

# Code of Business **CONDUCT AND ETHICS**



2018



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## Foreword from the President and Chief Executive Officer

Our core value “Do What is Right” drives how we operate, how we serve our customers and communities, and how we treat each other. Living and working according to this value starts with integrity, and in turn, integrity is how you earn trust. And in our business, earning and keeping that trust is the only way Regions will succeed.

Regions values its relationships with associates, customers, vendors, and the communities where we work and live. We understand that a good reputation comes from relationships built on trust, respect, and fair treatment. Our Board of Directors sets the “tone at the top” that Regions maintains a workplace culture that is reflective of our core values – a workplace where all associates are treated with dignity and respect. And our Code of Business Conduct and Ethics (“Code of Conduct”) forms the foundation of our ethical culture. By having a strong Code of Conduct, we demonstrate that doing what is right is not just a slogan – it’s the way we do business.

We all have a responsibility to represent our company with integrity, to conduct ourselves ethically, and to treat others with dignity and respect. All of us are the face of Regions, whether we are at work or in the community. When one person fails to adhere to our Code of Conduct, it has the potential to reflect negatively on the entire company, which is why ethical behavior and personal integrity are the core of our culture. It’s a must for our associates to understand what our policies prohibit and to feel comfortable reporting violations. Our Code of Conduct provides guidance on what conduct is allowed and what is prohibited, and while it cannot address every issue or situation that may arise, Human Resources teammates can help should you have a question. Associates have multiple avenues for reporting violations of our Code of Conduct, including an anonymous option. The Office of Associate Conduct oversees the handling, investigation and resolution of associate issues and allegations of misconduct.

All companies talk about culture and doing the right thing. At Regions, we mean it. It is essential that we have a company people trust to do the right thing for them and to truly understand their needs. It is the heart of all we do. Our actions have yielded positive results in the form of a culture that reflects our values, but we will continue to review our processes and policies to ensure continued effectiveness. We know that a diverse and inclusive workforce is essential to achieving and maintaining a thriving culture. We know that maintaining a thriving culture creates job satisfaction and associate engagement. And we know that associate engagement promotes collaboration and commitment to excellence.

I am confident that with your help, Regions will continue to do business in a way that reflects our values and our mission to make life better for our associates, our customers and the communities we serve.

*John M. Turner Jr.*

*John M. Turner, Jr., President and CEO*



## EMPLOYMENT RELATIONSHIP

This Code of Business Conduct and Ethics applies to the associates, officers and Directors for Regions Financial Corporation and its subsidiaries and affiliates. It neither constitutes nor should be construed to constitute a contract of employment for a definite term or a guarantee of continued employment. These policies and standards do not alter “at will” employment relationships. This means that we recognize an associate’s right to resign at any time for any reason; similarly, Regions, or its affiliates, may terminate an associate at any time, with or without cause. The terms “Regions” and “Company” as used throughout this Code mean Regions Financial Corporation and all of its direct and indirect subsidiaries.

## Our Commitment to Ethics and Values

Our corporate values are not simply the values of a legal entity; they are values that encompass the ethics and commitment of all Regions associates. Our values are the statement of how we will do business; they are a promise and a measuring stick upon which to judge our behavior and results:

- **Put people first** — Have respect for every person. Listen. Care. Serve others before yourself. Build the best team. Be inclusive. Work as one team. Balance work in a full life. Lead humanely. Set the good example. And remember to say thank you.
- **Do what is right** — Always. Be honest. Do what you say. Use common sense. Stand for quality and integrity. Take the long view. Earn trust. Be responsible and accountable.
- **Focus on your customer** — Serving the customer as one team, in an exceptional way is our business, our only business. Know your customer. Serve your customer. Be committed. Understand needs. Meet needs. Make your customer’s life better by what you do. Create shared value.
- **Reach higher** — Grow. Our company must grow, and we must grow prudently. Raise the bar. Be energetic. Be innovative. Achieve excellence. Improve continuously. Inspire and enable others. Succeed the right way. Improve efficiency and effectiveness.
- **Enjoy life** — Have fun. We are in the business of banking. But more importantly, we are in the business of life. Enjoy it. Laugh. Be creative. Celebrate. Recognize success.



## Our Code and Your Responsibilities

In our Code of Business Conduct and Ethics (“Code”), we have defined what is appropriate behavior and what is not — in other words, we have defined what we aspire to be collectively as a company and what we expect of ourselves as individuals. Our Code is based on our core values that guide us in our daily activities, and it helps us make ethical business decisions.

While our Code says that we will comply with applicable laws and regulations where we do business, it is not only about compliance. Rather, our Code describes how we, as a company, relate to others as we conduct business. It describes our core values and how we work together as associates. It cannot address every issue that we may encounter, but it does provide guidance and resources for those times when the right choice may not be clear. The Code is a reference guide that will help you locate relevant company policies, and it provides information about how to seek help if you have an ethical concern. The Board of Directors, our Chief Executive Officer, the Executive Leadership Team and all of Regions’ other leaders and associates stand behind our Code.





*All associates, officers and Directors of Regions, as well as our subsidiaries and our affiliates are expected to comply with our Code. In addition, certain Regions business partners, such as vendors, outside counsel and consultants, serve as an extension of Regions, and they are expected to adhere to the spirit of the Code, and to any applicable provisions, when working on behalf of Regions.*

### AMENDMENTS AND ADMINISTRATION OF THE CODE

Our Code is administered by the Human Resources department in conjunction with the Legal department. Substantive revisions are approved by the Director of Human Resources in conjunction with oversight by the Compensation and Human Resources Committee of the Board of Directors. Periodic reports regarding Code revisions and an annual report regarding the overall status of Regions' ethics objectives will be made to the Compensation and Human Resources Committee.

The Human Resources department maintains operational responsibility for administering the Code. The Director of Human Resources together with the Associate Conduct Officer are responsible for interpreting and applying the Code. Associates may seek guidance regarding the Code from their manager, Human Resources or the Ethics Program Manager.

Any material departure from a provision of the Code on the part of a Director, Senior Financial Officer, or member of the Executive Leadership Team will be referred to the Compensation and Human Resources Committee and may be waived only by the Board of Directors or a duly authorized committee of the Board. To the extent required by applicable law, rule, or regulation, any such waiver shall be promptly and publicly disclosed.

In addition to this Code, Regions' Chief Executive Officer, Chief Financial Officer, and Principal Accounting Officer and Controller (collectively the "Senior Financial Officers") are also bound by a separate Code of Ethics for Senior Financial Officers ("Code of Ethics"), a copy of which can be found on the [Investor Relations webpage](#) at regions.com. The provisions of the Code of Ethics supplement, but do not replace this Code.

### BUSINESS SPECIFIC POLICIES

Some business groups have additional or supplemental codes of conduct and/or other policies which may impose requirements

in addition to those specifically discussed in the Code. You are responsible for knowing and abiding by the applicable policies of your business.

### ACCESS TO THE CODE

Our Code is maintained electronically and is posted on Regions' internal website, [life@regions](mailto:life@regions), and Regions' external website, [regions.com](http://regions.com). Associates and Directors are notified promptly of any substantive revisions or additions.

### TRAINING ON CODE CONTENT AND CERTIFICATION OF COMPLIANCE WITH THE CODE

All associates and Directors are required to complete annual training on the Code and to certify that they have read and understand the Code. Associates who fail to complete this training (or any Mandatory Annual Courses) are subject to discipline as set forth in the [You and Regions Guidelines](#).

### VIOLATIONS OF THE CODE

We are all responsible for living up to the high standards of ethical behavior set out in our Code, and for being accountable in all we do. When one person fails to adhere to our Code, it has the potential to reflect negatively on the entire Company, and that is why ethical behavior and personal integrity are the core of our culture. Regions investigates all alleged violations of our Code. Following the investigation, if necessary, the Company will take appropriate action to address the findings. Associates who are found to have violated the Code are subject to discipline up to and including termination from employment.

### COMMITMENT TO RISK MANAGEMENT

Effective risk management is core to Regions' success. At Regions, the risks we face can be classified as one of eight key risk types: market risk, liquidity risk, credit risk, operational risk, legal risk, compliance risk, reputational risk and strategic risk. Effective management of these various risks requires a team approach, and all associates have a role in managing risk every day. In order to promote effective risk management across the Company, clearly defined roles and responsibilities have been established across all of Regions' business units. Associates are expected to discuss risk issues in an open, candid and transparent manner, providing all available information so that Regions can make sound decisions for our customers, stockholders and our Company. Associates, officers and Directors are also required to respond promptly, truthfully and candidly when interacting with Regions' examiners, regulators, auditors and/or attorneys.

Additional information regarding the risks faced by Regions and Regions' commitment and approach to risk management can be found in the [Regions Risk Management Framework](#), located on [life@regions](mailto:life@regions).





# Raising Issues and Reporting Violations

## OFFICE OF ASSOCIATE CONDUCT

The Office of Associate Conduct (“OAC”) is responsible for investigating and providing effective solutions to all matters related to associate conduct. Investigations involving allegations of associate misconduct will be promptly and effectively investigated by the OAC along with other business groups, as appropriate. The OAC will administer programs designed to establish and maintain effective associate relations through the uniform and equitable application of policies and procedures.

## REPORTING VIOLATIONS

*Associates have a responsibility to promptly report knowledge of or information regarding any violation or suspected violation of the law, any provision of the Code or other Regions policies or procedures.*



There are several ways you can report any potential violations or potentially suspicious behavior by customers, associates or vendors:

- The Report It! Hotline (1-888-270-5934) is a confidential toll-free number which is available seven days a week, 24 hours a day for associates to make anonymous reports in confidence
- The Report It! Website at [www.reportlineweb.com/Regions](http://www.reportlineweb.com/Regions), is available seven days a week, 24 hours a day for associates to submit reports in confidence
- The Suspicious Activity Referral (SAR) Hotline (205-261-0700) is an internal resource for associates to report potentially suspicious activity or behavior
- The HR Connect Team at 1-877-562-8383
- Directly to the Associate Conduct Officer (1-800-846-6641)

- Directly to the Ethics Program Manager (205-264-7299)
- Anonymously through the mail by addressing a letter to:  
Associate Conduct Officer  
Regions Bank  
Post Office Box 11007  
Birmingham, Alabama 35288  
Internal Mailcode ALBH10703B

Remember that **customer complaints** should be entered in the [Centralized Customer Complaint \(“CCC”\) Database](#). ALL associates have access and a responsibility to enter customer complaints into the CCC Database. If you receive a customer complaint, it should be entered into the [CCC Database](#) within five (5) business days.

## PROTECTION FROM RETALIATION

Retaliation is a serious violation of our Values and this Code. Regions will not permit retaliation of any kind for good faith reports of alleged ethical violations or misconduct of others. Associates should report any incident of retaliation. If you believe that you or someone you know has been retaliated against for raising an ethics concern, contact Human Resources, the Office of Associate Conduct or use the Report It! process by calling the Report It! Hotline (1-888-270-5934) or submitting your complaint via the web at [www.reportlineweb.com/Regions](http://www.reportlineweb.com/Regions). All reports are investigated with prompt, effective remedial action being taken when appropriate.

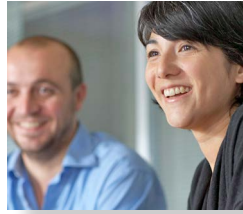
## THE REPORT IT! HOTLINE

*Associates may use the Report It! Hotline (1-888-270-5934) to report violations. The Report It! Hotline is available 24 hours a day, every day of the year. All calls are answered by trained professionals, and callers are given the option of speaking Spanish. Callers may provide their identity or remain anonymous — it is their choice. Associates may also file complaints at [www.reportlineweb.com/Regions](http://www.reportlineweb.com/Regions). Investigations are thorough and protect confidential information to the maximum degree possible.*



## Work Environment

*Regions strives to provide a safe and healthy work environment for all associates. We expect associates to follow all corporate and local policies designed to maintain a safe, effective and healthy work environment. It is every associate's duty to know these policies and to take steps, as necessary, to ensure the policies are applied.*



### EQUAL EMPLOYMENT PRACTICES

Regions is fully committed to equal employment opportunity and compliance with the letter and spirit of the full range of fair employment practices with respect to recruitment, hiring, training, promotion, demotion, transfer, layoff, recall, compensation, benefits, social/recreational programs and other terms and conditions of employment. Regions does not discriminate on the basis of race, color, national origin, sex, religion, age, sexual orientation, gender identity, disability, protected veteran status, genetic information, pregnancy, or any other characteristic protected by law.

You should report any incident of discrimination to Human Resources at 1-877-562-8383 or via email at [HRConnect@regions.com](mailto:HRConnect@regions.com) or contact the Report It! Hotline at 1-888-270-5934 or [www.reportlineweb.com/Regions](http://www.reportlineweb.com/Regions). Any associate who is found to have violated the [Regions Equal Employment Opportunity policy](#) will be subject to disciplinary action, up to and including termination of employment. Retaliation against associates for raising claims or concerns of discrimination is strictly prohibited.

### DIVERSITY AND INCLUSION

At Regions, we recognize that a diverse and inclusive workforce is essential to achieving and maintaining a thriving company. We seek to recruit, develop, and retain the most talented people from a diverse candidate pool and believe that we all benefit from the creativity, varied perspectives, innovation, and energy that arises out of our diverse workforce. We create and deliver learning and performance solutions that drive inclusion and engagement and are aligned with Human Resources' mission to develop diverse talent and the bank's corporate strategy to effectively and efficiently build the best teams. To reinforce this, Regions has several talent management and associate development programs. Regions does not want to simply provide jobs: we are one team, focused on investing in the careers, lives, and well-being of our teammates.

### HARASSMENT AND INTIMIDATION

Regions is committed to maintaining a work environment that is free from harassment and in which associates at all levels treat

each other with dignity and respect so that our associates can devote their full attention and best efforts to the job. Regions does not authorize and will not tolerate any form of harassment based on race, sex, national origin, age, disability, religion, sexual orientation, protected veteran status, gender identity, genetic information, pregnancy or any other characteristic that is protected by law. Associates should report harassing or intimidating behavior by co-workers, vendors or customers directly to Human Resources at 1-877-562-8383 or via email at [HRConnect@regions.com](mailto:HRConnect@regions.com) or contact the Report It! Hotline at 1-888-270-5934 or [www.reportlineweb.com/Regions](http://www.reportlineweb.com/Regions). Additionally, Regions has a no retaliation policy that protects associates who, in good faith, report harassment or who participate in an investigation of harassing conduct.

### PROHIBITION AND PREVENTION OF WORKPLACE VIOLENCE

Regions mandates a "zero tolerance for violence" environment and seeks to prevent violent incidents from occurring. Violence includes, but is not necessarily limited to, physical harm, verbal assault, shoving, pushing, harassment, intimidation, coercion, brandishing a weapon and threats or talk of violence. You must report any incident that may involve a violation of this policy to Human Resources either at 1-877-562-8383 or via email at [HRConnect@regions.com](mailto:HRConnect@regions.com), or you may contact the Report It! Hotline at 1-888-270-5934 or [www.reportlineweb.com/Regions](http://www.reportlineweb.com/Regions).

## Compliance with Laws and Regulations

The banking industry is highly regulated and Regions is subject to numerous laws, rules and regulations in a variety of state and federal jurisdictions. As a financial holding company, we also are subject to comprehensive, consolidated supervision and regulation by the Board of Governors of the Federal Reserve System, including capital and information reporting requirements. Regions Bank is regulated by the Federal Reserve, the Alabama State Banking Department and the Consumer Financial Protection Bureau and is a member of the Federal Deposit Insurance Corporation. The U.S. Securities and Exchange Commission, the New York Stock Exchange, the Financial Industry Regulatory Authority, Inc., and other regulators will continue to supervise Regions and our subsidiaries that engage in securities activities. In addition, our insurance activities are supervised by state insurance departments in those states in which we operate.

All associates must abide by the laws and regulations and policies impacting the financial services industry, as well as other federal and state laws and regulations such as employment laws, antitrust laws, insider trading laws and criminal laws governing fraud, anti-corruption, bribery,



embezzlement, conversion and conflicts of interest. Improper and/or wrongful actions or inactions by associates that subject Regions to civil or criminal liability or jeopardize regulatory compliance are prohibited and may subject the associate to discipline up to and including termination. In addition, alleged violations of laws applicable to Regions' business may be reported to the appropriate authorities for prosecution.

While Regions does not expect you to understand all details of these banking laws, rules and regulations, you are expected to be knowledgeable about and comply with the letter *and* the spirit of these laws, rules, and regulations that apply to your job responsibilities and to seek guidance when questions arise. This requires that you avoid not only actual misconduct but also the appearance of impropriety.

Company policies and procedures involving laws, rules and regulations and additional information are posted on Regions' intranet site, [life@regions](mailto:life@regions). However, these policies and procedures do not constitute a complete listing of the laws, rules and regulations that must be adhered to by every individual subject to this Code in the conduct of his or her duties at Regions.

## Fair and Responsible Banking

### COMMITMENT TO THE PREVENTION OF UNFAIR, DECEPTIVE AND ABUSIVE ACTS OR PRACTICES

Regions is committed to treating prospective and existing customers in a manner that is equitable, transparent and consistent with laws and regulations, including consumer protection laws and regulations that prohibit unfair, deceptive or abusive acts or practices. For more information, please see the [Regions Policy on the Prohibition of Unfair, Deceptive or Abusive Acts or Practices](#) located on [life@regions](mailto:life@regions).

### PROHIBITION AGAINST DISCRIMINATION IN BANKING



Regions prohibits discrimination in lending on the basis of race, color, religion, national origin, sex, marital status, familial status,

disability, age, the fact that all or part of a customer's income is derived from any public assistance program, the fact that a customer had in good faith exercised any of his or her rights under the Consumer Credit Protection Act and any other basis prohibited by law. Regions' commitment to fair and responsible lending is a basic responsibility of all associates.

### MEETING THE CREDIT NEEDS OF THE COMMUNITY

Regions is committed to ensuring that the communities and customers it serves receive superior, fair and innovative lending, investments and services.

## Reporting Suspicious Activity and Compliance with Bank Secrecy Act/Anti-Money Laundering/Office of Foreign Assets Control ("BSA/AML/OFAC") Requirements

As set forth in the [Regions Corporate BSA/AML/OFAC Policy and Procedures](#), all associates have an obligation to monitor and timely refer potentially suspicious activity to Regions' Suspicious Activity Reporting ("SAR") Hotline and to notify their supervisor or manager. Each associate is responsible for compliance with the Regions Corporate BSA/AML/OFAC Policy and Procedures as well as with applicable Business Unit BSA/AML/OFAC Procedures.

Examples of compliance with the BSA/AML/OFAC Policy and Procedures include, but are not limited to:

- "Know Your Customer" and their use of our products and services
- Immediately referring potentially unusual and/or suspicious activity after the associate becomes aware of the activity
- Immediately referring alleged fraud or theft on a customer's account
- Immediately referring potentially suspicious criminal activity that may be detected through direct dealing with a customer
- Immediately referring potentially suspicious criminal or fraudulent activity by an associate

Associates should never disclose to a customer or other party that Regions has filed or is contemplating filing a SAR.



## Restrictions on Certain Tying Activities

Regions encourages customers to obtain the benefits of all Regions products and services, and cross selling can be a valuable tool for accomplishing this. However, the law does prohibit some, but not all, tying arrangements in which Regions requires a customer to buy one product or service as a condition to buying or receiving another. Contact the Legal department if you are uncertain whether a proposed arrangement involving both “traditional” and “nontraditional” banking products or services is allowable.

## Protection and Proper Use of Corporate Assets

*Our corporate assets are very valuable to our financial success. We are responsible for properly handling those assets that are entrusted to us. All associates are responsible for using good judgment to ensure that corporate assets are not lost, stolen or wasted, and are used to further Regions’ legitimate business purposes. Corporate assets should never be used for improper personal gain or benefit.*

All associates and Directors of Regions cannot spend corporate funds in a way that is excessive, extravagant or otherwise creates a risk of significant damage to Regions’ reputation with our customers, stockholders, investors, regulators, or in the communities where we conduct business.



### Regions corporate assets include, but are not limited to:

- Facilities
- Physical property (including office and other supplies)
- Cash
- Securities
- Customer, supplier and distributor information
- Intellectual property and proprietary information (including business plans, Regions’ name, logos, service marks, trademarks, patents, processes, domain names, inventions, innovations, computer programs, models and other items)
- Electronic media, such as telephones, computers, e-mail and voice mail systems
- Application systems and network communications
- Relationships with customers, vendors and other centers of influence
- Services (including bank products such as accounts and internet banking)

## USE OF CORPORATE ASSETS FOR CHARITABLE OR PRO BONO PURPOSES

Regions encourages associates to participate in charitable or pro bono causes and officially supports many of these same non-profit organizations, but the use of Regions’ facilities or relationships for charitable or pro bono purposes can be made only with prior approval from your senior business manager and only after you have met any other notice requirements required by corporate or local policy.

## USE OF REGIONS’ NAME, LOGO AND MARKS BY THIRD PARTIES



Maintaining the exclusive association of Regions’ name, logos, service marks, domain names and trademarks (“Regions’ marks”) with Regions and its quality products and services is essential to the success of Regions’ business.

Regions’ general practice is not to permit use of Regions’ marks by any third party (including but not limited to vendors and service providers with whom Regions has current contracts, and charitable organizations) in any public appearance or in published or posted materials (including, without limitation, charitable event materials, news releases, case studies, associate testimonials or endorsements, customer listings, speeches, webcasts, videos, articles or interviews) **unless there is a clearly identifiable and substantial benefit to Regions.**

The use of Regions’ marks by any third party (especially vendors and service providers) can lead to potential compliance, reputational, litigation and security risks, especially when our customers, non-customers or regulators interpret a third party’s use of Regions’ marks on its website, brochures or other marketing materials as a Regions endorsement. Controlling the use of Regions’ marks enables us to reduce some of these risks.



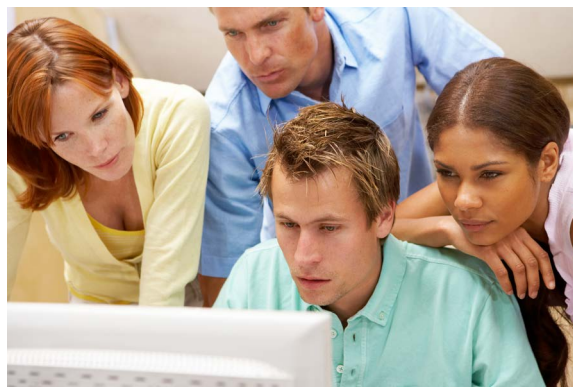


In addition to reputational and litigation risks, the use of Regions' marks by certain vendors and service providers may also increase security concerns because it could inform criminals as to Regions' security products and services. For these reasons, Regions rarely participates in news releases, case studies, promotional or marketing materials, placement on customer lists, business presentations, testimonials, white papers, videos or other announcements made by vendors or service providers about a business relationship with Regions (hereinafter, a "Vendor Communication"), whether in print or on websites or other electronic or social media, and whether such relationship is new or existing. Additional information regarding a Vendor Communication can be found in the [Media Relations Policy](#) on the External Affairs webpage on [life@regions](mailto:life@regions).

If you work with any third party that requests use of one of Regions' marks (including any Vendor Communication) and that you believe provides a **clearly identifiable and substantial benefit to Regions**, you must first complete the [Request for Use of Regions Trademarks and Logo](#) form and submit it to [trademarks@regions.com](mailto:trademarks@regions.com). This also includes any sponsorship where Regions' marks would be used to support or advertise an event. The Trademark Approval Group, which consists of associates from Legal, Compliance, Community Engagement, Marketing, Risk Management, and Human Resources, will review the submission to determine potential positive and negative impacts for Regions. Additional information regarding the use of Regions' marks can be found by clicking the following link: <http://lifeatregions.rgbk.com/Legal/NameLogosMarks.rf>.

**IMPORTANT NOTE:** No agreement should be entered into with any third party (specifically including a vendor or service provider) that includes (i) an obligation for Regions to participate in a Vendor Communication or (ii) an authorization for the vendor, service provider or other third party to use Regions' marks, without obtaining the **prior approval** of the Trademark Approval Group. Doing so without obtaining approval is considered a violation of this Code. Approval is required even when an existing agreement with a vendor or service provider includes (i) an obligation for Regions to participate in a Vendor Communication or (ii) an authorization for the vendor or third party to use Regions' marks.

## Protecting Confidential and/or Proprietary Information



*As a Regions associate, you are expected to protect confidential and/or proprietary information from unauthorized access and disclosure and to use it only as directed.*

Confidential and/or proprietary information is nonpublic information, which includes, but is not limited to:

- [Confidential Supervisory Information](#) ("CSI")
- Information about Regions' operations, results, strategies and projections
- Information about mergers, acquisitions, divestitures and other transactions that Regions is considering or pursuing
- Information about Regions' business plans, business processes and client relationships
- Potential and current customer lists
- Personally Identifiable Information ("PII"), or other information and data that could potentially identify a specific individual, and other information or data received in the course of your employment about current or potential associates, customers, suppliers and distributors
- Financial information, including budgets or projections, price lists and any other financial, marketing or sales information
- Business and technical information, including information such as a formula, program, method, technique or compilation of information that is valuable because it is not public
- Intellectual property, including without limitation, patents, inventions, trade secrets, secret processes and information about present, past, or future products
- Information about Regions' technology and systems



- Any other system, information or process that gives Regions an opportunity to obtain an advantage over our competitors or would be harmful to Regions if disclosed
- Information Regions considers to be confidential or is required by law to treat confidentially

With regard to confidential and/or proprietary information, associates must comply with the following:

- Never disclose CSI to anyone outside of Regions without express written consent from the Office of the General Counsel of the Federal Reserve. The Legal department must be consulted on all requests to disclose CSI outside of Regions.
- Do not attempt to access confidential and/or proprietary information, including customer account information, unless you have a legitimate Regions business reason for doing so. Do not attempt to gain access to information you do not need to perform your job.
- Do not disclose CSI or other confidential and/or proprietary information to Regions colleagues, unless they have a need to know such information in connection with their Regions responsibilities.
- Never disclose customer information outside Regions to anyone other than the customer unless such disclosure:
  - Has been approved by the Legal department,
  - Is in response to proper legal process or regulation as required by law and is at the direction of the Legal department, or
  - Has been permitted by the customer.
- Never use your knowledge of internal bank systems or other confidential and/or proprietary information, or any information derived either from your use of internal bank systems or your access to confidential and/or proprietary information for personal financial gain or to compete with Regions.
- Take all appropriate steps to ensure the security of confidential and/or proprietary information.

All of your obligations regarding the protection of confidential and/or proprietary information continue after your employment or association with Regions ends. Misuse or misappropriation of confidential and/or proprietary information may result in criminal and civil liability. You should avoid discussing confidential and/or proprietary information in places where you may be overheard — this includes public and nonpublic areas, such as restaurants, airplanes, Regions' elevators or hallways.

To the extent any of the information listed above (excluding CSI) is covered by the Defend Trade Secrets Act of 2016, the disclosure of such information by an associate either to the government for the purpose of reporting a suspected violation of the law, or in a sealed court filing will not result in criminal or civil liability. See 18 U.S.C § 1833 (2016).

## MERGERS, ACQUISITIONS, DIVESTITURES AND OTHER CONFIDENTIAL TRANSACTIONS

Some Regions associates ("Transaction Associates") may from time to time have access to certain nonpublic information ("Transaction Information") regarding potential confidential transactions that Regions is considering, evaluating or pursuing ("Potential Transactions"). Potential Transactions might include, for example, the acquisition of a bank or other financial services company, the sale of a Regions company, the sale or purchase of branch facilities, the sale or purchase of financial assets or liabilities, the issuance or repurchase of stock, or the issuing or retiring of debt. Transaction Information includes any and all nonpublic information and materials pertaining to a Potential Transaction, all analyses, compilations, forecasts, studies or other documents prepared by Regions or its representatives in connection with the Potential Transaction, the identities of any parties to the Potential Transaction, and the fact that Regions is considering or is engaged in discussions with any other party regarding the Potential Transaction.

In addition to the general obligations of all Regions associates to protect confidential and/or proprietary information, each Transaction Associate has a special duty to hold in confidence, protect and safeguard Transaction Information in accordance with Regions' policies and procedures and not to use or disclose Transaction Information except to perform his or her responsibilities in connection with the Potential Transaction, to comply with applicable law or regulation, or as otherwise directed or permitted by his or her manager. Each Transaction Associate also should be aware that any Potential Transaction is likely subject to a confidentiality or nondisclosure agreement between Regions and the other party(ies) to the Potential Transaction ("Potential Transaction NDA"). Managers of Transaction Associates who receive Transaction Information that may be subject to a Potential Transaction NDA are responsible for apprising such Transaction Associates of the terms of the Potential Transaction NDA.

***Transaction Associates should avoid taking any action or making any omission that would put Regions in breach of the terms of any Potential Transaction NDA.***





### INTELLECTUAL PROPERTY OF OTHERS

Regions respects the intellectual property rights of others and expects its associates to do the same. Inappropriate use, sale, or distribution of others' intellectual property may expose Regions and individual associates to criminal and civil penalties and is strictly prohibited.

### DEVELOPMENT, ACQUISITION AND REGISTRATION OF CONFIDENTIAL AND/OR PROPRIETARY INFORMATION BY ASSOCIATES

Associates should inform Regions, in writing, of any pre-existing rights or interest they have in any intellectual property, inventions or technology which may relate to their employment with Regions by submitting the *Pre-Existing Intellectual Property Disclosure and Acknowledgement Form* within 60 days of their start date with the Company.

During your employment with Regions, any discovery, innovation, creation, development, invention, concept, process, idea or work related to the business of Regions, written or otherwise, developed or created by you alone or in combination with others, whether or not registerable, copyrightable or patentable, and whether or not performed during off duty hours and/or using Regions' facilities, equipment or resources (collectively Regions Work Product) is "work made for hire" and belongs to Regions. With regard to Regions Work Product, you agree to the following as conditions to your employment with Regions:

- You acknowledge and agree that all Regions Work Product and any other confidential and/or proprietary information is Regions' sole property and you disclaim any rights, title, and interests therein and assign exclusively these rights, title, and interests to Regions.

- You may not agree, in a written contract or otherwise, to the assignment of any Regions Work Product to any vendor or third party who is engaged to assist the Company with a project or initiative.
- You understand and agree that Regions is not required to obtain your permission to modify or make derivative works from the Regions Work Product.
- You agree to assist Regions (during and/or after your employment with Regions) in securing for its own benefit all copyrights, patent rights, trademarks, domain names, trade names, service marks, mask work rights, trade secret rights and any other proprietary and intellectual property rights, in and to the Regions Work Product and will execute such documents and take such actions as Regions believes are necessary to accomplish and effectuate the assignment and to secure, protect and perfect Regions' rights in and to the Regions Work Product.
- You agree never to register or apply to register, either during your employment or after, a trademark or domain name containing a Regions name or mark, or a simulation or variation thereof.
- You agree never to apply to register, either during your employment or after, a copyright for any Regions Work Product.

If your employment with Regions ends, you must return all Regions Work Product, including all confidential and/or proprietary information, that may have been retained on personal items (for example, electronic devices and personal computers). If it is determined that you have violated any of the above listed obligations, Regions may prosecute or seek other legal action against you.

### PRIVACY OF ASSOCIATE INFORMATION

Regions respects the confidentiality of associate personal information. This includes associate medical and personnel records.

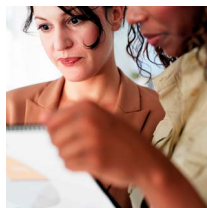
Access to personal information is authorized only when there is a legitimate and lawful reason, and access is granted only to appropriate personnel. Requests for confidential associate information from anyone outside of Regions under any circumstances must be approved in accordance with our policies.

It is important to remember that associates should have no expectation of privacy with regard to normal course workplace communication or any personal property brought onto Regions' premises or used for Regions business.



## PROTECT CUSTOMER PRIVACY AND ACT TO PREVENT IDENTITY THEFT

*Regions is committed to protecting confidential information about our customers. Regions follows all applicable laws and regulations directed toward privacy and information security. When other companies provide services for us, we require them to protect the confidential customer information they receive.*



In addition to preventing the unauthorized disclosure of confidential customer information, associates should act diligently to prevent third parties from engaging in identity theft and other forms of fraudulent use or misappropriation of customer information. All associates receiving notice from any source regarding actual or suspected identity theft are expected to adhere to policies and procedures in the [Regions Identity Theft Prevention Program](#), located on [life@regions](mailto:life@regions), as well as to any applicable identity theft prevention policies and/or procedures for their business.

Any associate who has knowledge or suspects that customer data has been compromised or Regions' data security has been breached is required to immediately notify Regions' Information Security department and/or Corporate Security.

### INFORMATION BARRIERS

Certain departments within Regions have information barrier procedures that prevent inappropriate sharing of information between departments. Associates must comply with Regions information barrier procedures and any applicable business procedures when appropriate. Information barriers are designed to separate associates engaged in lending, investment banking or merchant banking activities, who routinely have access to confidential information about customers (private-side activities), from those associates who trade in securities based on publicly available information or who engage in investment management activities (public-side activities). Information barriers are one of the methods used to address potential and actual conflicts of interest among business activities.

**You are responsible for knowing and complying with the information barrier procedures that may apply to you and your business.**

Associates may disclose customer information, including credit information and business plans, to other Regions' associates, businesses or affiliates only on a "need to know basis." Associates must observe all restrictions for consumers who have "opted out" of information sharing between Regions' affiliates as allowed under applicable privacy regulations.

## Internal and External Communications

What we say, write and do should reflect a clear understanding of Regions' ethical values and expectations, should demonstrate sound personal judgments, and should be consistent with all laws and regulations, including laws and regulations that prohibit unfair, deceptive or abusive acts or practices.

This commitment is an important part of Regions' dedication to promoting the highest standards of behavior in all aspects of its practices. That means being clear, truthful, accurate and respectful. Always avoid exaggeration, colorful language, guesswork and legal speculation. These requirements apply to communications of all kinds, including voice mails, e-mail and informal notes or memos.

### COMMUNICATING WITH THE PUBLIC

Only authorized persons can provide information to investors, analysts or the media. Nonpublic information or materials regarding Regions' trade secrets, intellectual property, customer or confidential business information must not be distributed outside of Regions. Promptly refer any inquiry from the media to Corporate Communications. Any inquiry concerning Regions' securities or financials should be promptly referred to Investor Relations.

Only authorized Regions associates can engage in the business use of social media (i.e., conduct Regions' business over social media). Associates who engage in the personal use of social media do so at their own risk. Regions expects all associates — whether they are using social media for business or personal purposes — to conduct themselves responsibly, and cautions against inappropriate or illegal conduct that could subject you or Regions to legal liability. Whether or not you identify yourself as a Regions associate on social media, remember that others may do so. Because of this, you also should avoid acts of misrepresentation, and other misleading unprofessional or rude conduct.

Unless authorized, do not give the impression that you are speaking on behalf of Regions in any communication that may become public. This includes, without limitation, social media, on-line forums, blogs, chat rooms and bulletin boards. This policy also applies to endorsements of products and services, comment letters to regulatory agencies, and comments to journalists, including letters to the editor, about specific matters that relate to our businesses. For more information, refer to the *Social Media Activity Guidelines* and the *Media Relations Policy*, both located in the [You and Regions Guidelines](#), and the Regions [Fair Disclosure Policy](#), a summary of which is located on [life@regions](mailto:life@regions). Failure to comply with these Guidelines and Policies may subject you to disciplinary action, up to and including termination of employment.





## FAIR DISCLOSURE

Regions is committed to providing timely, transparent, consistent and accurate financial and other information to the investing community on a nonselective basis. All officers, Directors and associates of Regions are subject to Regions' Fair Disclosure Policy. Regions' Fair Disclosure Policy prohibits associates from communicating with securities market participants regarding material, non-public information concerning Regions' financial condition, results of operations, strategies, and other similar matters. Associates should inform Investor Relations of any presentations to securities market participants in advance of the presentation and refer all questions from securities market participants to the Investor Relations Department.

A summary of Regions' Fair Disclosure Policy is posted on [life@regions](mailto:life@regions) and [regions.com](http://regions.com) to enable securities market participants, company stockholders and the media to further inform themselves regarding the policy.

## OUTSIDE SPEAKING ENGAGEMENTS, PRESENTATIONS AND PANEL DISCUSSION

Prior to an associate delivering remarks and/or presenting materials at an outside speaking engagement or other event (other than those hosted by Regions) including, but not limited to, panel discussions, industry conferences, seminars, presentations (other than financial education and other presentations made and/or managed through Investor Relations, Community Affairs or Government Affairs), or news conferences or interviews (including those for publication in print or on websites or other electronic or social media) not arranged through Corporate Communications (i) at which the associate will be identified as a Regions associate (using Regions' name, logo or other mark), or (ii) that is related to Regions' business, such participation in the event must be preapproved both by an Executive Officer or their specific designee and by the Ethics Program Manager. Outside speaking engagements that are required by an associate's job responsibilities with Regions are excluded from this requirement. Questions regarding the applicability of this requirement can be directed to Human Relations, to the Associate Conduct Officer and/or to the Ethics Program Manager.

Associates must complete and submit the [Outside Speaking Engagement Approval Request Form](#) to the Ethics Program Manager at least thirty (30) days prior to the event (or as soon as possible if less than 30 days notice is provided to the speaker). Copies of all materials to be presented as well as any release or disclaimer required by the sponsor of the event should be included with the form at the time it is submitted. The Ethics Program Manager will coordinate the review of the request with other interested parties and will communicate all approvals in

writing. Associates shall not agree to any terms or conditions with the sponsor or organizer of the event prior to receiving written approval to participate. Failure to receive written approval for an outside speaking engagement may result in reputational and legal risk to the company as well as discipline to the associate, up to and including termination of employment.



## Insider Information

*While performing your responsibilities at Regions, you may receive confidential information about Regions, our customers, vendors and others, or about mergers, acquisitions, divestitures and other transactions that Regions is considering or pursuing.*

It is a violation of federal securities laws to purchase or sell shares or other securities of a company if you are aware of "Material Nonpublic Information" concerning that company at the time of the proposed transaction. Material Nonpublic Information is information that meets a two-pronged test of being both "Material" and "Nonpublic."

Information may be considered "Material" if a reasonable investor would consider the information important in making a decision to buy, hold or sell shares or other securities. Any information that could be expected to affect a company's stock price either positively or negatively should be considered material.

Information is considered "Nonpublic" if it has not been disclosed broadly to the marketplace (such as by press release or a public filing with the Securities and Exchange Commission) or if, after the information has been publicly disclosed, the investing public has not had time to fully absorb the information. Release of information to the media or through public filings does not necessarily mean that the information has become publicly available. To avoid the appearance of impropriety, as a general rule, information should not be considered fully absorbed by the marketplace until after the end of the next trading day (generally, every day of the year except Saturdays, Sundays and holidays observed by the New York Stock Exchange) after the information is released. You should refrain from trading until adequate time has passed.

[Regions General Policy on Insider Trading](#) ("Insider Trading Policy") outlines, in detail, the standards of conduct that apply to associates and Directors of Regions whenever they are conducting certain securities transactions as described therein, whether such transactions are conducted for themselves or on behalf of others. The Insider Trading Policy is located at <http://lifeatregions.rgbk.com/Legal/InsiderTradingPolicy.rf>. Every associate and Director is expected to read and understand the Insider Trading Policy and to adhere to its provisions.



# Gifts, Meals, Refreshments, Entertainment, Accommodations and Travel

## ANTI-BRIBERY AND ANTI-CORRUPTION

The Bank Bribery Act makes it a federal criminal offense for you to corruptly give or offer, or to corruptly accept or agree to accept, anything of value to/from anyone intending to influence or be influenced or to reward or be rewarded in connection with Regions' business. Violations of the Bank Bribery Act are punishable by up to 30 years of imprisonment.

*It is critical that all Regions associates conduct business strictly on the value of the products and services we provide or purchase and not on the value of any gifts, entertainment, meals or other items of value we may receive or give.*



With respect to all offers of gifts, entertainment, travel, meals, refreshments, or other items of value that involve customers, consultants, vendors, suppliers and even other associates, you must always be vigilant in considering the motive behind the offer. You may never offer or accept gifts, entertainment, travel, meals, refreshments, or other items of value or forms of compensation to/from anyone, including other associates, when the motive or intent is to influence a business decision.

Questions concerning the appropriateness of any gift, entertainment, meal, or other item of value should be submitted to [CodeOfConduct@Regions.com](mailto:CodeOfConduct@Regions.com). You may also contact the Ethics Program Manager or the Associate Conduct Officer.

## GIFTS

You may accept a gift from or give a gift to a customer, consultant, vendor or supplier (or prospective customer, consultant, vendor or supplier) **only** if:

- (1) the gift's value does not exceed \$200, or \$25 in the case of gift cards or gift certificates for use at specific establishments;
- (2) it was not solicited;
- (3) it is an occasion when gifts are customary;
- (4) the gift is not in cash or in cash equivalents (stored value cards that are not tied to a specific retailer are prohibited);
- (5) gifts are not frequently offered to or given by the same source; and
- (6) no state banking department employees, government officials or labor unions are involved.

You may accept gifts of a greater value from family or personal friends with whom you have a non-business relationship provided there is no intent to influence a business decision.

You may accept non-monetary prizes or promotional gifts that are either provided to all participants at an industry or vendor seminar or conference, or awarded in a random drawing of all participants in an event sponsored by an industry trade association or current or prospective consultants, vendors or customers.

Exceptions to this policy (other than as it relates to government officials or labor unions) may be made by the Director of Human Resources to allow or encourage associates and/or Directors to participate in or attend events if Regions and/or a significant customer, consultant, vendor or supplier sponsors an event, and attendance at the event is important to Regions and/or to maintaining Regions' relationship with the customer, consultant, vendor or supplier.

## MEALS, REFRESHMENTS, ENTERTAINMENT, TRAVEL AND ACCOMMODATIONS

We are in a relationship business and building relationships is important to our continued success. Entertaining and having meals with customers, consultants, vendors and suppliers (or prospective customers, consultants, vendors and suppliers) are common business practices that can be properly used to build relationships. However, like gifts, they can also be misinterpreted or give the appearance of something improper even when there is no improper intent.

You may accept meals, refreshments, entertainment, travel and/or accommodations from family or personal friends with whom you have a non-business relationship provided there is no intent to influence a business decision.

You may accept offers of meals, refreshments, entertainment, travel and/or accommodations from customers, consultants, vendor or suppliers (or prospective customers, consultants, vendors or suppliers) **only** if:

- (1) you do not solicit the offer;
- (2) the customer, consultant, vendor or supplier, as host, is present at the event;
- (3) the level of expense is reasonable and customary in the context of your position with the company;
- (4) the purpose of the event is to foster business relationships or to have bona fide business discussions;
- (5) the frequency of invitations from the source is not excessive; and
- (6) any offers of travel and/or accommodations are **pre-approved** as required below.



You **may not** accept offers of and you **may not** offer **travel and/or accommodations** unless specifically approved in writing (on the [Travel and Accommodations Approval Request Form](#)) in advance of the event both by an Executive Officer or their specific designee and by the Ethics Program Manager. Such approval shall only be given when restrictions (1) through (5) in the paragraph immediately above are satisfied **AND** Regions would have otherwise paid for the travel and accommodations as a reasonable business expense.

Members of the Executive Leadership Team may not accept offers to pay for and may not offer to pay for travel and accommodations unless specifically approved in writing in advance by the Director of Human Resources and the Ethics Program Manager. The Director of Human Resources must obtain such approval from the Chief Executive Officer and the Ethics Program Manager. Such approval shall only be given when restrictions (1) through (5) in the paragraph immediately above are satisfied **AND** Regions would have otherwise paid for the travel and accommodations as a reasonable business expense.

Any associate offered any gifts, meals, refreshments, travel, accommodations, entertainment and/or other items of value prohibited by this policy must decline the same and immediately report the matter to the Ethics Program Manager using the [Gift, Entertainment, Travel or Accommodations Declination Disclosure Form](#).

The Ethics Program Manager shall keep a contemporaneous written record of all disclosures regarding gifts, meals, refreshments, travel, accommodations and/or entertainment.

## Additional Legal Restrictions on Gift Giving

### GIFTS AND OTHER ITEMS OF VALUE TO GOVERNMENT OFFICIALS

The United States, many local jurisdictions as well as other countries, have laws restricting gifts (e.g., meals, entertainment, transportation, lodging or other things of value) that may be provided to government officials. Generally, the term “government official” is defined broadly and can include not only elected and appointed officials, but also employees of the legislative, executive, or judicial branches of the federal government, state and local governments, and government agencies and entities. The restrictions set forth in these laws vary from jurisdiction to jurisdiction. Associates are required to fully comply with all applicable laws regarding the provision of gifts and/or other items of value to government officials. Questions regarding the application of this policy should be addressed to Government Affairs.

In addition, the *U.S. Foreign Corrupt Practices Act of 1977* (FCPA) outlines very serious provisions against bribery, including the payment, or promise of payment, of anything of value to foreign officials (including any person employed by or representing a foreign government, officials of a foreign political party, officials of public international organizations and candidates for foreign office). Payments made indirectly through a consultant, contractor or other intermediary also are prohibited.

***Under no circumstances may you offer anything of value to a government official for the purpose of influencing the recipient to take or refrain from taking any official action, or to induce the recipient to conduct business with Regions.***

### LABOR-MANAGEMENT REPORTING AND DISCLOSURE ACT

The *Labor-Management Reporting and Disclosure Act* (LMRDA) requires all U.S. employers, including Regions, to report any gift, meal, entertainment, payment or loan of money (whether direct or indirect), or other thing of value (including but not limited to fee waivers or favorable terms on loans and/or deposit products, and reimbursed expenses) provided to any labor organization or any officer, agent, shop steward, or other representative of a labor organization unless a specific exemption is available. Civil and criminal penalties may be assessed for failure to comply with the LMRDA.

All gifts, meals, entertainment or other benefits provided to labor organization officials must be reported to Corporate Accounts Payable Compliance using the LMRDA form located on life@regions at <http://lifeatregions.rgbk.com/RiskManagement/Compliance/LMRDA.rf>.

***Under no circumstances may you offer anything of value to a labor organization official for the purpose of influencing the recipient to take or refrain from taking any official action, or to induce the recipient to conduct business with Regions.***

### LIMITATIONS ON ACTIONS WITH HIGHER EDUCATION EMPLOYEES

Regions and its associates shall not provide, directly or indirectly, anything of value to any institution of higher education, or its employees, directors or agents, in exchange for any advantage or consideration provided to Regions or Regions’ higher education loan activity, including but not limited to, placement on any institution of higher education’s Preferred Lender List. This prohibition shall also include, but not be limited to, (i) “revenue sharing” with an institution of higher education; (ii) providing an institution of higher education with any product for which the institution pays below market prices; (iii) providing printing costs or services, (iv) providing benefits to any institution of higher education or any institution’s students for a particular type of loan in exchange for placement on any institution’s preferred lender list.



## SPONSORSHIPS AND TICKET USAGE

Regions sponsors certain entertainment venues, events and organizations within our markets to entertain customers through the use of event tickets and/or hospitality passes. Associates should become familiar with the specific policies that have been developed by the Regions Marketing department to address issues that may arise out of the use of such sponsorships.

Sponsorships of a certain value must have prior written approval from Corporate Marketing, and all ticket/hospitality usage must be reported to Corporate Marketing following the [Corporate Marketing Sponsorship and Entertainment Venue Policy and Procedures](#).

## BUSINESS SPECIFIC POLICIES

Some Regions businesses have supplemental policies regarding gifts and business courtesies, which may require additional reports or approvals or have different monetary restrictions. You are responsible for knowing and abiding by the applicable policies of your business.

## Conflicts of Interest

*Associates must be sensitive to any activities, interests or relationships that might conflict with, or even appear to conflict with, your ability to act in the best interests of Regions or that might create reputational risk for Regions.*



Regulate your activities to mitigate reputational risk, to avoid real or perceived conflicts of interest and to avoid activities that interfere with your Regions' duties.

You must have approval before pursuing outside activities that could present conflicts of interests, including but not limited to:

- Outside employment and second jobs
- Certain business activities and ventures, including the formation of partnerships, LLCs, corporations or other entities for the purpose of performing business activities or transactions
- Leadership positions (such as an officer, director or committee chair) with for-profit organizations as well as charitable, civic and non-profit organizations (excluding organizations with which Regions has a contractual or similar right to fill the position)

A conflict of interest situation may occur when an outcome will benefit the associate or a Director to a greater extent than Regions.

## ASSOCIATES SHOULD NOT BE INVOLVED IN OUTSIDE ACTIVITIES AND/OR BUSINESS INTERESTS THAT:

- Significantly detract from your time or attention at work
- Adversely affect the quality of your work
- Compete with Regions or use Regions' confidential and/or proprietary information
- Involve any significant use of Regions' equipment, facilities or supplies
- Require or imply Regions' sponsorship or support (unless authorized by an appropriate officer)
- Harm or potentially harm Regions' reputation

Due to the nature of conflicts of interests, it is impossible to list all prohibited activities and outside employment/second jobs. It is within Regions' sole discretion to prohibit any activity Regions determines places the company at risk. Further, it is within Regions sole discretion to discipline associates, up to and including termination, for personal or outside conduct that results in a perceived or real conflict of interest.

Regions maintains an approval process for outside employment and certain outside business activities that gives associates the peace of mind that their activities are acceptable and, if managed correctly, will not negatively impact their employment. Associates should be cautious and request approval via the submittal of the [Outside Activities Approval Request Form](#) for any activity that may present a conflict even if it is not expressly addressed in this Code. The approval process is set forth as applicable below and is managed by the Office of Associate Conduct.

## BUSINESS SPECIFIC POLICIES

Some Regions businesses have supplemental policies regarding conflicts of interest which may require additional reports or approvals or have different restrictions. You are responsible for knowing and abiding by the applicable policies of your business.

## ADDITIONAL RESPONSIBILITIES OF CORPORATE DIRECTORS

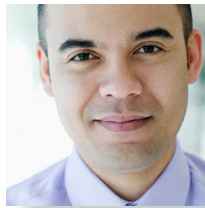
Directors are subject to additional laws governing conflicts of interest that might arise in connection with investments. Further, Section 16 of the Securities and Exchange Act has provisions specific to Directors and executive officers regarding certain registered equity securities transactions. Regions will notify its Directors and officers who are subject to such requirements.





## OUTSIDE EMPLOYMENT

*To assist associates in determining whether an outside activity or outside employment/second job presents a conflict of interest and is not allowed, Regions has established that certain activities and outside employment/second jobs are generally prohibited.*



These prohibited activities are:

- Preparing, auditing or certifying statements or documents relating to Regions' business.
- Being employed at the same time by Regions and by certain securities firms, financial services firms or public utility holding companies or as a broker, contractor or agent who engages in real estate transactions (including negotiating or selling real estate or mortgages for others, appraising property or acting as a collection agent) or as an attorney, tax preparer, tax or investment counselor, accountant, financial advisor, insurance agent or broker
- Being employed as a paid or unpaid consultant in your area of employment.

## OUTSIDE EMPLOYMENT APPROVAL PROCESS

For approval of outside employment, you must receive express approval from your manager and complete and submit the [Outside Activities Approval Request Form](#) to the Associate Conduct Officer prior to engaging in that activity. This form must be resubmitted every two years in order to maintain approval of such outside employment.

The decision to approve your outside employment/second job will be made by the Associate Conduct Officer in consultation with management. All decisions regarding approvals will be communicated to you in writing. It is within Regions' sole discretion to approve or disapprove outside employment. If after an approval is granted it is later determined that the activity presents an actual conflict of interest that presents undue risk to Regions, Regions retains the right to revoke the approval and reasonably work with the associate to address actions that must be taken.

## OUTSIDE BUSINESS ACTIVITIES

Due to conflicts of interests, associates are generally prohibited from engaging in the following outside business activities:

- Buying assets from, or selling assets to, Regions or any account for which Regions acts as a fiduciary.

- Buying property Regions acquired through foreclosure or repossession.
- Representing another company in its dealings with Regions.
- Purchasing any property, including real estate, knowing that Regions intends to purchase it.
- Using Regions property, corporate time, internal systems or processes or other proprietary or confidential information (or your knowledge regarding any of these) for personal gain other than in the performance of your job.

Associates who serve as officers, partners or directors of an outside entity should act with caution to avoid an actual or perceived conflict of interest between the outside entity and Regions. When serving in this capacity, associates should adhere to the following:

- Do not attempt to influence or take part in any vote or decision which may lead to the use of any Regions product or service by the outside entity, or result in the obtaining of some special benefit by Regions.
- Ensure that the outside entity conducts its affairs lawfully, ethically and in accordance with prudent management and financial practices.
- Comply with any additional Regions policies relating to service to the outside entity.

## APPROVAL OF OUTSIDE BUSINESS ACTIVITIES

Complete and submit the [Outside Activities Approval Request Form](#) to the Associate Conduct Officer before the proposed business activity occurs. This form must be resubmitted every two years in order to maintain approval of any ongoing outside business activity if the activity has no established term of service. For outside activities with established term limitations or other limitations on the dates of service, the form should be resubmitted only if you will serve another term.

Some, but not all, of the outside business activities that require pre-approval are as follows:

- If you represent Regions in its dealings with an entity that is a vendor or customer, you must obtain approval before investing in, or continuing to hold an investment in, the entity once it begins doing business with Regions.

**Associates should obtain pre-approval for outside business activities that may present a conflict of interest.**



- You must obtain prior approval for any business relationship or proposed business transaction Regions may have with any company in which you or an immediate family member has a direct or indirect interest, from which you or an immediate family member may derive a benefit, or where an immediate family member is employed, if such a relationship or transaction might give rise to the appearance of a conflict of interest. Your immediate family member means any child, step-child, parent, step-parent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, and any person (other than a tenant or employee) sharing your household.
- Any associate who directly or beneficially owns a material interest in the securities of any competitor, customer, service provider or other entity doing business with Regions as a vendor or customer should immediately make full written disclosure by completing and submitting the [Outside Activities Approval Request Form](#). Securities include stocks, bonds, partnership and other ownership interests. An associate “directly owns” securities that are registered in his or her name or in the name of a broker or nominee. An associate “beneficially owns” securities held for his or her benefit in a partnership, trust, profit sharing plan or other entity, or in the name of a member of his or her immediate family. (Under this section of the Code, an associate is considered to have a “material interest” in an entity when the associate directly or beneficially owns five percent or more of the securities of the entity or securities of the entity having a fair market value of \$500,000 or more.)
- Associates must obtain approval before investing in a customer’s business or before soliciting investments on behalf of a customer or vendor (or potential customer or vendor). Be extremely cautious about this kind of transaction due to, at the very least, the appearance of a conflict of interest. Before investing, associates must receive approval by completing and submitting the [Outside Activities Approval Request Form](#).

Outside business activities involving a Regions’ vendor, including but not limited to investments in a vendor and/or service on a Board or other leadership position for a vendor, may require additional approval from Third Party Risk Management.



When participating in any outside activity, take care that your actions do not imply Regions is sponsoring or supporting any political party, charitable endeavor, civic organization, religious organization or similar outside organization.

## SELF-DEALING

To avoid actual or perceived conflicts of interest, associates, officers and Directors should avoid engaging in activities that are or give the appearance of a conflict of interest.

Examples of activities that Regions considers to be prohibited self-dealing are as follows:

- Personally extending credit to a Regions customer or any person (other than an immediate family member) who has applied for and was denied credit by Regions.
- Representing Regions in any activity requiring the associate’s judgment or discretion that affects a person or entity with which the associate has a material family, financial or other relationship.
- Representing a non-Regions company in any transaction with Regions.
- Signing on a customer’s account, acting as deputy or co-lessee of a customer’s safe deposit box, acting as a customer’s power of attorney, or otherwise representing customers. This prohibition does not include immediate family members.
- Purchasing any property, including real estate, knowing that Regions intends to purchase it
- Using Regions’ property, corporate time, or proprietary or confidential information for personal gain other than in the performances of the associate’s job.



- Improperly influencing an associate over whom a supervisor has managerial responsibility.
- Processing bank transactions for your own personal accounts, the accounts of members of your immediate family or accounts in which you have a personal interest or on which you are an authorized signer. Specifically, this includes, but is not limited to, opening accounts, accepting deposits, withdrawal of deposits, refunding, reversing or waiving fees, approving or increasing credit lines or loans and cashing checks.
- Accepting an appointment or continuing to act as a fiduciary or co-fiduciary of any estate, trust, agency, guardianship or custodianship account of a Regions customer (other than members of your immediate family) except as appropriate in the regular and proper discharge of your job responsibilities or approval by the Associate Conduct Officer after your submission of the [Outside Activities Approval Request Form](#).
- Receiving an inheritance from a customer unless that customer is a member of your immediate family and you have never dealt with the customer as a representative of Regions. You must immediately notify the Associate Conduct Officer, by submitting the [Outside Activities Approval Request Form](#), if you or a member of your immediate family is named as a beneficiary in a prohibited situation.
- Borrowing from customers, suppliers or other persons or companies that do business with Regions, except those engaged in lending in the usual course of business and then only on terms offered to others under similar circumstances, and under no circumstances in connection with a transaction of Regions.

#### **DUTY TO REGIONS REGARDING CORPORATE OPPORTUNITIES**

You owe a duty to Regions to advance its legitimate interests when the opportunity to do so arises. You shall not take for personal use (or for others) any business opportunity learned of during the course of serving Regions or through use of Regions' property or as a result of your position with Regions.

#### **SERVING AS AN EXPERT OR CONSULTANT**

The expertise you develop in the course of your employment may provide opportunities to participate in outside activities as a paid or unpaid expert or consultant.

*It is important to discuss these opportunities with your manager, the Associate Conduct Officer and the Ethics Program Manager to ensure there is no conflict of interest or appearance of a conflict of interest, and that you are in compliance with Regions' Fair Disclosure Policy and/or other company policies regarding external communications.*



When serving as an expert or consultant, you should not use or distribute materials or products developed as part of your responsibilities with Regions except with the authorization of the Associate Conduct Officer and the Ethics Program Manager.

#### **OFFERING LEGAL OR TAX ADVICE**

You may be asked by a customer to offer opinions on legal or tax matters. As bankers, we are not employed in a role to provide such service, but you may offer a selection of at least three accountants or attorneys from which the customer can choose as long as you do not influence the customer's decision. Further, the law prohibits anyone who is not a licensed attorney from providing legal advice, so ensure you are not acting in a manner that could be construed as the unauthorized practice of law.

#### **OBSERVE ALL RESTRICTIONS ON RECOMMENDING OTHER FIRMS TO CUSTOMERS**

Associates may not recommend attorneys, accountants, insurance brokers or agents, investment advisors, stock brokers, real estate agents or the like to customers unless at least three (3) selections are given. The attorneys and accountants used by Regions may be included among the recommendations, but no preference should be expressed. This section does not apply to situations where Regions lawfully requires or recommends another firm for use in connection with a business transaction between Regions and a customer or service provider. You may refer Regions' affiliated companies as a general recommendation without providing several selections.

## **Anticompetitive Activities**

Antitrust laws prohibit agreements among competitors to restrict competition. Associates may not conspire with any Regions' competitors to fix prices, allocate markets, allocate customers or refuse to deal with particular suppliers or customers. When in contact with Regions' competitors, associates must avoid discussing how Regions conducts its business. Associates must be particularly careful at social or business gatherings, such as trade association meetings or seminars.







## Political Organizations and Activities

*Regions associates are encouraged to participate in political activities, provided that such participation does not unduly interfere with your duties. Care should be taken that your actions do not imply Regions is sponsoring or supporting any political candidate, ballot initiative, party or other political cause.*

You are to make your own free choice concerning financial support of any political, charitable or religious endeavor. However, you are also responsible for ensuring that your provision of financial support complies with applicable state and federal election laws and regulations. Your individual decision to provide financial support will not be reimbursed from corporate funds. From time to time, Regions may present you the opportunity to make personal contributions through payroll deductions (for example, to Regions' Political Action Committee or "PAC"), but in every instance, the choice is yours. Contributions of Regions' corporate funds to support candidates and ballot initiatives absolutely are prohibited except as set forth below and in the [Policy on Political Contributions](#). Associates are encouraged to make recommendations to the Regions PAC to support candidates financially.

All exempt associates are eligible to be solicited and make contributions to the Regions PAC. All contributions by associates are voluntary, and the decision to contribute, or not to contribute, is entirely at your discretion, and will have no effect on your job.

### RESTRICTIONS AND OBTAINING PERMISSION

Regions recognizes and believes in the importance of all citizens taking an active interest in our political and governmental processes. Our policies concerning political involvement are

intended to encourage personal participation in the electoral process by associates and compliance with all state and federal election and ethics laws.

If Government Affairs approval is required, it should be obtained by completing the [Outside Activities Approval Request Form](#) and submitting it to Government Affairs for preliminary approval. If approved, Government Affairs will forward the request to the Associate Conduct Officer for secondary approval. This form must be resubmitted every two years in order to maintain approval of any ongoing political activity or position that does not have an established term of service. For service in political positions or offices with established term limitations, the form should be resubmitted only if you seek to serve another term.

### USE OF CORPORATE OR BANK RESOURCES TO SUPPORT CANDIDATES OR BALLOT INITIATIVES

Regions is prohibited by law from making contributions or expenditures in connection with any federal and some state elections. Regions may make corporate contributions in states where permissible under law. Regions does not make contributions to other political entities organized under Section 527 of the Internal Revenue Code or to special interest lobbying groups organized under Section 501(c)(4) of the Internal Revenue Code to support political activities, even when legally permissible. Regions will disclose semi-annually its independent expenditures and corporate political giving on its website:

- To avoid even the appearance of corporate sponsorship or endorsement, neither Regions' name nor address should be used in mailed material or solicitations, nor should Regions be identified in any advertisement or literature relating to a political campaign or initiative. All materials relating to the Regions PAC should use only the Regions PAC logo, name and address.

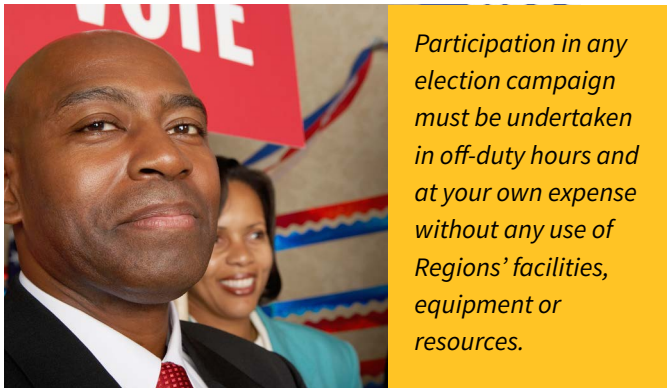




- Candidate information or political information should not be distributed on company property or using company resources without obtaining Government Affairs approval by submitting the [Outside Activities Approval Request Form](#).

For more information, please see the *Regions Policy on Political Contributions* located on the Regions Government Affairs webpage located at <http://lifeatregions.com/ExternalAffairs/GovernmentalAffairs.rf>.

## PERSONAL SUPPORT OF CANDIDATES FOR ELECTED OFFICE



If you are personally involved in political activities, you act solely as an individual and not as a representative of Regions. If your job duties involve contacting local, county, state or other government officials regarding business opportunities for Regions, you are responsible for ensuring that any personal contributions to elected officials are in compliance with applicable state and federal election and ethics laws and regulations as well as any additional applicable policies of your business. Political contributions for the purpose of influencing the recipient to take or refrain from taking any official action, or to induce the recipient to conduct business with Regions are strictly prohibited.

## SEEKING ELECTED OR APPOINTED PUBLIC OFFICE

Regions supports the desire of associates to serve the public in an elected or appointed office where such service does not create a conflict of interest or unacceptable reputational risk for Regions. Associates seeking elected or appointed office do so as individual citizens and not representatives of Regions. Because the election process is time consuming, if you plan to seek public office (whether as an incumbent, a challenger or an appointee), you must first obtain the permission of your supervisor regarding performance of your duties and the written consent of both Government Affairs and the Associate Conduct Officer by submitting the [Outside Activities Approval Request Form](#). Government Affairs and the Office of Associate Conduct

will review all requests to assess the potential for conflicts of interest and/or reputational risk to Regions. It is within Regions' sole discretion to approve or disapprove an associate's request to seek election or appointment to a public office.

## SERVING AS A PUBLIC OFFICIAL

If the performance of official duties or running for public office conflicts with the performance of your normal duties during regular business hours, you must comply with all personal time off and leave policies of Regions, obtain the necessary approvals of your supervisor, submit the [Outside Activities Approval Request Form](#) to obtain Government Affairs approval and comply with state and federal election laws. Corporate resources, including paid time off, are not to be used in any way in connection with an associate's service as a public official. You must not take phone calls at work regarding your political position or use Regions' materials, such as company letterhead, or company technologies, such as computers, e-mail, copiers and fax machines.

## Sales Practices

Banking is a relationship business that is built on a foundation of integrity and trust. To build that foundation, we must focus on our customers and do what is right for them 100% of the time. Regions has a needs-based approach to serving our customers, and our associates work together as a team to understand our customers' needs and help them achieve their financial goals.

*Regions associates are required to provide clarity and transparency when interacting with our customers to help them make educated decisions about the products and services that best fit their needs.*

Regions has policies in place regarding sales practices and interactions with Regions' customers and prospective customers. Failure to abide by these policies can create misunderstanding and confusion for our customers, and can potentially create reputational, compliance and even legal risk for Regions.

Inappropriate sales practices — those that are not in the best interest of our customers, not aligned with our needs-based approach or conducted for personal gain — are strictly prohibited and will result in disciplinary action up to and including termination. If you are aware of any associate that is engaging in inappropriate sales practices, you should immediately report the conduct via the Report It! Hotline at 1-888-270-5934 or [www.reportlineweb.com/Regions](http://www.reportlineweb.com/Regions), or to Corporate Security via the SAR Hotline or Human Resources at 1-877-562-8383 or via email at [HRConnect@regions.com](mailto:HRConnect@regions.com).



## Incentive Policies and Procedures

Associates are prohibited from using business and sales practices that abuse the intent and spirit of Regions' incentive programs. Any associate who manipulates or attempts to manipulate incentive results for personal gain at the expense of customers, other associates, or company objectives will be subject to appropriate disciplinary action, up to and

**The intent of Regions' incentive programs is to justly reward high performing sales, service and support teams.**

including termination of employment. Associates are expressly prohibited from establishing incentive plans or practices, or from otherwise offering incentives of any type whatsoever, other than those specifically allowed by Regions' incentive plans or policies.

Associates aware of unethical incentive program practices are expected to report any such activity to their supervisor, Human Resources, at 1-877-562-8383 or via email at [HRConnect@regions.com](mailto:HRConnect@regions.com), or the Report It! Hotline at 1-888-270-5934 or [www.reportlineweb.com/Regions](http://www.reportlineweb.com/Regions). Customer complaints that identify unethical incentive program practices should also be entered into the Centralized Customer Complaint Database.

## Integrity of Corporate Records and Public Disclosure

*Accurate and reliable business and financial recording and reporting are of the utmost importance in meeting our financial, legal and business obligations and to provide an accurate accounting of Regions' performance to our stockholders, regulators, customers and associates.*

It is Regions' policy to provide accurate and timely disclosures in all reports and documents filed with, or submitted to, the U.S. Securities and Exchange Commission ("SEC"). Regions further requires that its financial and other reporting fairly presents the financial condition, results of operations and cash flow of our company and complies in all material respects with applicable laws, and governmental rules and regulations, including generally accepted accounting principles and applicable rules of the SEC, the New York Stock Exchange, the Financial Industry Regulatory Authority and banking regulators.

All associates, executive officers, and Directors who are involved in the disclosure process (including the preparation of such reports and documents and in preparation of information included in such reports and documents) are responsible for acting in furtherance of this policy and must discharge his or her responsibilities diligently.



*In particular, associates are required to maintain familiarity with the disclosure policies, procedures and requirements applicable to the company and are strictly prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit material facts about the company to others, whether within or outside the company, including the company's independent auditors or investors.*



[life@regions.com](mailto:life@regions.com)



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