

Bank of South Carolina Corporation Announces Management Succession Plan

CHARLESTON, S.C., April 9, 2025 /PRNewswire/ -- At yesterday's Annual Meeting of Shareholders, Bank of South Carolina Corporation (OTCQX: BKSC) announced that Douglas H. Sass plans to retire as Executive Vice President & Senior Lender of the Company and its subsidiary, The Bank of South Carolina, on December 31, 2025. Mr. Sass will continue to serve on the Board of Directors of both the Company and the Bank after his retirement and will also continue to perform commercial lending and business development activities for the Bank. The Board of Directors of the Company and the Bank have appointed Robert M. Hollings, III to succeed Mr. Sass as Senior Lender of the Company and the Bank effective January 1, 2026. In addition, the Board of Directors of the Company and the Bank have appointed Jennifer A. Arato as Chief Credit Officer of the Company and the Bank effective January 1, 2026.

A Charleston native and graduate of The Citadel, Mr. Sass began his career with the Bank in 1994 as a Commercial Loan Officer, serving also as CRA and Security Officer. Additionally, he played a key role in developing and overseeing the bank's Real Estate Appraisal Review program. In the following years, he was promoted to Assistant Vice President, Vice President, Senior Vice President and, in 2012, Executive Vice President and Senior Lender, overseeing all credit and lending functions for the Bank. His leadership and expertise led to his election to the Board of Directors of both the Company and the Bank in 2013. With over 41 years of experience in the banking industry, Mr. Sass has consistently provided strategic vision and steady leadership, while also serving his community in numerous civic roles.

Mr. Hollings has been with the Bank since 2010, starting his career as a Personal Banker before taking on a variety of roles in credit, lending, and business development. Most recently, he has served as Senior Vice President since 2022. A Charleston native, Mr. Hollings is a graduate of Hampden-Sydney College, the South Carolina Bankers School, and the Graduate School of Banking at Louisiana State University. He currently serves as Treasurer of the Board of Trustees for both the Lowcountry Land Trust and The Charleston Museum.

Ms. Arato has been with the Bank since 2002, having begun her career as a Personal Banker prior to advancing to Assistant Vice President, Vice President, and Senior Vice President. Moreover, she has served as the Credit Department Manager since 2006. A graduate of the College of Charleston and The Citadel, where she earned an MBA, Ms. Arato actively contributes to the community through her service on the Loan Committee of the South Carolina Community Loan Fund and the Revolving Loan Fund Committee of the Berkeley-Charleston-Dorchester Council of Governments.

Eugene H. Walpole, IV, President and Chief Executive Officer, remarked, "This announcement marks the successful conclusion of a carefully planned and thorough process that ensures the Bank will continue to benefit from strong, experienced leadership. Over the past 13 years, I have had the privilege of working closely with Doug, and I sincerely appreciate the countless contributions he has made to our employees, customers, and shareholders throughout his remarkable 31-year tenure with the Bank. I'm equally excited to welcome Robbie and Jen to our management team on January 1, 2026. Their dedication and commitment to our continued growth and success have rightfully earned them this opportunity, and I have full confidence in their ability to drive the Bank toward even greater achievements in the years to come."

About Bank of South Carolina Corporation

The Bank of South Carolina Corporation is the holding company of The Bank of South Carolina ("The Bank"). The Bank is a South Carolina state-chartered financial institution with offices in Charleston, North Charleston, Summerville, Mt. Pleasant, James Island, and the West Ashley community and has been in continuous operation since 1987. Our website is www.banksc.com. Bank of South Carolina Corporation currently trades its common stock on the OTCQX® Best Market under the symbol "BKSC".

SOURCE BANK OF SOUTH CAROLINA

For further information: Eugene H. Walpole, IV, President & Chief Executive Officer, (843) 724-1500

<https://investors.banksc.com/2025-04-09-Bank-of-South-Carolina-Corporation-Announces-Management-Succession-Plan>