

FIRST FINANCIAL BANCORP /OH/  
Form DEF 14A  
April 18, 2019

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**First Financial Bancorp.**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
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      - (2) Form, Schedule or Registration Statement No.:
      - (3) Filing Party:
      - (4) Date Filed:
-

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## Notice of Annual Meeting of Shareholders

### Items of Business:

Our Annual Meeting of Shareholders will be held at 10:00 am Eastern Time, Tuesday, May 28, 2019. You can attend the 2019 Annual Meeting online and vote your shares electronically. **The Annual Meeting will be completely virtual and conducted through the online means described below.** The Annual Meeting of Shareholders is held for the following purposes:

- 1.** To elect fifteen directors nominated by the Board of Directors to serve until the next annual meeting of shareholders and until their respective successors have been elected;
- 2.** To ratify the appointment of Crowe LLP as our independent registered public accounting firm for 2019;
- 3.** To approve, on an advisory basis, the compensation of the Company's executive officers; and
- 4.** To consider and act upon any other matters that may properly come before the meeting.

Only shareholders of record at the close of business on April 1, 2019 are eligible to participate and entitled to vote at the Annual Meeting or at any adjournment of the Annual Meeting.

BY ORDER OF THE BOARD OF DIRECTORS

Karen B. Woods  
Corporate Secretary

**Important Notice regarding the Internet availability of Proxy Materials for the Annual Meeting** The proxy statement and 2018 Annual Report are available at [www.bankatfirst.com/investor](http://www.bankatfirst.com/investor). **Your vote is very important.** We urge all shareholders to vote on the matters listed above and described in the proxy statement as soon as possible, whether or not they attend the online Annual Meeting. For your convenience, you may attend the webcast of the meeting via the Internet at [www.virtualshareholdermeeting.com/ffbc19](http://www.virtualshareholdermeeting.com/ffbc19) when you enter your 16-digit control number included with the Notice of Internet Availability or proxy card. Instructions on how to attend and participate in the Annual Meeting via the webcast are posted at [www.virtualshareholdermeeting.com/ffbc19](http://www.virtualshareholdermeeting.com/ffbc19). You will be able to vote your shares while attending the Annual Meeting by following the instructions on the website. While our management will address questions from shareholders who have submitted their questions electronically prior to the Annual Meeting, the webcast will not allow you to ask questions of management during the meeting. You may visit [www.proxyvote.com](http://www.proxyvote.com) at any time prior to the Annual Meeting to ask questions of our executive management that may be addressed in the Annual Meeting and access information about the Company.

### About the Meeting:

**Meeting Date:** May 28, 2019

**Time:** 10:00 am Eastern Time

**Virtual Shareholder Meeting:**

[www.virtualshareholdermeeting.com/ffbc19](http://www.virtualshareholdermeeting.com/ffbc19)

**Record Date:** April 1, 2019

**Mailing Date:** April 18, 2019



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## Proxy and Annual Meeting Summary

We are sending this proxy statement and the accompanying proxy card to you as a shareholder of First Financial Bancorp., an Ohio corporation, in connection with the solicitation of proxies for the 2019 Annual Meeting of Shareholders (the "Annual Meeting"). Our Board of Directors is soliciting proxies for use at the Annual Meeting, or at any postponement or adjournment of the Annual Meeting.

If you would like to help us reduce our costs incurred in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

## Voting Matters

Proposal	Approval Required	Board's Recommendation	Page Reference
1. Election of Directors	Affirmative vote of a plurality	For Each Nominee	8
2. Ratify the Appointment of Crowe LLP as our Independent Registered Public Accounting Firm for 2019	Majority of votes present, in person or by proxy, and entitled to vote		17
3. Approve, on an Advisory Basis, the Compensation of the Company's Executive Officers	Majority of votes present, in person or by proxy, and entitled to vote		19

We are not aware of any other matters that will be brought before the shareholders for a vote at the Annual Meeting. If any other matter is properly brought before the meeting, your completed proxy may, if you have so selected, give your proxies the authority to vote on these other matters in their best judgment.

In this proxy statement, the "Company," "First Financial," "First Financial Bancorp," "we," "our," or "us" all refer to First Financial Bancorp. and its subsidiaries, unless the context otherwise requires. We also refer to the Board of Directors of First Financial as the "Board." References in this proxy statement to "common shares" or "shares" refer to the Company's common shares.

Unless otherwise noted, the information in this proxy statement covers our 2018 fiscal year that began January 1, 2018 and ended December 31, 2018.

## How to Vote

Review the proxy statement and vote in one of these three ways:

### Vote Online

### Vote by Phone

### Vote by Mail

By calling  
1-800-690-6903

By signing,  
dating, and returning  
your  
proxy card

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Before the Meeting: Go to  
[www.proxyvote.com](http://www.proxyvote.com)

in the enclosed envelope

During the Meeting: Go to  
[www.virtualshareholdermeeting.com/ffbc19](http://www.virtualshareholdermeeting.com/ffbc19)

[2019 Proxy Statement](#) | [Proxy and Annual Meeting Summary](#) **1**

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The first item of business at the Annual Meeting will be the election of fifteen directors of the Company. The nominees, including their occupation and committee memberships during 2018, are set forth in the table below.

Name	Age	Occupation	Director Since	Audit	Compensation	Corporate Governance and Nominating	Risk and Compliance	Enterprise Risk	Compliance and Community Development	Capital Markets
<b>Wickliffe</b> <b>Ch</b>	70	Retired as President and Chief Executive Officer of Hixson Inc.	2007			C				
<b>Mathleen L.</b> <b>Hardwell</b>	62	Senior Vice President, Chief Compliance Officer of STERIS Corporation.	2018	VC		VC				
<b>William G.</b> <b>Barron</b>	69	Chairman and President of Wm. G. Barron Enterprises, Inc.	2018			M			M	
<b>Vincent A.</b> <b>Berta</b>	60	President and Managing Director of Covington Capital, LLC	2018					C		M
<b>Synthia O.</b> <b>Booth</b>	61	President and Chief Executive Officer of COBCO Enterprises, LLC,	2010						C	VC
<b>Archie M.</b> <b>Brown, Jr.</b>	58	President and Chief Executive Officer of First Financial Bancorp. and First Financial Bank	2018							

<b>Claude E. Davis</b>	58	Executive Chairman of First Financial Bancorp and First Financial Bank	2004						
<b>Corinne R. Finnerty</b>	62	Principal and sole shareholder of the law firm of McConnell Finnerty PC	1998			M		VC	
<b>Erin P. Hoeflinger</b>	53	Senior Vice President, Business Strategy and Execution of Aetna	2018			M		VC	
<b>Susan L. Knust</b>	65	Owner and Manager of several businesses that own, lease and manage industrial and commercial real estate	2005				VC		M
<b>William J. Kramer</b>	58	Vice President of Operations and director of Valco Companies, Inc.	2005	C		M			
<b>John T. Neighbours</b>	69	General Counsel and advisor to the board of AmeriQual Group Holdings	2016					M	M
<b>Thomas M. O'Brien</b>	62	Senior advisor with the Boston Consulting Group	2018		M		C		
<b>Richard E. Sleszewski</b>	69	Owner and operator of two 7-Eleven Food Store franchises in Griffith	2005			M		M	
<b>Maribeth S. Shahe</b>	70	President and Chief Executive	2010		M				C

Officer of Fort  
Washington  
Investment  
Advisors, Inc.

C = Chairperson

VC = Vice Chairman

M = Member

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[Board Highlights](#)

## **Business Highlights**

2018 was a transformational year for the Company. In April 2018, we completed the merger with MainSource Financial Group, an Indiana-based bank holding company. As a result of the merger, the Company grew by \$4.4 billion in assets, \$2.8 billion in loans and \$3.3 billion in deposits. Following the merger, our Board was reconstituted with nine former members of the Company's board and six former members of MainSource's board. We also reorganized our executive team, with our former Chief Executive Officer becoming Executive Chair and MainSource's former President and Chief Executive Officer becoming President and Chief Executive Officer of the Company. Notwithstanding these significant changes, the Company continued its pattern of excellent profitability, as discussed in the business highlights on page 34 of this proxy statement.

1. Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix A for Non-GAAP reconciliation.

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## Questions and Answers about this Proxy Statement and the Annual Meeting

### Why am I receiving this Proxy Statement?

We are making available this Notice of Annual Meeting of Shareholders, proxy statement, and annual report for the year ended December 31, 2018 (the "proxy materials"), either online or by mail, in connection with the 2019 Annual Meeting of Shareholders of First Financial because you are a shareholder of record of the Company as of the close of business on April 1, 2019 (the "record date"). This proxy statement describes the matters on which you are asked to vote and provides information about those matters and about the Company so that you can make an informed decision.

This proxy statement and related materials are being mailed to, or can be accessed online by, shareholders on or about April 18, 2019.

### What is Notice and Access and why did First Financial elect to use it?

We are making the proxy materials and annual report available to our shareholders electronically via the Internet under the Notice and Access regulations of the U.S. Securities and Exchange Commission ("SEC"). Many of our shareholders have received a Notice of Internet Availability of Proxy Materials ("Notice of Internet Availability") in lieu of receiving a full set of printed materials in the mail. We are using the Notice and Access method to expedite distribution and reduce the costs associated with printing and mailing these materials.

The Notice of Internet Availability includes information on how to access and review the proxy materials and how to vote online, by phone, or by attending the Annual Meeting virtually via the Internet. The proxy materials and annual report, as well as other reports filed with or furnished to the SEC, can be accessed free of charge at [www.bankatfirst.com/investor](http://www.bankatfirst.com/investor). You may also access this information by searching "Company Filings" at [www.sec.gov](http://www.sec.gov).

### I received a Notice of Internet Availability of Proxy Materials only. How can I receive printed copies of the proxy statement and annual report?

Shareholders may receive a printed copy of the annual report and proxy materials, free of charge, by following the instructions on the Notice of Internet Availability for receiving such materials:

- 1) *BY INTERNET*: [www.proxyvote.com](http://www.proxyvote.com)
- 2) *BY TELEPHONE*: 1-800-579-1639
- 3) *BY E-MAIL*: [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com)

### Who is paying for the cost of this proxy solicitation?

First Financial is paying for the costs associated with preparing, printing and mailing these proxy materials. In addition, we will reimburse banks, brokers and other custodians, nominees and fiduciaries for reasonable expenses incurred in forwarding the proxy materials to beneficial owners of our shares and soliciting their proxies.

In the event the Board hires a third party to solicit proxies, First Financial will pay the costs associated with the third party proxy solicitor. Our directors, officers and associates also may solicit proxies from our shareholders by further mailings, personal contact, phone, or e-mail, but these individuals will not receive additional compensation for this solicitation activity.

### Who can vote at the Annual Meeting?

Only shareholders of record at the close of business on April 1, 2019 will be entitled to notice of and to vote at the Annual Meeting. Each common share owned at the close of business on April 1, 2019 entitles its owner to one vote on each proposal being considered at the Annual Meeting.

The common shares are the Company's only voting securities entitled to vote at the Annual Meeting. At the close of business on April 1, 2019, there were 98,611,921 common shares outstanding and entitled to vote.



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**How do I vote my shares?**

Even if you plan to attend the Annual Meeting virtually via the Internet, as described below, we strongly encourage you to vote prior to the meeting. Shareholders of record may vote using any of the following methods:

Online Voting: You may vote before or during the meeting through the Internet as instructed on your Notice of Internet Availability or proxy card. Before the Annual Meeting, you may go to <http://www.proxyvote.com> to transmit your voting instructions up until 11:59 p.m. Eastern Time on May 27, 2019. During the meeting, you may go to [www.virtualshareholdermeeting.com/ffbc19](http://www.virtualshareholdermeeting.com/ffbc19) to attend the meeting via webcast and vote online. You should have your proxy card or Notice of Internet Availability in hand when you access either of these websites and follow the instructions to obtain your records and to vote.

Vote by Phone: Telephone voting is available toll-free at 1-800-690-6903 up until 11:59 pm Eastern Time on May 27, 2019. You should have your proxy card or Notice of Internet Availability or proxy card in hand when making this call.

Vote by Mail: Complete, sign and date your proxy card and return it in the envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717. Proxy cards must be received by 11:59 p.m. Eastern Time on May 27, 2019.

If you hold your shares in "street name" at a bank, broker or other nominee, you should follow the instructions provided by your bank, broker or other nominee on how to vote your shares.

**What is the difference between holding shares directly as a shareholder of record and holding shares in "street name" at a bank, broker or other nominee?**

Shareholder of Record: If your shares are registered directly in your name with our transfer agent, Computershare Shareholder Services, you are considered the shareholder of record and the proxy materials or a Notice of Internet Availability were sent directly to you. As the shareholder of record, you have the right to grant your voting proxy directly by using the enclosed proxy card, through the online voting methods described in this proxy statement, by phone, or by voting electronically during the Annual Meeting.

Holding shares in "street name" at a bank, broker or other nominee: If your shares are held by a bank, broker or other nominee, you are considered the beneficial owner of shares held in "street name." The proxy materials, Notice of Internet Availability, or voting instruction card was forwarded to you by your bank, broker or other nominee who is considered the shareholder of record of your shares. Your bank, broker or other nominee will send you, as the beneficial owner, separate information describing how you can vote your shares.

**What happens if I sign, date and return my proxy card, or complete the online or telephonic proxy methods, but do not specify how I want my shares voted on one or more of the proposals?**

Your shares will be voted in the manner you specify on each proposal. If you are a shareholder of record and sign, date and return a proxy or submit a proxy online or by telephone, but do not provide voting instructions on one or more proposals, your vote will be counted as a vote "for" all of the Company's nominees for directors and "for" Proposals 2 and 3.

If you hold your shares in "street name" and have not returned voting instructions on one or more proposals, your bank, broker or nominee may vote your shares only on those proposals for which it has discretion to vote. We believe that under applicable rules, your bank, broker or nominee has discretion to vote your shares on the ratification of our independent registered accounting firm (Proposal 2), which is considered a routine matter. However, your bank, broker or nominee does not have discretion to vote your shares on certain other matters considered non-routine such as the election of directors (Proposal 1) or the advisory approval of executive compensation (Proposal 3). If you do not provide voting instructions on a non-routine proposal, your shares will be considered "broker non-votes." The effect of a "broker non-vote" on each proposal is detailed in the questions and answers under the heading "Annual Meeting Information" below.

**What if I indicate "Withheld" with respect to the election of one or more directors or "Abstain" with respect to any of the other proposals being considered?**

The effect of these voting specifications on each proposal is detailed in the questions and answers under the heading "Annual Meeting Information" below.





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**Can I change my proxy vote?**

You may revoke your proxy at any time before it is actually exercised at the Annual Meeting by:

Sending a written notice of revocation to First Financial Bancorp, Attn: Karen B. Woods, Corporate Secretary, 255 East Fifth Street, Suite 2900, Cincinnati, Ohio 45202;

Delivering a later dated proxy (including by using the online or telephone voting methods); or

Attending the virtual Annual Meeting and giving notice of revocation electronically during the meeting.

If you hold your shares in "street name" and instructed your bank, broker or other nominee to vote your common shares and you would like to revoke or change your vote, you must follow the instructions provided by your bank, broker or other nominee.

**What if my shares are held through the First Financial Bancorp 401(k) Savings Plan (applicable to traditional or Roth contribution plans)?**

You will receive an electronic Notice of Internet Availability unless you opted to receive paper copies of the proxy materials. The Notice of Internet Availability will contain voting instructions for all shares registered in the exact same name, whether inside or outside of the First Financial Bancorp 401(k) Savings Plan (the "Savings Plan"). If you hold shares outside of the Savings Plan and they are not registered in the same name as those within the Savings Plan, you will receive a separate Notice of Internet Availability or proxy card for the shares held outside of the Savings Plan.

Voting instructions with respect to shares held in the Savings Plan must be received by 11:59 pm Eastern Time on May 23, 2019. All voting instructions you give with respect to these shares will be kept confidential. If you do not timely submit voting instructions for these shares, the shares allocated to you, together with all unallocated shares held in the Savings Plan, will be voted in accordance with the pro-rata vote of participants in the Savings Plan who did provide instructions.

**Who should I contact if I have questions about this proxy solicitation and where can I get assistance in voting my shares?**

You may contact us at [InvestorRelations@bankatfirst.com](mailto:InvestorRelations@bankatfirst.com) or call our Investor Relations department toll free at 1-877-322-9530 if you have any questions or need assistance in voting.

**How many votes must be present in person or by proxy to hold the Annual Meeting?**

A quorum must exist before business can be conducted at the Annual Meeting. Under our Amended and Restated Regulations (the "Amended Regulations"), a quorum will exist if a majority of the common shares outstanding as of the record date are present in person or by proxy. At the close of business on April 1, 2019, there were 98,611,921 common shares outstanding. A majority, or 49,305,962 common shares, present in person or by proxy, will constitute a quorum.

Table of Contents**What proposals are being considered and how many votes are needed for each proposal to be approved by the shareholders?**

Proposal	Approval Required	Effect of an Abstention (or Withheld Vote with respect to Proposal 1)	Effect of a Broker Non-Vote
1. Election of Directors	Affirmative vote of a plurality	No effect on election voting but see "Policy on Majority Voting" in the Corporate Governance section of this proxy statement	No effect
2. Ratify the Appointment of Crowe LLP as our Independent Registered Accounting Firm for 2019	Majority of votes present, in person or by proxy, and entitled to vote	Will be treated as a vote AGAINST the proposal	Not Applicable
3. Approve, on an Advisory Basis, the compensation of the Company's Executive Officers	Majority of votes present, in person or by proxy, and entitled to vote	Will be treated as a vote AGAINST the proposal	No effect

**How can I attend the Annual Meeting?**

You can attend our 2019 Annual Meeting via the Internet or by proxy.

Our 2019 Annual Meeting will take place via a webcast at [www.virtualshareholdermeeting.com/ffbc19](http://www.virtualshareholdermeeting.com/ffbc19). You may vote while attending the webcast meeting by following the instructions at [www.virtualshareholdermeeting.com/ffbc19](http://www.virtualshareholdermeeting.com/ffbc19). You will not be able to submit questions to executive management or the Board via this webcast during the Annual Meeting. To attend the Annual Meeting via [www.virtualshareholdermeeting.com/ffbc19](http://www.virtualshareholdermeeting.com/ffbc19), you will need the control number included on the Notice of Internet Availability or proxy card that was mailed to you. Instructions on how to attend and participate in the Annual Meeting via the Internet are posted at [www.virtualshareholdermeeting.com/ffbc19](http://www.virtualshareholdermeeting.com/ffbc19).

**How do I find out the voting results from the Annual Meeting?**

We plan to announce preliminary voting results at the Annual Meeting and will disclose the final voting results in a current report on Form 8-K filed with the SEC within four business days of the Annual Meeting.

**Can I elect to only receive First Financial's proxy materials and annual reports electronically?**

Shareholders can elect to receive future proxy materials and annual reports electronically instead of receiving print copies of these items in the mail. You can make this election by following the instructions provided on your proxy card or Notice of Internet Availability or by going to [www.proxyvote.com](http://www.proxyvote.com) and following the instructions provided there.

If you choose to receive future proxy statements and annual reports electronically and you continue to hold shares as of the record date of the next annual meeting, you will receive an e-mail message next year that includes access information for these materials as well as instructions for online voting.

**What is "householding?"**

If two or more shareholders reside at the same address and appear to be members of the same family, we may send a single copy of the proxy materials, or Notice of Internet Availability, to that address unless one of the shareholders at that address notifies us that they wish to receive individual copies of the material. This procedure reduces our printing and mailing costs. Shareholders who participate in householding will continue to have access to and utilize separate proxy voting instructions for each shareholder account.

**How do I stop participating in the householding program?**

To stop participating in the householding program, contact Broadridge Household Department by calling toll free at 1-866-540-7095 or by writing to Broadridge, Household Department, 51 Mercedes Way, Edgewood, NY 11717. You will be removed from the householding program within 30 days of Broadridge's receipt of your instruction.



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## Proposal 1 Election of Directors

Our Board currently consists of fifteen members, thirteen of whom are non-employee directors. Our Amended Regulations provide that the Board shall consist of not less than nine nor more than 25 persons, with the exact number to be fixed and determined from time to time by resolution of the Board or by resolution of the shareholders at any annual or special meeting of shareholders. Any vacancy may be filled by the Board in accordance with law and our Amended Regulations for the remainder of the term of the vacant directorship. The Board has established the number of directors at fifteen.

Our Board has approved the nomination of the following fifteen persons as candidates for election as director, each for a one-year term: J. Wickliffe Ach, Kathleen L. Bardwell, William G. Barron, Vincent A. Berta, Archie M. Brown, Jr., Cynthia O. Booth, Claude E. Davis, Corinne R. Finnerty, Erin P. Hoeflinger, Susan L. Knust, William J. Kramer, John T. Neighbours, Thomas M. O'Brien, Richard E. Olszewski, and Maribeth S. Rahe. Each of the nominees is an incumbent director. The Governance and Nominating Committee ("CGNC") recommended all fifteen nominees to the Board, which in turn unanimously approved the nomination of all fifteen persons.

In the event that any one or more of the nominees becomes unavailable or unable to serve as a director prior to the Annual Meeting, your submitted proxy will be voted to elect the remaining nominees and any substitute nominee or nominees designated by the Board. We have no reason to believe that any nominee will be unable or decline to serve as a director.

The fifteen nominees for director receiving the most votes at the Annual Meeting will be elected as directors. You can find additional information about our Policy on Majority Voting in the Corporate Governance section of this proxy statement. The general considerations and criteria for assessing director candidates are established in the Charter of the Board's Governance and Nominating Committee (available at [www.bankatfirst.com/investor](http://www.bankatfirst.com/investor)). These considerations and criteria are also summarized in the Corporate Governance section of this proxy statement.

Below is information concerning the nominees for directors, including their present and past professional positions, current directorships with other companies or organizations, and key qualifications and attributes qualifying them to serve on our Board. The age indicated for each nominee below is their age as of April 1, 2019. For information regarding ownership of shares of the Company by nominees and directors of the Company, see the Shareholdings of Directors, Executive Officers and Nominees for Director section of this proxy statement. Except as noted, there are no arrangements or understandings between any director or any nominee and any other person pursuant to which such director or nominee is or was nominated to serve as director.

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**J. Wickliffe Ach**

**Age: 70**

**Mr. Ach recently retired from his role as President and Chief Executive Officer of Hixson Inc.**

**Director Since: 2007**  
**Lead Independent Director effective April 1, 2018**

**Committees:**  
**Corporate Governance & Nominating (Chair)**

**QUALIFICATIONS**

Mr. Ach recently retired from his role as President and Chief Executive Officer of Hixson Inc., an architectural engineering firm located in Cincinnati, Ohio. He served in this role from 1993 until his retirement on May 31, 2018.

Mr. Ach is presently the Lead Independent Director of the Board of Directors of First Financial Bancorp. He previously served as the Vice Chair of the Board of Directors.

Mr. Ach presently serves on the board of directors of Setzer Corp. (a private corporation located in Dayton, Ohio that is a construction contractor) and on the board of trustees of Grote Enterprises (a private construction company located in Cincinnati, Ohio). Mr. Ach also serves on the board of directors of the CISE Foundation, a Cincinnati not-for-profit organization. He is or has been involved in a number of business and civic organizations, including the Cultural Facilities Task Force of Hamilton County, Ohio, relating primarily to the Cincinnati Museum Center and Music Hall facilities. Mr. Ach is President of the Union Terminal Corporation.

As a seasoned business owner and entrepreneur, Mr. Ach brings valuable insight to the Board in strategic and cultural matters. Mr. Ach's involvement in the Cincinnati business community provides added understanding of our growing Cincinnati market area. Furthermore, his specific background in architectural engineering provides added value in our strategies related to physical banking center locations and design.

**Kathleen L. Bardwell**

**Age: 62**

**Ms. Bardwell currently serves as Senior Vice President, Chief Compliance Officer of STERIS Corporation.**

**Director Since: 2018**

**Committees:**  
**Audit (Vice Chair), Corporate Governance & Nominating (Vice Chair)**

**QUALIFICATIONS**

Ms. Bardwell currently serves as Senior Vice President, Chief Compliance Officer of STERIS Corporation. In her role she is responsible for Regulatory Affairs, AST Quality Operations, Global Compliance, Corporate Internal Audit and Security and serves as STERIS' chief compliance officer, chief audit executive and on its ethics committee. She brings over 35 years of audit and accounting experience to the Company's Board of Directors.

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Ms. Bardwell is a member of the National Association of Corporate Directors (NACD), the American Institute of Certified Public Accountants (AICPA), the Ohio Society of CPAs (OSCPA), the Institute of Internal Auditors (IIA), the American Society for Quality (ASQ) and AdvaMed. She has been a Certified Public Accountant since 1989 and received a Certification in Risk Management Assurance (CRMA) designation in 2013.

Ms. Bardwell previously served as a director of MainSource Financial Group, Inc. and MainSource Bank, from 2011 until April 1, 2018. Ms. Bardwell's many years of expertise relating to regulatory compliance and financial reporting controls, both of which are vital in the financial services industry, her experience with publicly traded companies, and her qualification as an audit committee financial expert provide valuable insight to the Company.

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**William G. Barron**

**Age: 69**

**He has been Chairman and President of Wm. G. Barron Enterprises, Inc., a commercial real estate broker, manager and developer, since June 1994.**

**Director 2018**

**Since:**

**Committees:**

**Compliance and Community Development, Corporate Governance & Nominating**

**QUALIFICATIONS**

Mr. Barron is a commercial-industrial real estate specialist. He has been Chairman and President of Wm. G. Barron Enterprises, Inc., a commercial real estate broker, manager and developer, since June 1994. Since 1997, Mr. Barron has been designated a Certified Commercial Investment Member, which signifies expertise in commercial real estate brokerage, leasing, valuation, asset management and investment analysis.

In addition, Mr. Barron is President of Owensboro Self Bailment, LLC, a self-storage holding company, and Gunston, LLC, a real estate holding company. Prior to these activities, Mr. Barron served as Vice President (1974-81), President (1981-87) and Chairman and CEO (1987-94) of Barron Homes, Inc., a residential home building company.

Mr. Barron previously served as a director of MainSource Financial Group, Inc. beginning in 1989 and as a director of MainSource Bank from 2011 until April 1, 2018, following prior service on the MainSource Bank board from 1983 to 2000.

Mr. Barron is very active in his community in both civic and charitable positions, including Former Chairman of the Board of the Owensboro Family YMCA, YMCA Endowment Fund Committee, Former Board member of Mentor Kids Kentucky, Board Member and past President of the Owensboro Homebuilders Association, and Board member of Owensboro Daviess County Chamber of Commerce. Mr. Barron has served as President of the Owensboro Rotary Club. Mr. Barron is a graduate of Leadership Owensboro and Leadership Kentucky.

Mr. Barron brings extensive experience in the banking, homebuilding and commercial real estate development industries and a deep commitment to community which provide valuable expertise to the Company.

**Vincent A. Berta**

**Age: 60**

**Mr. Berta currently serves as the President and Managing Director of Covington Capital, LLC.**

**Director 2018**

**Since:**

**Committees:**

**Capital Markets, Enterprise Risk (Chair)**

**QUALIFICATIONS**

Mr. Berta currently serves as the President and Managing Director of Covington Capital, LLC, a private investment firm providing specialized investment banking and advisory services primarily to financial, real estate and investment companies.

Mr. Berta has 34 years of experience in the financial services industry, previously serving as the Executive Vice President and Regional Chairman of US Bank Corporation, the Chairman, President and Chief Executive Officer of Trans Financial, Inc., a \$2.3 billion bank acquired by US Bank Corporation in 1998, and a partner in Landmark Financial Advisors, Inc., a registered

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investment advisory company he co-founded in 2002. Mr. Berta also served as a chief financial officer and in various other roles for banking institutions. Mr. Berta is active in various community and civic associations, including work on the Focus 2030 Comprehensive Plan, which was formed to provide a community framework for growth in Bowling Green, Kentucky.

Mr. Berta previously served as a director of MainSource Financial Group, Inc. and MainSource Bank from 2016 until April 1, 2018.

Mr. Berta's significant experience in the financial services industry, including specifically his executive experience as an officer of banking institutions, provides valuable insight and knowledge to the Board.



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**Cynthia O. Booth**

**Age: 61**

**Ms. Booth is the President and Chief Executive Officer of COBCO Enterprises, LLC.**

**Director Since: 2010**

**Committees: Capital Markets (Vice Chair), Compliance and Community Development (Chair)**

**QUALIFICATIONS**

Ms. Booth is the President and Chief Executive Officer of COBCO Enterprises, LLC, the owner and operator of eight McDonald's restaurants in the Cincinnati area. Prior to forming COBCO in 2000, she held various executive positions at Firststar Bank (now U.S. Bank) in Cincinnati, including President, Firststar Bank Foundation, Senior Vice President Director of Community Development, Vice President of Private Wealth Group, Vice President of Residential Real Estate, Vice President of Human Resources, and before that was President of Diversified Solutions, Inc., a bank consulting firm.

Ms. Booth is active in several civic and community organizations, including serving as a director and the treasurer of the Greater Cincinnati Regional Chamber of Commerce and as a director of the YWCA of Greater Cincinnati.

Ms. Booth brings deep banking experience to the Board, including extensive knowledge in residential real estate lending, regulatory relations, the Community Reinvestment Act and other regulatory compliance, private banking and human resources matters. Furthermore, her experience in the restaurant franchise area provides valuable insight into the specialty area of lending conducted through our subsidiary First Franchise Capital Corporation.

**Archie M. Brown, Jr.**

**Age: 58**

**Mr. Brown is the President and Chief Executive Officer of First Financial Bancorp. and First Financial Bank.**

**Director Since: 2018**

**QUALIFICATIONS**

Mr. Brown is the President and Chief Executive Officer of First Financial Bancorp. and First Financial Bank, having been appointed to these positions effective April 1, 2018. Previously, he served as the President and Chief Executive Officer of MainSource from August 2008 until April 1, 2018. Mr. Brown also served as the chairman of the board of MainSource from April 2011 until April 1, 2018.

During his 34 years in banking, Mr. Brown has held management positions in branch management, region management, bank operations (both deposit and loan), business development, small business and consumer lending. Mr. Brown has experience in many areas of banking, including enterprise risk management, change management, expense reduction initiatives, process re-engineering, balance sheet management and restructures, loan workout initiatives, business startups within the bank, business consolidation, market selection, branch and bank acquisitions and integration, board communication, investor and shareholder relations and working with bank regulators.

Mr. Brown serves on the board and executive committee of the Cincinnati City Centre Development Corp (3CDC), is a board member of the Cincinnati Regional Business Committee (CRBC), a board member and incoming 2019 Campaign Chair for United Way of Greater Cincinnati and a director at the Indiana Community Business Credit Corporation. He formerly served as a director of the Indiana Bankers Association, the

Indiana Chamber of Commerce and Greensburg Decatur County Economic Development Corporation.

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**Claude E. Davis**

**Age: 58**

**Mr. Davis is the Executive Chairman of First Financial Bancorp and First Financial Bank.**

**Director Since: 2004**

**QUALIFICATIONS**

Mr. Davis is the Executive Chairman of First Financial Bancorp and First Financial Bank effective April 1, 2018. He previously served as the Chief Executive Officer of both First Financial Bancorp and First Financial Bank (2004-2008). Mr. Davis has nearly 30 years of experience in the financial services industry.

Mr. Davis serves as Chairman of the Brixey Capital Investment Committee, and is on the board of directors of City Dash, a Brixey portfolio company and a Cincinnati-based logistics company, and is on the Cincinnati Regional Economic Development Committee (REDI) and the Cincinnati Business Committee. He previously served on the board of directors of the Federal Reserve Bank of Cleveland from 2013 to 2018.

Mr. Davis' years of experience in the banking industry as well as his extensive financial background provide leadership to the Board. He is intimately familiar with all aspects of our business activities. His involvement on other boards and organizations gives him insight on important societal and economic issues relevant to our Company's business and markets.

**Corinne R. Finnerty**

**Age: 62**

**Ms. Finnerty is the principal and sole shareholder of the law firm of McConnell Finnerty PC.**

**Director Since: 1998**

**Committees: Enterprise Risk (Vice Chair), Corporate Governance & Nominating**

**QUALIFICATIONS**

Ms. Finnerty is the principal and sole shareholder of the law firm of McConnell Finnerty PC located in North Vernon, Indiana. She has over 35 years of experience representing financial institutions in a wide variety of legal matters. Ms. Finnerty was previously a director of a former affiliate bank of First Financial from 1987 to 2005 and joined the board of the Company in 1998.

Ms. Finnerty served as a member of the Indiana Supreme Court Disciplinary Commission from 2003 to 2013. She currently serves as a Commissioner on the Indiana State Ethics Commission, having been appointed to a 4 year term by Indiana's Governor beginning in January 2018.

Ms. Finnerty's deep roots in the North Vernon, Indiana area provide representation on the Board for our southeast Indiana market. Her participation for ten years on the Indiana Supreme Court Disciplinary Commission and her current position as a Commissioner on the Indiana State Ethics Commission allow her to provide insight on governance and ethical issues. Furthermore, her years as a practicing attorney, including the representation of financial institutions for over 35 years, give her an enhanced perspective on legal and regulatory issues.



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**Erin P. Hoeflinger**

**Age:** 53

**Ms. Hoeflinger is a Senior Vice President, Business Strategy and Execution of Aetna.**

**Director Since:** 2018

**Committees:** Compensation, Compliance and Community Development (Vice Chair)

**QUALIFICATIONS**

Ms. Hoeflinger is a Senior Vice President, Business Strategy and Execution of Aetna, a national, diversified health care benefits company. She is responsible for leading the implementation of Aetna's strategy and connecting it to the operating plans across the Aetna business. She previously served as Senior Vice President of the Commercial Local Business Division of Anthem.

Ms. Hoeflinger combines her commitment to improving the health of Anthem's members with leadership in civic and business affairs. She currently serves on the Board of Trustees of The Ohio State University and Midmark Corporation. She has an M.B.A. in Business from Xavier University and a B.A. in Communications from Wright State University.

Ms. Hoeflinger previously served as a director of MainSource Financial Group, Inc. and MainSource Bank, from 2015 until April 1, 2018.

Ms. Hoeflinger's extensive experience in executive management of a publicly-traded company in a highly regulated industry is a valuable asset to the Company.

**Susan L. Knust**

**Age:** 65

**Ms. Knust is the owner and managing partner or president of several businesses engaged in the ownership, leasing and management of commercial real estate.**

**Director Since:** 2005

**Committees:** Compensation (Vice Chair), Compliance and Community Development

**QUALIFICATIONS**

Ms. Knust is the owner and managing partner or president of several businesses:

Omega Warehouse Services (since 2002) which is located in Monroe, Ohio and provides public warehousing and manufacturing services;

K.P. Properties of Ohio (since 1986) which is located in Monroe, Ohio and owns, leases and manages industrial and commercial real estate in Ohio;

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K.P. Properties of Colorado (since 2010) which is located in Monroe, Ohio and owns, leases and manages commercial real estate in Colorado; and

K.P. Properties of Florida (since 2014) which is located in Monroe, Ohio and owns, leases and manages commercial real estate in Florida.

As a seasoned business owner and entrepreneur for 34 years in the areas of manufacturing, warehousing and industrial real estate, Ms. Knust brings valuable insight to the Board in strategic and other matters. Ms. Knust's business interests are similar in size to our key client base and she also has an understanding of the Cincinnati market. As a female business owner, her perspective and experiences have proven valuable to the Company.

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**William J. Kramer**

**Age: 58**

**Mr. Kramer is the Vice President of Operations and a member of the board of directors of Valco Companies, Inc.**

**Director Since: 2005**

**Committees: Audit (Chair), Compensation**

**QUALIFICATIONS**

Mr. Kramer is the Vice President of Operations and a member of the board of directors of Valco Companies, Inc. which has principal offices in New Holland, Pennsylvania and whose principal activity is the design, manufacture, and sale of equipment used in the animal production industry. He has held his current position with Valco Companies, Inc. since 2008, having previously held other executive positions at Valco Companies, Inc. Mr. Kramer was previously a director of a former affiliate bank of First Financial from 1987 to 2005 and joined the board of First Financial in 2005.

Mr. Kramer has been a CPA since 1984 with both public accounting and private company experience providing experience in financial reporting and accounting controls. He qualifies as an audit committee financial expert. Furthermore, his tenure with our Company or a bank affiliate provides valuable historical perspective on both the Company and the banking industry.

**John T. Neighbours**

**Age: 69**

**Mr. Neighbours is the General Counsel and an advisor to the board of AmeriQual Group Holdings.**

**Director Since: 2016**

**Committees: Capital Markets, Enterprise Risk**

**QUALIFICATIONS**

Mr. Neighbours became the General Counsel and an advisor to the board of AmeriQual Group Holdings, a specialty food processing company, located in Evansville, Indiana on January 1, 2018 following his retirement from the law firm of Faegre Baker Daniels. He has practiced law for over 40 years and has represented employers throughout the country in all aspects of labor and employment law. Additionally, he served as an advisor to business, educational and not for profit executives on a variety of business and legal issues.

Mr. Neighbours is involved in and serves as a director (or in an equivalent position) of a number of non-profit and civic organizations including:

Greater Indianapolis Chamber of Commerce

United Way of Central Indiana

Meadows Community Foundation (Chair)

Charles A. Tindley Accelerated Schools

Indianapolis Public Safety Foundation

Christian Theological Seminary

Indiana University-Purdue University Indianapolis Advisory Board

Indianapolis Zoological Society

In addition, he served as a council member for the American Bar Association Section on Labor and Employment Law for 12 years, as well as chairman of the Developments Under the National Labor Relations Act Committee from 1997 to 2000. He also served on the Labor Relations Committee for the United States Chamber of Commerce.

Mr. Neighbours serves on the board of Real Estate Corporation of America, a family corporation involved in rehabilitating and managing properties in Indianapolis. Also, for the last 10 years, Mr. Neighbours has chaired the Meadows Community Foundation, which has stimulated \$70 million of investment in one of Indianapolis' most challenging low income communities, and coordinated the development of mixed income housing, a health complex which includes a YMCA, a retail center and charter schools.

Mr. Neighbours is a recognized leader in the Indianapolis business community, providing valuable insight to the board on the local business environment. His years as a practicing attorney give him an enhanced perspective on legal and employment matters as well the business climate generally given his national practice.



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**Thomas M. O'Brien**

**Age: 62**

**Mr. O'Brien is a senior advisor with the Boston Consulting Group.**

**Director Since: 2018**

**Audit, Compensation (Chair)**

**Committees:**

**QUALIFICATIONS**

Mr. O'Brien retired from Procter & Gamble in 2010 after 31 years of service, primarily in management positions in the areas of sales, IT and marketing. Most recently, Mr. O'Brien served as Vice President Customer Business Development, Global Business Units and Global eCommerce from 2007 until his retirement. During his time at Procter & Gamble, Mr. O'Brien developed strategies, conceptual innovations and relationships that consistently delivered successful results in revenue, market share and productivity.

Mr. O'Brien is currently a senior advisor with the Boston Consulting Group, working with many top consumer product companies on commercial strategies. Mr. O'Brien also currently serves as Chairman of Simpacful Consulting, is a director of One 80 Place and has served on the National Board of Inroads and the St. Vincent De Paul Cincinnati board of directors.

Mr. O'Brien previously served as a director of MainSource Financial Group, Inc. and MainSource Bank from 2010 until April 1, 2018.

Mr. O'Brien's extensive experience in sales and marketing, his management experience, and his experience interacting with the board of directors of a publicly traded company provides valuable perspective to the Board and the Company.

**Richard E. Olszewski**

**Age: 69**

**Mr. Olszewski is the owner and operator of two 7-Eleven Food Store franchises in Griffith, Indiana.**

**Director Since: 2005**

**Enterprise Risk, Corporate Governance & Nominating**

**Committees:**

**QUALIFICATIONS**

Mr. Olszewski is the owner and operator of two 7-Eleven Food Store franchises in Griffith, Indiana. He was previously a director of a former affiliate bank of First Financial from 1995 to 2005 and joined the board of the Company in 2005.

Mr. Olszewski's 30 plus years of retail experience and several years of service to our Company provides us with a deeper understanding of our important northwest Indiana market. Furthermore his business and retail experience as a small business owner provides our Company with a better understanding of a key client constituency.

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**Maribeth S. Rahe**

**Age: 70**

**Ms. Rahe is the President and Chief Executive Officer of Fort Washington Investment Advisors, Inc.**

**Director Since: 2010**

**Committees: Audit, Capital Markets (Chair)**

**QUALIFICATIONS**

Ms. Rahe is the President and Chief Executive Officer of Fort Washington Investment Advisors, Inc., positions she has held since 2003. Fort Washington Investment Advisors, Inc. is an investment management firm and wholly owned subsidiary of Western & Southern Financial Group located in Cincinnati, Ohio. She also serves on the board of directors of Fort Washington Investment Advisors, Inc. Ms. Rahe has more than 45 years of experience in the banking and financial services industries with more than 30 years of experience in management or executive management positions.

Since 2005, Ms. Rahe has served as a director of Consolidated Communications Holdings, Inc. (NASDAQ: CNSL) which is an integrated communication services company located in Mattoon, Illinois that provides exchange carrier and broadband services. She serves as the chair of the audit committee and also on the compensation committee of the company.

Ms. Rahe is involved in and serves as a director (or in an equivalent position) of several organizations, including:

Cincinnati Arts Association (Vice Chair)

Cincinnati Country Club (Board)

Cintrifuse (Advisory Board)

Commonwealth Club (Executive Committee)

Institutional Real Estate Inc. (Editorial Advisory Board)

New York Landmark Conservancy (Life Trustee)

Rush-Presbyterian-St. Luke's Medical Center (Life Trustee)

Sisters of Notre Dame de Namur (Development Advisory Board)

The Greater Cincinnati Foundation (Board)

United Way of Cincinnati (Investment Committee)

Xavier University Williams College of Business (Board of Executive Advisors)

Ms. Rahe is a recognized leader in the financial services community, both locally and nationally. She brings a seasoned perspective, insight, and financial acumen into issues and strategies relating to the Company's business, including regulatory relationships and enterprise risk management.

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## Proposal 2 Ratify the Appointment of Crowe LLP as our Independent Registered Public Accounting Firm for 2019

Our Audit Committee has appointed Crowe LLP ("Crowe") as the Company's independent registered public accounting firm for the Company's 2019 fiscal year. Our Audit Committee is responsible for the appointment, compensation, retention, termination and oversight of the independent registered public accounting firm. The Audit Committee is also responsible for the negotiation of audit fees payable to Crowe. While the Audit Committee is not required to take any action as a result of the outcome of the vote on this proposal, if shareholders do not ratify the appointment, the Audit Committee will consider whether or not to retain Crowe in the future. Even if the appointment is ratified, our Audit Committee, at its discretion, may change the appointment at any time if it determines that doing so would be in the best interests of the Company and its shareholders.

Representatives of Crowe are anticipated to attend the Annual Meeting and will be available for questions from shareholders who have submitted their questions electronically prior to the Annual Meeting. No formal statement by representatives of Crowe is anticipated at the Annual Meeting.

### Independent Registered Public Accounting Firm Fees

The following table sets forth the aggregate fees billed for audit services, as well as fees billed with respect to audit-related, tax and all other services, provided by Crowe to the Company and its related entities for the last two fiscal years. Any engagement of the Company's independent registered public accounting firm for permissible audit, audit-related, tax and other services are preapproved by the Audit Committee. The Audit Committee may provide a general preapproval for a particular type of service or require specific preapproval.

Fees by Category	2018	2017
<b>Audit Fees</b>	\$1,070,800	\$726,250
<b>Audit-Related Fees</b>	\$84,000	\$54,000
<b>Tax Fees</b>	\$205,085	\$166,860
<b>All Other Fees</b>	\$87,159	\$224,105
<b>TOTAL</b>	\$1,447,044	\$1,171,215

#### *Description of Services:*

*Audit Fees* consist of fees billed for professional services rendered in connection with the audit of our annual financial statements, HUD audit services performed in connection with the merger with MainSource Financial Group including services related to the Form 8-k of MainSource and First Financial filed with the SEC, and services that are normally provided in connection with statutory or regulatory filings or engagements.

*Audit-Related Fees* in 2018 consist of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of financial statements, including employee benefit plan audits.

*Tax Fees* consist of fees for professional services for tax preparation and services related to REIT testing procedures, compliance, tax planning, and tax consultation.

*All Other Fees* in 2018 include fees related to regulatory compliance audit services and out-of-pocket expenses.



The Board of Directors unanimously recommends a vote **FOR** the ratification of the appointment of Crowe LLP as the Company's independent registered public accounting

firm for the fiscal year ending December 31, 2019.

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## Report of the Audit Committee

In accordance with its written charter, the Audit Committee oversees the Company's financial reporting process on behalf of the Board. Management has the primary responsibility for the financial statements and the reporting process, including the systems of internal controls. The Company's independent registered public accounting firm is responsible for expressing an opinion on the conformity of the Company's audited financial statements to generally accepted accounting principles and on the Company's internal control over financial reporting. In this context, the Audit Committee has reviewed and discussed with management and Crowe the audited financial statements for the year ended December 31, 2018 and Crowe's evaluation of the Company's internal control over financial reporting. The Audit Committee has discussed with Crowe the matters that are required to be discussed by Auditing Standards No. 16 (Communications with Audit Committees) as amended and adopted by the Public Company Accounting Oversight Board ("PCAOB") in Rule 3200T.

Crowe has provided to the Audit Committee the written disclosures and the letter required by applicable requirements of the PCAOB regarding the independent accountant's communications with the Audit Committee concerning independence, and the Audit Committee has discussed with Crowe that firm's independence. The Audit Committee has concluded that Crowe's provision of audit and non-audit services to First Financial and its affiliates is compatible with Crowe's independence.

The Audit Committee discussed with the Company's internal auditors and Crowe the overall scope and plans for their respective audits. The Audit Committee met with the internal auditors and with Crowe, with and without management present, to discuss the results of their examinations, their evaluations of the Company's internal controls, and the overall quality of the Company's financial reporting.

In reliance on the reviews and discussions referred to above, the Audit Committee, on February 22, 2019, recommended to the Board, and the Board has approved, that the audited financial statements be included in the Annual Report on Form 10-K for the year ended December 31, 2018, for filing with the SEC.

### Members of the Audit Committee

William J. Kramer, Chair  
Kathleen L. Bardwell, Vice Chair  
Thomas M. O'Brien  
Maribeth S. Rahe

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## Proposal 3 Non-Binding, Advisory Vote to Approve Executive Officer Compensation

As required pursuant to Section 14A of the Securities and Exchange Act of 1934, we are asking our shareholders to approve, on a (non-binding) advisory basis, the compensation of the Company's named executive officers ("named executive officers" or "NEOs") identified in the Summary Compensation Table included in the Executive Compensation portion of this proxy statement beginning at page 33. While this vote is advisory, and not binding on our Company, it will provide information to us regarding shareholder sentiment about our compensation principles and objectives and may be considered in future executive compensation related decisions. As determined by our shareholders at the 2011 Annual Meeting of Shareholders, and reconfirmed at the 2017 Annual Meeting of Shareholders, we request this advisory approval each year.

**We strongly encourage you to review the Executive Compensation Compensation Discussion and Analysis section of this proxy statement as well as the Summary Compensation Table and other related compensation tables for detailed information about the compensation of our NEOs when making your voting decision on this proposal.**

We believe our compensation program has contributed to our Company's recent and long-term successes. Our compensation philosophy is based on the following guiding principles and that our executive compensation programs:

Drive alignment between Company strategy, executive pay, and shareholder value creation;

Drive alignment between an executive's performance and the interests of shareholders by tying compensation to our Company's performance, also known as "Pay for Performance;"

Attract, motivate, and retain key talent to deliver consistent, long-term performance; and

Incorporate proper governance practices to prevent or mitigate inappropriate risk-taking.

We believe information provided in the Executive Compensation portion of this proxy statement demonstrates that our executive compensation program has been designed appropriately to ensure our management's interests are aligned with our shareholders' interest to support long-term value creation and to differentiate pay based on our performance within our peer group.

Your vote is requested on the following resolution:

RESOLVED, that the shareholders of First Financial Bancorp approve, on an advisory basis, the compensation of the Company's named executive officers disclosed in the Compensation Discussion and Analysis, the Summary Compensation Table and the related compensation tables, notes and narrative in the proxy statement for the Company's 2019 Annual Meeting of Shareholders.



The Board of Directors recommends a vote **FOR** the approval of the advisory resolution on executive compensation.

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## Share Ownership

A beneficial owner of shares is a person who has sole or shared voting power, meaning the power to control voting decisions, or sole or shared investment power, meaning the power to cause a sale or other disposition of the shares. A person is also considered the beneficial owner of shares to which that person has the right to acquire beneficial ownership within 60 days. For this reason, the following table includes stock options that are exercisable and that will become exercisable within 60 days.

### Principal Shareholders

The table below identifies all persons known to us to own beneficially more than 5% of our outstanding common shares as of the record date for the Annual Meeting (April 1, 2019).

	Amount and Nature of Beneficial Ownership of Common Shares	Percentage of Class
<b>BlackRock, Inc.</b> 55 East 52nd Street New York, NY 10055	13,576,4361	13.9%
<b>The Vanguard Group</b> 100 Vanguard Blvd. Malvern, PA 19355	10,030,4542	10.24%
<b>Dimensional Fund Advisors LP</b> Building One 6300 Bee Cave Road Austin, TX 78746	5,491,6503	5.61%

1. Information based upon a Schedule 13G/A filed on January 28, 2019. As of December 31, 2018, BlackRock had sole voting power for 13,344,523 shares and sole dispositive power for 13,576,436 shares.
2. Information based on a Schedule 13G/A filed on February 11, 2019. As of December 31, 2018, Vanguard had sole power to vote for 94,920 shares; sole dispositive power for 9,933,391 shares; and shared dispositive power for 97,063 shares.
3. Information based on a Schedule 13/G filed on February 8, 2019. As of December 31, 2018, Dimensional Fund Advisors LP had sole power to vote for 5,369,912 shares and sole dispositive power for 5,491,650 shares.



Table of Contents**Shareholdings of Directors, Executive Officers and Nominees for Director**

The following table shows the number of shares of First Financial beneficially owned, as of April 1, 2019, by each director and named executive officer of the Company, and all named executive officers and directors of the Company as a group.

Name	Amount and Nature of Beneficial Ownership	
	Common Shares Beneficially Owned	Percent of Class
<b>Non-Employee Directors</b>		
J. Wickliffe Ach	22,154	*
Kathleen R. Bardwell	25,142	*
William G. Barron	803,4412	*
Vincent A. Berta	13,5503	*
Cynthia O. Booth	18,209	*
Corinne R. Finnerty	57,9374	*
Erin P. Hoeflinger	7,571	*
Susan L. Knust	46,6315	*
William J. Kramer	29,219	*
John T. Neighbours	8,434	*
Thomas M. O'Brien	88,9026	*
Richard E. Olszewski	49,8407	*
Maribeth S. Rahe	30,119	*
<b>Named Executive Officers</b>		
Claude E. Davis	379,6181,8	*
Archie M. Brown, Jr.	201,2541,9	*
James M. Anderson	67,4471,10	*
John M. Gavigan	30,2311	*

William R. Harrod	15,3981	*
Anthony M. Stollings	57,7661	*
Karen B. Woods	23,1231	*
All named executive officers and directors as a group (20 persons)	1,975,986	2.0%

\*  
Less than 1%

1. Includes unvested performance-based restricted shares (Davis 42,643, Brown 30,590; Anderson 3,222; Gavigan 3,862; Harrod 1,053; Stollings 6,365; Woods 2,691). Executives retain voting and dividend (subject to escrow until vesting) rights on unvested performance-based restricted shares.
2. Includes 2,750 shares jointly owned with spouse, 74,154 shares owned by spouse, and 656,200 shares owned by family trusts.
3. Includes 6,549 shares owned by revocable trust.
4. Includes 20,086 shares jointly owned with spouse.
5. Includes 12,611 shares jointly owned with spouse in trust.
6. Includes 36,285 shares owned in revocable trust, and 25,227 shares owned by spouse in revocable trust.
7. Includes 16,476 shares jointly owned with spouse.
8. Includes 681 shares held in the Savings Plan.
9. Includes 86,040 shares jointly owned with spouse, 39,761 shares held in the Savings Plan, and 14,273 options to purchase shares converted from options to purchase MainSource Financial Group, Inc. common stock in the Merger Agreement between the Company and MainSource.
10. Includes 15,841 shares owned by 401-k plan, 405 shares owned for benefit of daughter, and 592 shares owned for benefit of son.



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**Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Securities Exchange Act of 1934 requires officers, directors and persons who own more than 10 percent of a registered class of First Financial's equity securities to file reports of ownership and changes in ownership on Forms 3, 4 and 5 with the SEC. Officers, directors and greater than 10 percent shareholders are required by SEC regulations to furnish First Financial with copies of all Forms 3, 4 and 5 they file.

Based solely on a review of the copies of these forms received by First Financial and written representations from certain reporting persons that they were not required to file a Form 5 for the specific fiscal year, First Financial believes that all of its officers, directors and greater than 10 percent shareholders complied with all filing requirements applicable to them with respect to transactions completed in 2018.

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## Corporate Governance

### General

At First Financial we are committed to conducting business in accordance with our Corporate Strategy, which defines why we exist, and our Corporate Strategic Intent, which defines what we believe in.

**Our Company** We are confident in our collective abilities and believe that lives are made better by our existence.

**Whole-life Balance** Our associates should be successful at work and at home.

**Being in-it Together** Our team-based approach means we are all in it together.

**Mutual Respect** We seek out, value and respect differences in opinions, expertise and experiences.

**Doing the Right Thing** We do the right thing for each other, our clients, communities and shareholders.

Our Corporate Strategy and our Code of Conduct guide us in managing our business in line with high standards of business practices and in the best interest of our shareholders, clients, associates and stakeholders.

**Code of Conduct**

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Our Board has adopted a Code of Conduct that applies to everyone at First Financial: our directors, officers and associates. The Code of Conduct identifies our commitment to our values and our responsibilities to our stakeholders, including our clients, our shareholders, our fellow associates, our regulators, and our communities. The Code of Conduct provides guidance on compliance with laws and regulations, non-discrimination, diversity and equal opportunity, protecting Company assets and confidential information, conflicts of interest, accuracy of records and information reporting, and our responsibilities to the communities in which we conduct business. The Code of Conduct also encourages associates to report any illegal or unethical behavior. All newly hired associates are required to certify that they have reviewed and understand the Code of Conduct. In addition, each year all other associates receive training and are asked to affirmatively acknowledge their obligation to follow the Code of Conduct.







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**Our Board assumes a significant oversight role in risk management both through its actions as a whole and through its committees. Additional information concerning each of the following committees may be found in the "Corporate Governance Board Committees" section of this proxy statement.**

The Audit Committee reviews our internal control systems to manage and monitor financial reporting and accounting risk with management and our internal audit department.

The Compensation Committee evaluates, with our senior officers, risks posed by our incentive compensation programs and seeks to limit any unnecessary or excessive risks these programs may pose to us, in order to avoid programs that might encourage such risks.

The Capital Markets Committee oversees the Company's capital markets, treasury and capital planning activities.

The Enterprise Risk Committee assists the Board in overseeing enterprise-wide risks, including credit, market, operational, technology, regulatory, legal, strategic, and reputation risks.

The Compliance and Community Development Committee oversees the regulatory compliance programs and community development activities of the Company.

The Governance and Nominating Committee ("CGNC") oversees our corporate governance functions.

While each of these committees is responsible for evaluating certain risks and overseeing the management of these risks, the entire Board is regularly informed through committee reports about such risks. Select members of management attend our Board and Board committee meetings (other than executive sessions) and are available for questions regarding particular areas of risk.

## Director Independence

Our Board has determined that all of our directors, except our Executive Chairman and our CEO, are independent directors as that term is defined in the Nasdaq Stock Market Marketplace Rules (the "Nasdaq Rules"). In addition, our Board has determined that each member of the Audit, Compensation, and Governance and Nominating Committees is independent under such definition and that the members of the Audit Committee are independent under the additional, more stringent requirements of the Nasdaq Stock Market applicable to audit committee members. These determinations are made annually, most recently in February 2019.

Under the Nasdaq Rules and our Corporate Governance Principles, independent directors must not have a relationship with the Company that would interfere with the exercise of independent judgment in carrying out the responsibilities of being a director. In making this determination, our Board reviews and evaluates transactions and relationships with Board members to determine the independence of each of the members. In making the independence determinations for each of the directors, the Board took into consideration the transactions and relationships disclosed in this proxy statement under "Review and Approval of Related Person Transactions" below.

## Board Leadership Structure

Beginning in 2018, our Board leadership structure changed to include an Executive Chair (Claude Davis) and an independent Lead Director (J. Wickliffe Ach). The Executive Chair presides over each board meeting and performs such other duties as may be incident to the office as determined by the Board. The Lead Director has responsibility for consulting with the Executive Chair regarding Board meetings and meeting agendas, acting as a liaison between the Executive Chair and the independent directors with respect to various matters, and leading executive sessions of the independent directors. Although our corporate documents would allow our chair to also hold the position of chief executive officer, our Corporate Governance Principles provide that these two positions must be separate.

The Board believes that the existing structure with an independent lead director has worked effectively, particularly with respect to the Lead Director's role as liaison between the Executive Chair and the independent directors. The Executive Chair, Mr. Davis, is best situated to serve as chair of the board because of his extensive experience in the banking industry and his history as former President and CEO of the Company, and the Company and the shareholders are well served by having his industry expertise, knowledge and visibility in the role. The Board intends to continue to consider the appropriate structure of the Board from time to time.



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## **Board Self-Assessment**

Our Board conducts a self-assessment annually, which our CGNC reviews and discusses with the Board. In addition, each of the committees of the Board is expected to conduct periodic self-assessments.

## **Evaluating Nominees and Electing Directors**

The CGNC evaluates director candidates based upon criteria established by the committee and applies the same evaluation process to all director nominees regardless of whether the nominee is recommended by a shareholder or by the Company. The criteria evaluated by the committee may include, among other things, the candidate's judgment, integrity, leadership ability, business experience, industry knowledge, public company experience, professional reputation, and ability to contribute to board member diversity (including, but not limited to gender, race, and ethnicity, as well as experience, geography, qualifications, attributes, and skills). The CGNC recognizes that diversity of the Board is an important part of its analysis as to whether the Board constitutes a body that possesses a variety of complementary skills and experiences. The committee also considers whether the candidate meets independence standards, is "financially literate" or a "financial expert" if appropriate for governance needs, is available to serve, and is not subject to any disqualifying factor. No single individual trait is given particular weight in the decision process.

Although our Articles of Incorporation and Amended Regulations provide that director nominees who receive the greatest number of shareholder votes are automatically elected to the Board, our Board has adopted a policy on majority voting for the election of directors which is included in our Corporate Governance Principles. The majority voting policy requires nominees who receive a greater number of votes "withheld" from his or her election than votes "for" his or her election to tender his or her written resignation to the CGNC for consideration by the committee following the certification of the shareholder vote. This requirement applies only in an uncontested election of directors, which is an election in which the only nominees are persons nominated by the Board.

Upon its receipt of a resignation from a director who has not received the requisite shareholder vote, the CGNC will then consider the resignation and make a recommendation to the Board concerning whether to accept or reject such resignation. In making its recommendation to the Board, the committee will consider all factors deemed relevant by members of the committee, including the stated reason or reasons why shareholders who cast "withhold" votes for the director did so, the qualifications of the director (including, for example, whether the director serves on the Audit Committee of the Board as an "audit committee financial expert" and whether there are one or more other directors qualified, eligible, and available to serve on such committee in such capacity), and whether the director's resignation from the Board would be in the best interest of First Financial and its shareholders.

The CGNC also will consider a range of possible alternatives concerning the director's tendered resignation, including acceptance of the resignation, rejection of the resignation, or rejection of the resignation coupled with a commitment to seek to address and cure the underlying reasons reasonably believed by the committee to have substantially resulted in the "withheld" votes. The Board will take formal action on the committee's recommendation no later than 90 days following the certification of the shareholder vote. In considering the committee's recommendation, the Board will consider the information, factors and alternatives raised by the committee and such additional information, factors and alternatives as the Board deems relevant. We will publicly disclose, in a Form 8-K filed with the SEC, the Board's decision, together with an explanation of the process by which the Board made its decision and, if applicable, the Board's reason or reasons for rejecting the tendered resignation within four business days after the Board makes its decision.

The CGNC will consider director candidates recommended by shareholders in accordance with the procedures outlined in the Amended Regulations. In order to be recommended for a position on the Board by the committee, a proposed nominee must, at a minimum, (i) be able to comply with the Company's Corporate Governance Principles, and (ii) through a combination of experience and education, have the skills necessary to make an effective contribution to the Board.



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In connection with next year's Annual Meeting of Shareholders, the CGNC will consider director nominees recommended by shareholders provided that notice of a proposed nomination is received by the Company no later than February 27, 2020, as provided in the Amended Regulations. Notice of a proposed nomination must include the information outlined in the Amended Regulations and should be sent to First Financial Bancorp, Attention: Karen B. Woods, Corporate Secretary, 255 E. Fifth Street, Suite 2900, Cincinnati, OH 45202.

## Director Education

We recognize the importance of our directors keeping current on Company and industry issues and their responsibilities as directors. All new directors attend orientation training soon after being elected to the Board. The Board also encourages attendance at continuing education programs for Board members, which may include internal strategy or topical meetings, third-party presentations, and externally-offered programs.

## Share Ownership Guidelines

All directors are required to own First Financial shares equal to the lesser of five times the director's annual retainer or 10,000 shares. All current directors must comply with this requirement before April 1, 2022. Future directors will be required to satisfy this requirement within four years of first becoming a director of the Company. We have also implemented stock ownership and retention guidelines for our named executive officers described further in the Executive Compensation portion of this proxy statement.

## Succession Planning

In light of the critical importance of executive leadership to our success, we have instituted an annual succession planning process which is guided by the CGNC.

[The succession planning process addresses](#)

our chief executive officer position, senior-level managers enterprise-wide.

the positions directly reporting to the chief executive officer, and

[Management regularly identifies high-potential executives for](#)

additional responsibilities, or similar assignments to expose them to diverse operations within the Company, with the goal of developing well-rounded and experienced senior leaders.

new positions,

promotions,

The CGNC reports to the full Board on its findings and the Board deliberates in executive session on the CEO succession plan.

## Board Meetings

During 2018, the Board held seven scheduled meetings. We believe it is important for our directors to participate in board and committee meetings. A director who participates in fewer than 75% of scheduled meetings of the board and committees of which the director is a member, or who does not attend the annual meeting of shareholders, unless excused by the Board, is subject to not being re-nominated to the Board. In 2018, all of the directors attended more than 75% of the scheduled meetings. All directors attended the 2018 Annual Meeting of Shareholders.

The Board also held seven executive sessions in 2018 where only independent directors were present.



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## Board Committees

Through March 31, 2019, our Board had established the following standing committees: Audit Committee, Capital Markets Committee, Compensation Committee, Corporate Governance Nominating Committee, Enterprise Risk Management Committee, and Compliance and Community Development Committee. Each committee operates pursuant to a committee charter that is approved by the Board, which is the case for the CGNC Charter, or by the CGNC to whom the Board has delegated the authority to approve other committee charters. Each Board committee serves as a joint board committee of First Financial Bank in addition to being a Board committee of First Financial Bancorp.

The charters of the Audit, Compensation, Governance and Nominating, Enterprise Risk Management, and Compliance and Community Development Committees each comply with current Nasdaq Rules relating to charters and corporate governance. Each of these charters is available under the Corporate Governance portion of our investor relations website (at [www.bankatfirst.com/investor](http://www.bankatfirst.com/investor)).

## Audit Committee

**Members: William J. Kramer, Chair, Kathleen L. Bardwell, Vice Chair, Thomas M. O'Brien, Maribeth S. Rahe**

**Number of Meetings in 2018: 10**

### Committee Primary Responsibilities:

Monitor the integrity of the consolidated financial statements of the Company.

Monitor compliance with the Company's Code of Conduct and Code of Ethics for the CEO and Senior Financial Officers.

Evaluate and monitor the qualifications and independence of the Company's independent auditors.

Evaluate and monitor the performance of the Company's internal audit function and independent auditors, with respect to First Financial and its subsidiaries

All members of the Audit Committee were determined to meet the independence and financial literacy standards of the Nasdaq Rules. Directors Kramer, Rahe, and Bardwell are "audit committee financial experts" for purposes of SEC regulations.

## Compensation Committee

**Members: Thomas M. O'Brien, Chair, Susan L. Knust, Vice Chair, Erin P. Hoeflinger, William J. Kramer**  
**Number of Meetings in 2018: 5**

### Committee Primary Responsibilities:

Determine and approve the compensation of the CEO and each executive officer of the Company.

Evaluate the performance of the Company's CEO for all elements of compensation and all other executive officers with respect to incentive goals and compensation.

Review and evaluate all equity and benefit plans of the Company.

Oversee the preparation of the compensation discussion and analysis and recommend to the full Board its inclusion in the annual proxy statement.

Annually review the incentive compensation arrangements to see that such arrangements do not encourage unnecessary and excessive risks that threaten the value of the Company.

Recommend to the Board compensation for non-employee directors.

All members of the Compensation Committee were determined to meet the independence standards of the Nasdaq Rules.





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## Corporate Governance and Nominating Committee

**Members: J. Wickliffe Ach, Chair, Kathleen L. Bardwell, Vice Chair, William G. Barron, Corinne R. Finnerty, Richard E.**

**Olszewski**

**Number of Meetings in 2018: 3**

**Committee Primary Responsibilities:**

Develop and periodically review the effectiveness of the Company's Corporate Governance Principles.

Monitor and protect the Board's independence.

Consult with the Chairman of the Board concerning the appropriate Board committee structures and appointment of members to each committee of the Board.

Establish procedures for the director nomination process and recommend nominees for election to the Board.

Oversee the formal evaluation of the Board and all Board committees, including any formal assessment of individual directors.

Review shareholder proposals and proposed responses.

Promote the quality of directors through continuing education experiences.

Annually delegate to the respective committees of the Board or to management, the authority and responsibility for reviewing and approving policies and procedures of the Board (including the board of directors of First Financial Bank) in connection with the Company's ERM program.

All members of the CGNC were determined to meet the independence standards of the Nasdaq Rules.

## Enterprise Risk Management Committee

**Members: Vincent A. Berta, Chair, Corinne R. Finnerty, Vice Chair, John T. Neighbours, Richard E. Olszewski**

**Number of Meetings in 2018: 3**

**Committee Primary Responsibilities:**

Review with management the Company's procedures and techniques to measure the Company's risk exposures and for identifying, evaluating and managing the significant risks to which the Company is exposed and approve related policies.

Monitor the Company's risk management performance and ensure that the Company's risk management policies for significant risks are being adhered to.

Consider and provide advice to the Board on the risk impact of any strategic decision that the Board may be contemplating.

Periodically examine the risk culture of the Company.

Periodically set the risk appetite for the Company and monitor compliance with the risk appetite statement including development of risk tolerances, targets and limits.

Review the Company's credit portfolio.

Review disclosures regarding risk in annual and, if necessary, quarterly SEC filings.

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## Compliance and Community Development Committee

**Members: Cynthia O. Booth, Chair, Erin P. Hoeflinger, Vice Chair, William G. Barron, Susan L. Knust**  
**Number of Meetings in 2018: 3**

**Committee Primary Responsibilities:**

Review the structure, operations and effectiveness of the Compliance Department.

Review the Compliance Department resource plan.

Ensure the Company is taking appropriate measures to address all existing regulatory requirements as well as new requirements as they are enacted and become effective.

Review the structure, operations and effectiveness of the Community Development, Community Reinvestment Act and Fair Lending/Banking initiatives of the Company and ensure the Company has adequate resources concerning these programs.

## Capital Markets Committee

**Members: Maribeth S. Rahe, Chair, Cynthia O. Booth, Vice Chair, Vincent A. Berta, John T. Neighbours**  
**Number of Meetings in 2018: 4**

**Committee Primary Responsibilities:**

Monitor the management of the purchase, sale, exchange, and other disposition of the investments of the Company, including review of management reports concerning current equity debt security investment positions.

Monitor the investment activities of the Company to ensure compliance with external regulations and the Company's applicable policies including requirements relating to composition, diversification, credit risk, and yield.

Monitor the capital position of the Company and the capital management activities undertaken by the Company to ensure that capital levels are maintained in accordance with regulatory requirements and management directives.

Monitor and oversee interest rate risk, capital market activities, the investment portfolio, and capital planning of First Financial Bank.

## 2018 Board Compensation

Board members are compensated with a combination of cash and stock-based compensation. The goal of the compensation package is to attract and retain qualified candidates to serve on the Board of Directors, and to align the interests of the Board with those of the shareholders of the Company. In setting compensation, the Board considers primarily the fees paid by the Company's compensation peer group, which is made up of financial institutions of similar size located primarily in the four-state region of Indiana, Ohio, Kentucky and Illinois.

*Compensation Consultant.* Prior to the closing of the merger with MainSource, the Board engaged Willis Towers Watson ("Willis") as its consultant with respect to the Company's director compensation. Willis reviewed the amount of the Board's compensation as well as the breakdown between cash and equity compensation in comparison to the Company's peers, taking into account the size of the combined institution. The Executive Compensation Committee considered Willis' findings in establishing 2018 director compensation.

*Board/Committee Fees.* In 2018, non-employee directors of the Company received annual retainers of \$100,000, of which \$50,000 was paid in cash on a quarterly basis and \$50,000 was awarded in restricted stock with a one year vesting period on the date of the 2018 Annual Meeting of shareholders. Directors did not receive any fees for service on the board of directors of First Financial Bank. The lead director of the board was paid an additional annual retainer of \$25,000 and each committee chair was paid an additional annual retainer of \$10,000 in order to recognize the extensive time that is devoted to lead director and committee matters including meetings with management, auditors, attorneys and consultants, and preparing committee agendas. Director fees are paid quarterly.

*Election to Purchase Stock with Cash Retainer.* Each year, pursuant to the Director Fee Stock Plan, directors are given the opportunity to elect to use all or a portion of their board fees to purchase the Company's common shares. Shares are purchased on the open market by an independent broker dealer after the payment of the quarterly Board fees.

Table of Contents**Director Compensation Table**

During the fiscal year ended December 31, 2018, we provided the following compensation to our non-employee directors. Claude E. Davis and Archie M. Brown, who are also employees of the Company, did not receive any additional fees for serving on the Board and therefore have been omitted from the table. For a discussion of Mr. Davis and Mr. Brown's compensation, see "Executive Compensation" below.

Name	Fees Earned or Paid in Cash <sup>1</sup> (\$)	Stock Awards <sup>2</sup> (\$)	All Other Compensation <sup>3</sup> (\$)	Total (\$)
<b>J. Wickliffe Ach</b>	72,625	50,000	740	123,365
<b>Kathleen L. Bardwell</b>	37,500	50,000		87,500
<b>David S. Barker<sup>4</sup></b>	12,000		740	12,740
<b>William G. Barron</b>	37,500	50,000		87,500
<b>Vincent A. Berta</b>	45,000	50,000		95,000
<b>Cynthia O. Booth</b>	58,000	50,000	740	108,740
<b>Corinne R. Finnerty</b>	48,000	50,000	740	98,740