

1.0 SCOPE

This Fair Disclosure Policy (the or this “Policy”) covers all associates and Directors of Regions Financial Corporation and its subsidiaries (each an “Associate”) (hereinafter, Regions Financial Corporation and its subsidiaries shall collectively be referred to as the “Company” or “Regions”).

Regions has developed detailed procedures for receiving requests for, and ultimately disclosing material information. Please refer to the *Regions Fair Disclosure Policy – Procedures* document for a complete description.

This Policy complements the *Regions Financial Corporation General Policy on Insider Trading* (the “Insider Trading Policy”) and the *Code of Business Conduct and Ethics* (“Code of Conduct”).

This Policy will be posted to the Company’s internal Policy Library and the Company’s external website at www.ir.regions.com in order to give all employees, customers, and investors an opportunity to inform themselves of the Policy.

2.0 PURPOSE

2.1 Purpose of the Policy

The Securities and Exchange Commission’s (the “SEC”) Regulation FD (Fair Disclosure) (“Regulation FD”) prohibits the selective disclosure of material nonpublic information to certain Securities Market Participants (as defined in Appendix A). Moreover, Regulation FD requires that, whenever Regions (or a person acting on its behalf) intentionally discloses material nonpublic information to certain specified persons (including broker-dealers, analysts and securityholders), Regions must simultaneously disseminate the information to the public in a manner consistent with Regulation FD. Therefore, the purpose of this Policy is to provide clear requirements for receiving external requests for, and making disclosure of, material information in order to promote the Company's goal of providing accurate and timely communications on a broadly disseminated basis to ensure compliance with Regulation FD. Moreover, the purpose of this Policy is also to provide the adequate remedial steps in cases of violation of the Policy.

2.2 Objectives

The objective of this Policy is to mitigate and/or manage legal and reputational risk as it pertains to Regulation FD. Regions is committed to providing timely, transparent, consistent, and accurate financial and other information to the investment community and the Company’s shareholders on a non-selective basis. Disclosure of material, non-public information (as defined in Appendix A) will only be made in compliance with the federal securities laws; the rules and regulations promulgated by the SEC (including Regulation FD and Regulation G) and the New York Stock Exchange (“NYSE”); and applicable state securities laws.

3.0 POLICY REQUIREMENTS

3.1 Policy Requirements and Key Practices

The following individuals are authorized to communicate on behalf of the Company to Securities Market Participants:

- i. The Chief Executive Officer, the Chief Financial Officer, the President, the Head of Investor Relations and other authorized senior members of the Investor Relations Department (collectively, “Authorized Spokespersons”); and
- ii. In addition, the Chief Governance Officer, and other senior members of her/his team, are authorized to interact with Securities Market Participants concerning governance matters. Further, representatives of the Chief Governance Officer’s group and Investor Relations may respond to administrative questions from Securities Market Participants.

This Policy prohibits, except as specified under paragraphs (A) and (B) above, Associates from communicating with Securities Market Participants and requires all Associates to refer all questions from Securities Market Participants to the Investor Relations Department and/or the Chief Governance Officer, as appropriate.

3.2 Policy Application

The provisions set forth in this Policy apply to disclosures in documents filed with the SEC and written statements made in Regions’ annual and quarterly reports, news and earnings releases, letters to shareholders, public and internal presentations given by management, information contained on the Company’s website, and social media communications (including through corporate blogs, employee blogs, chat boards, Twitter, Facebook, LinkedIn, YouTube and any other non-traditional means of communication).

In addition, this Policy covers verbal statements made in group and/or individual meetings and phone calls with institutional investors, broker/dealers, portfolio managers, analysts and other investment professionals.

It is the responsibility of all Associates to understand and abide by this Policy, the Insider Trading Policy, and the Code of Conduct, and act appropriately to comply with these policies when in possession of material, non-public information.

3.3 Limits and Authorities

Regions has established requirements to avoid selective disclosures of material, non-public information; to help ensure compliance with applicable rules and regulations related to disclosure of material, non-public information and non-GAAP financial measures; and to reaffirm a consistent set of requirements to guide all the Company’s communications with third parties. This Policy supplements other Company policies and procedures regarding confidential information and communications and insider trading applicable to all Associates, including but not limited to the Insider Trading Policy and the Code of Conduct.

3.4 Roles and Responsibilities

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Authorized Spokespersons – Whenever possible, two Authorized Spokespersons will be present during interactions with Securities Market Participants or members of the financial media.

In addition, the Head of Investor Relations may authorize other Associates to communicate, verbally or in writing, with Securities Market Participants if a member of the Investor Relations Department is present during such verbal communications, and in the case of any written communication, has pre-approved such written communication.

Head of Investor Relations – The Head of Investor Relations must be notified of other Associates' interaction with Securities Market Participants for reasons other than trading in Regions' securities of the context and content of these interactions in advance of any such interaction.

During these interactions, only non-confidential information that is in the public domain and relates to general industry, technical trade, governance, or similar matters may be discussed, and Associates must not answer questions or have discussions that involve material, non-public information. Participation of Investor Relations representatives in such interactions will be determined at the discretion of the Head of Investor Relations.

Forward-looking statements/earnings guidance – From time to time, the Company may disclose estimates or projections relating to the Company's future earnings, performance, or operations ("Guidance"). The public release of Guidance will be through methods designed to ensure broad disclosure and in accordance with this Policy. If and when provided, Guidance constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and is subject to "safe harbor" provisions created by the Act. As such, Guidance is subject to risks and uncertainties that could cause actual results to differ materially from those provided in the Guidance. Information regarding certain of the risks and uncertainties is available in the Company's filings with the SEC, including its annual report on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K, and may also be provided in any press release relating to Guidance. Any Guidance speaks only as of the date made, and the Company undertakes no obligation to update any previously provided Guidance.

3.5 Annual Training

All Associates are required to complete annual compliance and ethics training, which includes training on Regulation FD. Senior management and other Associates who are likely to communicate with Securities Market Participants will receive additional Regulation FD training.

3.6 Reporting Requirements

In the event a Fair Disclosure violation occurs (further explained in the next section of this Policy), the Head of Investor Relations, in consultation with appropriate members of management, will be responsible for assessing the violation and undertaking appropriate remediation action.

4.0 **POLICY ADMINISTRATION AND OVERSIGHT**

Members of Investor Relations, as well as other departments, monitor news and related commentary about Regions. If a public disclosure is attributed to an Associate who is not an Authorized Spokesperson, the Head of Investor Relations, in consultation with the Chief Governance Officer and other appropriate members of management, will determine if an official company response/clarification is warranted. If any

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Associate believes that material, non-public information has been improperly disclosed, that Associate should contact the Head of Investor Relations and the Chief Governance Officer immediately. If an Associate believes such disclosure is a violation or suspected violation of the law, the Code of Conduct, or other Regions policies and procedures (including the Insider Trading Policy), the Associate should promptly report knowledge or other information in accordance with the Insider Trading Policy. The Head of Investor Relations, in consultation with the Chief Governance Officer and other appropriate members of management, will determine whether any appropriate public disclosure should be made in accordance with SEC rules and regulations. An Associate who is unsure of whether a situation violates this Policy should immediately discuss the situation with the Head of Investor Relations and/or Chief Governance Officer or his/her designee.

Violations of Regulation FD may result in SEC enforcement actions, which may include an administrative action seeking a cease-and-desist order, or civil actions against the Company or an individual seeking an injunction and/or civil money penalties. Any violation of this Policy by an Associate may result in disciplinary action, up to and including termination. In addition, any violation of this Policy will be referred to Regions' Office of Associate Conduct and/or Ethics Council for assessment and appropriate action. These consequences may apply not only to Associates who violate the Policy, but also to those who seek to retaliate against those who in good faith report violations. The Company does not permit retaliation of any kind for good faith reports of violations or misconduct of others. All reports are investigated fully, and prompt, effective remedial action is taken when appropriate.

All questions about this Policy should be directed to the Head of Investor Relations.

This Policy will be reviewed and reassessed by the SEC Filing Review Committee at least annually and any changes shall be reviewed/approved by the SEC Filing Review Committee.

5.0 APPENDICES

Appendix A includes a description of the general disclosure principles, as well as summaries of Regulation FD, Regulation G (non-GAAP financial measures), and NYSE Disclosure Requirements.

Appendix A

General Disclosure Principles

This Policy mandates that the Company maintain an active and open public dialogue that provides full, fair, accurate, timely, and understandable disclosure about its historical performance and future prospects in accordance with generally accepted accounting principles (“GAAP”) and with the rules and regulations established by the SEC. Regions believes that the market for its securities is best served when its strategies, business strengths, risks, and growth opportunities are publicly articulated. Generally, when the Company publicly discloses guidance relating to future performance, a description of the material risks, uncertainties and challenges underlying such guidance will be included.

There is no general duty to affirmatively disclose business developments and other information under federal securities laws, except for disclosures required in SEC filings or registration statements. If the Company makes any disclosure, the information must be accurate, complete, and not misleading. Silence, absent a duty to disclose, is not misleading, and the phrase “no comment,” if used consistently, generally is the functional equivalent of silence.

Regulation Fair Disclosure (“Regulation FD”)

Regulation FD prohibits public companies from selectively disclosing material, non-public information to broker dealers, investment advisors, institutional investment managers, investment companies, hedge funds, sell-side and buy-side analysts, and shareholders or bondholders (which we refer to collectively as “Securities Market Participants”), when it is reasonably foreseeable that such person would trade based on that information. The rules and regulations were implemented to promote the full and fair disclosure of information by issuers and to clarify and enhance prohibitions against insider trading.

Generally, if a company discloses material, non-public information to certain enumerated persons, the company must:

- Promptly make a public disclosure of the information if initial disclosure was nonintentional; and
- Simultaneously make public disclosure of the information if the initial disclosure was intentional.

Regulation FD specifically excludes certain communications from the scope of the regulation. These communications include disclosure to any person who owes the company a duty of trust or confidence (e.g., directors, officers, and other employees, attorneys, accountants, etc.) or to any person who expressly agrees to keep the information in confidence (e.g., pursuant to a confidentiality agreement).

Information is considered “non-public” if it has not been disclosed broadly to the marketplace (such as by press release or SEC filing) or if after the information has been publicly disclosed, the investing public has not had time to absorb the information fully.

There is no bright-line test as to what constitutes “material” information, and the SEC staff has rejected the use of quantitative tests (e.g., 5% of revenue, earnings, or assets) as the sole determinant of materiality. Nevertheless, information is generally considered material if a reasonable investor would consider the information important in deciding whether to buy, hold or sell the company’s securities or if it would significantly alter the total mix of information available about the company. Material information concerning the company (including information relating to its subsidiaries or affiliates) may include, but is not limited to the following:

- Projections of future earnings or losses, or other earnings guidance;
- Earnings that are inconsistent with the consensus expectations of the investment community;
- A pending or proposed merger, acquisition, divestiture, or tender offer;
- A pending or proposed acquisition or disposition of a significant asset;
- A change in dividend policy, the declaration of a stock split, or an offering of additional securities;
- A change in executive management;
- A significant disruption in the company's operations or loss, potential loss, breach, or unauthorized access of its property or assets, including its facilities and information/technological infrastructure;
- Development of a significant new product or process;
- Impending bankruptcy or the existence of severe liquidity problems;
- Material financial problems;
- Significant reduction or expansion of operations;
- The gain or loss of a significant customer or supplier;
- Execution or termination of significant contracts; or
- Significant litigation or developments in litigation.

Whether a particular event constitutes material non-public information depends on the specific facts and circumstances and must be decided on a case-by-case basis.

Acceptable disclosure methods for Regulation FD include:

- Distributing a press release through a widely disseminated news or wire service;
- Filing a Form 8-K with the SEC or, if appropriate, including the disclosure in a Form 10-Q or Form 10-K filed with the SEC;
- Any other non-exclusionary method of disclosure that is reasonably designed to provide broad public access; or
- Through a combination of the above methods.

The SEC has indicated that merely posting information on a company's website does not by itself constitute adequate disclosure.

Regulation G and Other Regulation of Non-GAAP Financial Measures

Regulation G, which was adopted pursuant to the requirements of the Sarbanes-Oxley Act of 2002, applies to non-GAAP financial measures which are publicly disclosed (e.g., press releases, earnings conference calls, industry presentations, reports to shareholders, etc.) and applies whether or not such information is in a document filed with the SEC. When the company discloses material information that includes a non-GAAP financial measure, such measure must be accompanied with:

- A presentation of the most directly comparable financial measure calculated and presented in accordance with GAAP; and
- A quantitative reconciliation to the most directly comparable historical GAAP measure and, for forward-looking non-GAAP measures, reconciliation must be provided to the extent available without unreasonable efforts.

Furthermore, the overall presentation must not misstate or omit important information about the non-GAAP financial measure.

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In addition, when a permitted non-GAAP financial measure is included in an SEC filing, in addition to the requirements above, the company must also include a description of the reason it believes the presentation of the non-GAAP financial measure is useful to investors and a statement disclosing any other material uses of the non-GAAP financial measure by the company (if any).

NYSE Disclosure Requirements

The NYSE has adopted a policy with respect to material news or statements dealing with rumors. Under this policy, NYSE-listed companies may use any Regulation FD-compliant method to make any required disclosure. Further, if an announcement is to be made between the hours of 7:00 a.m. and 4:00 p.m. ET, the company must notify its NYSE representative by telephone at least 10 minutes prior to release. Or, if the announcement is in written form, such announcement must be e-mailed to the NYSE representative at least 10 minutes prior to release of the announcement. If, however, an announcement is to be made after the NYSE closes, the company *must* delay the release of the material news until the earlier of the NYSE's official publication of its closing price or 5 minutes after the close of trading on the NYSE. The NYSE *recommends*, however, that such announcements be delayed until the earlier of the NYSE's official publication of the closing price on the NYSE or 15 minutes after the close of trading on the NYSE. Further, the NYSE requires unfavorable news to be reported as promptly as favorable news.