnished to customers of Bancorp pursuant to the requirements of the Federal Deposit Insurance Corporation (FDIC) to provide an annual disclosure statement. This Annual Report has not been reviewed for accuracy or relevance by the FDIC.



Megan F. Clubb
 Chair of the Board
 Baker Boyer Bancorp

Member FDIC

BOARD OF DIRECTORS



MEGAN F. CLUBB
Chair, Baker Boyer Bancorp
Retired, President and CEO
Baker Boyer National Bank
Chair of the Executive
Compensation Committee



MARK H. KAJITA, CPA
President and CEO
Baker Boyer National Bank



ED CHVATAL JR.
Owner of Chvatal Farms
Member of the Executive
Compensation Committee



RILEY B. CLUBB
Co-owner, Harvust | Member
of the Audit Committee



RUSSELL S. COLOMBO
Retired, SVP | Sr. Credit
Administrator, Baker Boyer
National Bank | Member of the
Audit Committee



JIM EDMUNDS
President and CEO,
Ingeniux Corp. | Member of
the Audit Committee



CHARLES H. EGLIN
Retired Building Contractor
Former Owner, Tri-Ply
Construction | Chair of the
Audit Committee



MARTHA C. HUBER
Former Director, J.M. Huber
Corporation | Member of
the Executive Compensation
Committee



J. ERIC KIMBALL, CPA
Certified Public Accountant
Owner, J. Eric Kimball CPA
Member of the Audit Committee



CLIFFORD "KIP" W. KONTOS
Secretary to the Board of
Directors | Captain, Alaska
Airlines | Member of the Executive
Compensation Committee



MICHAEL MAHONEY
Senior Managing Director
Falcon Point Capital LLC
Member of the Executive
Compensation Committee



JASON H. PRATT
Director of Supportability
Microsoft | Member of the
Audit Committee

EXECUTIVE COMMITTEE



JOSHUA ALLINGTON
EVP | Chief Banking Officer



ROB BLETHEN, CFP®
EVP | D.S. Baker Advisors



VESNA DODGE, JD, CTFA
EVP | Asset Management



KAIN EVANS
EVP | Chief Technology Officer



MARK H. KAJITA, CPA
Chair of the Executive Committee
President and CEO



JOLENE RIGGS
EVP | Chief Financial Officer



JESSICA LONG
VP | Senior Executive Assistant

CONTINUITY & ADVISORY COMMITTEE



DORSEY F. BAKER



BRIAN BUSH



TOM J. CAMPBELL



AMY HESS



ELIZABETH A. HILL



TESSA KIMBALL

To contact any of the individuals listed above, please email shareholderrelations@bakerboyer.com.



COOKING UP KINDNESS

One way Baker Boyer employees demonstrated their commitment to giving back in 2024 by volunteering at the Christian Aid Center on four separate occasions. A dedicated team of three employees shopped for and prepared a full meal to feed 90 individuals, working within a \$450 budget. Once the meal was ready, seven additional employees joined to serve the food, creating a warm and welcoming atmosphere for those in need. In a heartwarming touch, some employees brought their children along, fostering a spirit of community and compassion across generations. Baker Boyer is proud to continue this tradition in 2025, reaffirming its commitment to supporting the local community through service and care.

To discover the meaningful impact Baker Boyer and our employees have made in the communities we serve, read our 2024 Annual Giving Report at bakerboyer.com/communityimpact.

LOCATIONS

MAIN OFFICE

7 W. Main St.
Walla Walla, WA 99362

PLAZA BRANCH

1530 Plaza Way
Walla Walla, WA 99362

EASTGATE BRANCH

1931 E. Isaacs Ave.
Walla Walla, WA 99362

WHEATLAND VILLAGE

1500 Catherine St.
Walla Walla, WA 99362

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