

## Notice to Regions Bank Deposit Account Customers

This notice sets forth amendments to the Regions Bank Deposit Agreement (CS1004 06/23). The amendments are effective as of September 1, 2024. All terms, conditions, and provisions of the Deposit Agreement that are not expressly amended by this notice remain in effect and have not changed.

Subsection 2, entitled “ARBITRATION AND WAIVER OF JURY TRIAL”, of SECTION I: AGREEMENT FOR DEPOSIT ACCOUNTS, is deleted in its entirety and replaced with the following text:

### **2. MUTUAL ARBITRATION AGREEMENT AND WAIVER OF JURY TRIAL**

READ THIS PROVISION CAREFULLY BECAUSE IT HAS A SUBSTANTIAL IMPACT ON HOW DISPUTES AND CLAIMS YOU AND WE HAVE AGAINST EACH OTHER ARE RESOLVED.

For any Claim subject to arbitration (as defined below), neither you nor we (referred to throughout as a “party” or the “parties”) will have the right to: (1) have a court or a jury decide the Claim; (2) engage in information-gathering (discovery) to the same extent as in court; (3) participate in a class action in court or in arbitration; or (4) join or consolidate a Claim with claims of any other person. The right to appeal is more limited in arbitration than in court and other rights in court may be unavailable or limited in arbitration. You and we mutually agree that, if either party demands arbitration, the parties will resolve any and all disputes between them exclusively through final, binding, and individual arbitration under the terms of this Mutual Arbitration Agreement, including its pre-arbitration dispute resolution process, instead of filing or proceeding with a lawsuit in court (except as otherwise provided below). However, this Mutual Arbitration Agreement does not cover disputes that, as a matter of law, may not be subject to pre-dispute arbitration agreements.

**Whether any controversy is arbitrated or settled by a court, you and we voluntarily and knowingly waive any right to a jury trial with respect to such controversy to the fullest extent allowed by law.**

**Requirement to Arbitrate.** Upon the demand of you or us, any Claim(s) will be resolved by individual (as opposed to class, consolidated, collective, or representative) binding arbitration under the terms specified in this Mutual Arbitration Agreement. A “Claim” subject to arbitration is any claim, cause of action, dispute, or controversy between you and us (other than an Excluded Claim or Proceeding as defined below), whether preexisting, present, or future, which arises out of or relates to the account, this Deposit Agreement, any transaction conducted with us in connection with the account or this Deposit Agreement, any products or services provided by us to you, any aspect of our relationship, or any other demand or request for compensation or damages from or against us, including any Claim involving our current and former officers, directors, employees, agents, representatives, contractors, subcontractors, parent, subsidiaries, affiliates, successors, assigns, any third party that assigned any agreements to us, and any of the respective current and former employees, officers, agents, or directors of such affiliates or third parties. Any such Claim against any of those parties may be joined or consolidated with any related Claim against us in a single arbitration proceeding. “Claim” has the broadest possible meaning and includes initial claims, counterclaims, cross-claims, third-party claims, and federal, state, local, and administrative claims, whether asserted or brought in a direct, derivative, assignee, survivor, successor, beneficiary, or personal capacity. It includes disputes based in contract, tort, consumer rights, fraud, and other intentional torts, a state or the federal Constitution, statute, regulation, ordinance, common law, and equity, and includes claims for money damages and injunctive or declaratory relief, including disputes regarding whether a particular controversy is subject to arbitration, including any claim of unconscionability and any dispute over the enforceability, scope, reach, or validity of this Mutual Arbitration Agreement. “Claim” also includes disputes concerning the use or disclosure of information about you or us, as well as disputes concerning communications involving telephones, cell phones, automatic dialing systems, artificial or prerecorded voice messages, text messages, emails, or facsimile machines, such as alleged violations of the Telephone Consumer Protection Act and other statutes or regulations involving telemarketing.

Neither you nor we waive the right to arbitrate by filing or serving a complaint, answer, counterclaim, motion or discovery in a court lawsuit. In addition, if we become a party in any lawsuit that you have with any third party, whether through intervention by us or by motion or pleading made by you or any third party, subject to controlling law, we may elect to have all claims in that lawsuit between you and such third party to be resolved by BINDING ARBITRATION under this Mutual Arbitration Agreement. Notwithstanding the foregoing terms of this paragraph, this Mutual Arbitration Agreement

shall not apply to any account, contract, loan, credit, transaction, business, contact, interaction, or relationship that constitutes “consumer credit,” as defined in the U.S. Department of Defense regulation implementing the Military Lending Act, 32 C.F.R. §§ 232.3(f)(1) and (f)(2), and under which you are a “covered borrower,” as defined in 32 C.F.R. § 232.3(g)(1).

**Excluded Claims and Proceedings.** Notwithstanding the foregoing, “Claim” does not include any individual action brought by you or us in small claims court or your state’s equivalent court, unless such action is transferred, removed, or appealed to a different court or the matter is not brought on an individual basis (*i.e.*, a class, consolidated, collective, or representative basis), at which point either party has the right to demand arbitration. If a claim is within the jurisdiction of the small claims court where you reside, we or you may at any time choose to take the claim to that court instead of arbitration. We or you may take the claim to small claims court without first filing in arbitration or, after a case is filed in arbitration, a party may send written notice to the opposing party and the arbitration forum that it wants the claim decided by a small claims court. After receiving the notice, the arbitration forum shall administratively close the case without requiring the payment of filing or any other administrative fees.

In addition, nothing in this Mutual Arbitration Agreement prevents you or us from, before, during, or after the pendency of any arbitration proceeding, (1) exercising any lawful rights or using other available remedies to preserve or obtain possession of property, (2) exercising self-help remedies, including set-off as described in the Deposit Agreement section titled “Right Of Setoff; Grant of Security Interest,” recoupment, repossession, trustee’s sales, and the like or (3) bringing an action (individually, and not on behalf of a class) to obtain provisional or ancillary remedies or injunctive relief (other than a stay of arbitration) to protect the rights or property of the party seeking such relief, such as attachment, garnishment, or appointment of a receiver by a court of competent jurisdiction. However, the arbitrator(s) shall have the power to vacate and/or stay any such proceedings or orders granting provisional or ancillary remedies or injunctive relief, upon application by you or us. The taking by either you or us of any of the self-help remedies or the filing of any action in court, including but not limited to the actions described above, shall not be deemed to be a waiver of the right to elect BINDING ARBITRATION of any Claim upon the filing of a counterclaim, crossclaim, third party claim or the like by either you or us in response to any such action. Any individual action in court by you or us that is limited to preventing the other party from using a self-help remedy and that does not involve a request for damages or monetary relief of any kind does not constitute a “Claim” that must be arbitrated. The institution and/or maintenance of any such self-help (or protection from self-help) right, action, or litigation shall not constitute a waiver of the right of either of the parties to compel arbitration regarding any other dispute subject to arbitration pursuant to this Mutual Arbitration Agreement.

**Federal Arbitration Act.** Notwithstanding any choice of law or other provisions in this Deposit Agreement, the parties agree and acknowledge that this agreement evidences a transaction involving interstate commerce and that the Federal Arbitration Act (Title 9 of the United States Code) (“FAA”) shall govern its interpretation and enforcement and proceedings pursuant thereto, and the parties waive and relinquish any right to claim otherwise. You and we hereby acknowledge, agree, and stipulate that Regions Bank is a multi-state banking organization engaging in interstate banking and commerce; Regions Bank’s deposits are federally insured; the funds deposited in any account flow through interstate commerce; and we regularly use the services of businesses located in other states in opening and administering accounts. The parties expressly agree that this Mutual Arbitration Agreement shall be governed by the FAA even in the event you and/or we are otherwise exempted from the FAA. If for whatever reason the rules and procedures of the FAA cannot apply, the state law governing arbitration agreements in the state in which you reside shall apply.

**CLASS, CONSOLIDATED, COLLECTIVE, AND/OR REPRESENTATIVE ACTION WAIVER.** The parties mutually agree that if you or we elect to arbitrate a Claim, such Claim will be resolved in individual arbitration. The parties further agree that, to the maximum extent allowable by law, they waive the right to have any Claim brought, heard, administered, resolved, or arbitrated as a class, consolidated, collective, or representative action, and an arbitrator shall not have any authority to hear or arbitrate any class, consolidated, collective, and/or representative action, or to award relief to or for the benefit of anyone but the individual parties in arbitration. The parties also waive the right to bring any claims for public injunctive relief, private attorney general actions, or other non-individualized injunctive relief. This Class, Consolidated, Collective, and/or Representative Action Waiver does not prevent you or us from participating in a settlement of claims on a class-wide, consolidated, collective, or representative basis, to the extent you or we do not exercise a right to opt out of such settlement. Any dispute as to the validity or enforceability of this Class, Consolidated, Collective, and/or Representative Action Waiver shall be decided by the arbitrator. If, after exhaustion of all appeals, any of these prohibitions on class, consolidated, collective, or representative claims or public or non-individualized injunctive relief is found to be unenforceable with respect to a particular claim or with respect to a particular request for relief (such

as a request for injunctive relief), then the parties agree that such a claim or request for relief shall be decided by a court after all other claims and requests for relief are arbitrated; provided, however, that the jury trial waiver shall, in any event, remain in full force and effect to the fullest extent permitted by law.

#### **Arbitration Procedures.**

- a) **Pre-Arbitration Dispute Resolution:** The parties agree that good faith informal efforts to resolve a dispute often can result in a prompt, low-cost, and mutually beneficial outcome. As a result, before commencing arbitration, the parties must engage in a good faith effort to resolve any Claim covered by this Mutual Arbitration Agreement by providing a written notice of dispute and participating in an informal dispute resolution conference. The party who wishes to assert a Claim must first give notice to the other party in writing of the intent to initiate arbitration (“Notice of Pre-Arbitration Dispute”). A Notice of Pre-Arbitration Dispute must contain the claimant’s name, telephone number, mailing address, and e-mail address, the account number of any account at issue, a factual description of the nature and basis of the dispute, including the basis and amount of any claimed damages, the amount that the claimant is seeking for resolution of the dispute, and the original personal signature of the party (a digital, electronic, copied, or facsimile signature is not sufficient) and, if the claimant is represented by counsel, a signed statement authorizing the other party to share information about the account and the Claim with such counsel. After the Notice of Pre-Arbitration Dispute is provided, the parties will engage in an informal dispute resolution conference by telephone or videoconference to discuss the Claim and see if a resolution can be reached, including through mediation if mutually desired. If either party is represented by counsel, that party’s counsel may participate in the conference, but both you and a Regions Bank representative must personally participate in the conference unless you and we agree otherwise in writing. For the protection of your confidential account information, multiple customers cannot participate in the same informal dispute resolution conference unless mutually agreed to by all parties.

The informal dispute resolution conference shall occur within sixty (60) days of receipt of the Notice of Pre-Arbitration Dispute, unless an extension is mutually agreed to by the parties. The parties shall negotiate in good faith to select a mutually agreeable time. Nothing in this Mutual Arbitration Agreement shall prohibit the parties from engaging in informal communications to resolve the initiating party’s Claim at any time, including before the informal dispute resolution conference. Engaging in an informal dispute resolution conference is a requirement that must be fulfilled before commencing arbitration. The parties agree that the statute of limitations and any applicable contractual limitations period shall be tolled from the time when a fully complete Notice of Pre-Arbitration Dispute Resolution is received until the completion of the informal dispute resolution conference (or if the parties agree to mediate, until the completion of the mediation).

If you are initiating the Claim, the Notice of Pre-Arbitration Dispute must be clearly marked “Notice of Pre-Arbitration Dispute” and delivered to Regions Bank Legal Department, Attn: Notice of Pre-Arbitration Dispute, Mailcode: ALBH12201B, P.O. Box 11007, Birmingham, AL 35288. If we are initiating the Claim, we will send the Notice of Pre-Arbitration Dispute to the most recent address for you in our files. If any offers of settlement are discussed by the parties, such information about the proposed settlement will not be disclosed in the arbitration. The Pre-Arbitration Dispute Resolution and informal dispute resolution conference requirements are essential in order to give the parties a meaningful chance to resolve Claims informally. If any aspect of these requirements has not been met, the parties agree that a court can enjoin the filing or prosecution of an arbitration, and, unless prohibited by law, no arbitration provider shall either accept or administer the arbitration or assess fees in connection with such an arbitration.

- b) After completion of the informal dispute resolution conference, if the Claim remains unresolved, either you or we may initiate arbitration by submitting a demand for arbitration to the arbitration administrator. The demand must include (1) the name, telephone number, mailing address, and e-mail address of the party seeking arbitration; (2) the account number of any account at issue; (3) a statement of the legal claims being asserted and the factual basis of those claims; (4) a description of the remedy sought and an accurate, good-faith calculation of the amount in controversy, enumerated in United States Dollars (any request for injunctive relief or attorneys’ fees shall not count toward the calculation of the amount in controversy unless such injunctive relief seeks the payment of money); (5) the original personal signature of the party seeking arbitration (a digital, electronic, copied, or facsimile signature is not sufficient); and (6) the party’s portion of the applicable filing fee. The party

initiating arbitration must serve the demand on the other party via certified mail, return receipt requested, or hand delivery. If the party seeking arbitration is represented by counsel, counsel must also provide an original personal signature on the demand for arbitration (a digital, electronic, copied, or facsimile signature is not sufficient). Counsel must also provide a certification that, to the best of counsel's knowledge, information, and belief, formed after an inquiry reasonable under the circumstances, (1) the demand for arbitration is not being presented for any improper purpose, such as to harass, cause unnecessary delay, or needlessly increase the cost of dispute resolution; (2) the claims and other legal contentions are warranted by existing law or by a nonfrivolous argument for extending, modifying, or reversing existing law or for establishing new law; and (3) the factual contentions have evidentiary support, or if specifically so identified, will likely have evidentiary support after a reasonable opportunity for further investigation or discovery. Any demand for arbitration by you must be delivered to Regions Bank Legal Department, Attn: Arbitration Election, Mailcode: ALBH12201B, P.O. Box 11007, Birmingham, AL 35288, and any demand for arbitration by us must be sent to the most recent address for you in our files.

- c) Any arbitration hearing must take place in the federal judicial district that includes your home address at the time we or you file an arbitration demand, unless the parties agree otherwise. If a party files a lawsuit in court asserting any Claim(s) that are subject to arbitration and the other party demands arbitration or files a motion to compel arbitration with the court which is granted, it will be the responsibility of the party bringing the Claim(s) to follow the pre-arbitration dispute resolution procedures and—if the dispute is not resolved—to commence the arbitration proceeding with an arbitration administrator in accordance with this Mutual Arbitration Agreement and the administrator's rules and procedures. Nothing in that litigation shall constitute a waiver of any rights under this Mutual Arbitration Agreement.
  
- d) The arbitration will be administered by the American Arbitration Association ("AAA") under its Commercial Arbitration Rules or the Consumer Arbitration Rules, as applicable (collectively "Arbitration Rules") in effect at the time the demand for arbitration is filed. In all instances, the arbitrator(s) shall be selected in accordance with Commercial Arbitration Rule R-12, using the procedure for Appointment from the National Roster, unless you and we agree on the arbitrator(s). The AAA will not administratively appoint the arbitrator(s) from the National Roster under any circumstances and regardless of the number of parties or amount of your Claim. The rules and forms of AAA may be obtained at their website, <http://www.adr.org>. If AAA cannot or will not administer the arbitration in accordance with this Mutual Arbitration Agreement—in whole or in part and for any reason whatsoever or for no reason—the Mutual Arbitration Agreement shall not fail or be invalidated as a result. Rather, in that instance, the parties may agree upon another administrator, or if they are unable to agree, any party to the Claim may then petition a court of competent jurisdiction under 9 U.S.C. § 5 to appoint the arbitrator(s), and the court shall determine the administrator. Upon consideration of a petition to appoint an arbitrator, should the court decline or refuse to appoint the arbitrator(s), then and only then and within 30 days of a final and non-appealable decision on the matter from such court, you and we shall each respectively pick one arbitrator, and those two arbitrators shall then, by mutual agreement and within 30 days of the selection of the second of them, select a third arbitrator. The third arbitrator so selected shall then arbitrate the Claim as the sole arbitrator, except with respect to a Claim for \$500,000 or greater, in which case all three arbitrators so selected shall arbitrate the claim together, with the award and all pre-award decisions made by majority vote. In the case of any arbitration not administered by AAA, the arbitrator(s) shall still be bound by all applicable provisions of this Mutual Arbitration Agreement and the Federal Arbitration Act. They further shall administer and conduct the arbitration under the applicable AAA Arbitration Rules, to the extent such rules may be practicably applied to an arbitration not administered by AAA.

No company may serve as administrator if it fails to abide by the terms of this Mutual Arbitration Agreement unless all parties otherwise consent. The arbitration will proceed in accordance with this mutual Arbitration Agreement and the administrator's rules and procedures in effect at the time of commencement of the arbitration, including any streamlined or expedited arbitration rules, but in the event of a conflict between the two, the provisions of this Mutual Arbitration Agreement shall supersede any and all conflicting arbitration administrator's rules or procedures. To the extent there is a dispute over which arbitration provider shall administer the arbitration, only a court (and not an arbitrator or arbitration administrator) can resolve that dispute, and the arbitration shall be stayed until the court resolves that dispute.

- e) In addition to all other requirements in this Mutual Arbitration Agreement, the following provisions shall apply to all arbitrations between the parties: (1) we will pay any costs that are required to be paid by us under the arbitration administrator's rules and procedures, and subject to applicable law. If the arbitrator rules in your favor on any claim presented, we will reimburse you for arbitration filing fees you have paid. Please check with the arbitration administrator to determine the fees applicable to any arbitration you file. The fee and cost schedule in effect at the time you submit your Claim shall apply. The Arbitration Rules permit you to request a deferral or reduction of the administrative fees of arbitration if paying them would cause you extreme hardship; (2) both parties agree not to oppose or interfere with any negotiations or agreements between the other party and the arbitration administrator relating to a party's portion of the fees. The arbitrator, however, may disallow any private agreement between an administrator, on the one hand, and the negotiating party, on the other hand, if the arbitrator believes that the private agreement undermines his or her neutrality as an arbitrator; (3) the arbitrator may issue orders (including subpoenas to third parties) allowing the parties to conduct discovery sufficient to allow each party to prepare that party's claims and/or defenses, taking into consideration that arbitration is designed to be a speedy and efficient method for resolving disputes; (4) in rendering an award, the arbitrator(s) shall apply applicable contract terms, statutes and legal precedent and shall follow the Federal Rules of Evidence, enforce applicable privileges, and employ applicable burdens of proof. All statutes of limitation, defenses, and attorney-client and other privileges that would apply in a court proceeding shall apply in and to the arbitration; (5) except as provided in the Class, Consolidated, Collective, and/or Representative Action Waiver, the arbitrator may award all remedies to which a party is entitled under applicable law and which would otherwise be available in a court of law under the circumstances (including statutory awards of attorneys' and expert witness fees, costs, expenses, and punitive damages) but shall not be empowered to award any remedies that would not have been available in a court of law for the claims presented in arbitration. The arbitrator shall apply state or federal substantive law, or both, as is applicable; (6) the arbitrator may hear motions to dismiss and/or motions for summary judgment; (7) the arbitrator's decision or award, including decisions on any motions to dismiss or motions for summary judgment, shall be in writing with findings of fact and conclusions of law, and shall be consistent with the law of the jurisdiction that applies to the Claim; (8) any finding that a claim or counterclaim violates the standards set forth in Federal Rule of Civil Procedure 11 shall entitle the other party to recover attorneys' fees, costs, and expenses associated with defending against the claim or counterclaim; (9) either we or you may apply to a court of competent jurisdiction for temporary or preliminary injunctive relief on the ground that without such relief the arbitration may be rendered ineffectual; (10) under no circumstances is an arbitrator or court bound by decisions reached in separate arbitrations involving different parties; (11) the arbitrator shall honor all evidentiary privileges recognized by applicable law, including the attorney-client privilege and attorney work product doctrine; and (12) if at any time the arbitrator or arbitration administrator fails to enforce the terms of this Mutual Arbitration Agreement, either party may seek to enjoin the arbitration proceeding in a court of competent jurisdiction, and the arbitration shall automatically be stayed pending the outcome of that proceeding.
- f) The arbitration of any Claim of \$500,000 or greater shall be conducted by a panel of three arbitrators, unless you and we agree otherwise. The arbitration of any Claim of a lesser amount shall be conducted by one arbitrator. Unless you and we agree otherwise, each arbitrator must be a practicing attorney with ten or more years of experience or a retired judge. Except as specifically stated herein, the arbitrator will not be bound by judicial rules of procedure and evidence that would apply in a court, or by state or local laws that relate to arbitration provisions or proceedings. A judgment on the award may be entered by any court having jurisdiction.

**Survival and Severability.** This Mutual Arbitration Agreement shall survive (1) the closing of your account, (2) the termination of any relationship between us, including the termination of this Deposit Agreement, (3) your death, and (4) any bankruptcy to the extent consistent with applicable bankruptcy law. Except as specified in the Class, Consolidated, Collective, and/or Representative Action Waiver, if any portion of this Mutual Arbitration Agreement is found unenforceable, it shall be severed from the Mutual Arbitration Agreement such that the remainder of this Mutual Arbitration Agreement shall be enforceable to the fullest extent permitted by law. A determination that this Mutual Arbitration Agreement is unenforceable or void in its entirety shall have no effect on the validity or enforceability of any other arbitration agreement between or applicable to the parties.

**Effect of Arbitration Award.** The arbitrator's award shall be final and binding on all parties, except for any right of appeal provided by the FAA. However, if the amount of the Claim exceeds \$500,000 or involves a request for injunctive or

declaratory relief that could foreseeably involve a cost or benefit to either party exceeding \$500,000, any party can, within thirty (30) days after the entry of the award by the arbitrator, appeal the award to a three-arbitrator panel administered by the Administrator. The panel shall be appointed from the national roster as provided by Appellate Rule A-5, except that the AAA shall not unilaterally appoint the arbitrators for the appeal, unless you and we so agree. The appeal shall be governed by the AAA Optional Appellate Arbitration Rules to the extent they are not inconsistent with this Mutual Arbitration Agreement. Any award eligible for appeal shall not be considered final until after the 30-day period for filing the notice of appeal has expired. The panel shall reconsider anew any aspect of the initial award requested by the appealing party. The decision of the panel shall be by majority vote. Reference in this Mutual Arbitration Agreement to “the arbitrator” shall mean the panel if an appeal of the arbitrator’s decision has been taken. Any filing fees and other similar and usual administrative costs of such an appeal will be borne by the party taking the appeal subject to a reallocation by the arbitrator panel as justice requires. Any final decision of the appeal panel is subject to judicial review only as provided under the FAA. No arbitration award involving the parties will have any preclusive effect as to issues or claims in any dispute involving anyone who is not a party to the arbitration, nor will an arbitration award in prior disputes involving other parties have preclusive effect in an arbitration between the parties to this agreement.

**Impact on Pending Litigation.** This Mutual Arbitration Agreement shall not affect your existing rights with respect to any litigation between us and you that is pending in a state or federal court or arbitration as of the date of this Mutual Arbitration Agreement. However, if on such date you were bound by an existing arbitration agreement with us then that agreement shall continue to apply.

**Right to Consult with an Attorney.** You have the right to consult with private counsel of your choice, at your own expense, with respect to any aspect of, or any Claim that may be subject to, this Mutual Arbitration Agreement.

