

This Stipulation and Agreement of Settlement, dated May 18, 2015 (the “Stipulation” or the “Settlement Agreement”), submitted pursuant to Rule 23 of the Federal Rules of Civil Procedure and Rule 408 of the Federal Rules of Evidence, embodies a settlement (the “Settlement”), pending court approval, made and entered into by and among the following Settling Parties: (i) Lead Plaintiffs District No. 9, I.A. of M. & A.W. Pension Trust (“District No. 9”) and Employees’ Retirement System of the Government of the Virgin Islands (“Virgin Islands”), on behalf of themselves and each of the members of the Class, as defined in ¶¶1.3-1.4, *infra*,¹ on the one hand, and (ii) Defendants Regions Financial Corporation (“Regions Financial” or the “Company”), C. Dowd Ritter, Alton E. Yother and Irene M. Esteves (collectively, “Defendants”), on the other hand, by and through their counsel of record in the above-captioned litigation pending in the United States District Court for the Northern District of Alabama, Southern Division (the “Action”). This Stipulation is intended by the parties to fully, finally, and forever resolve, discharge, and settle the Released Claims, as defined in ¶1.19, *infra*, upon and subject to the terms and conditions hereof and subject to the approval of the Court. Throughout this Stipulation, all capitalized terms used, but not immediately defined, have the meanings given to them in Section IV.1, *infra*.

¹ This definition of the Class is taken from Docket No. 275.

I. THE LITIGATION

This case is currently pending before the Honorable Inge Prytz Johnson in the United States District Court for the Northern District of Alabama, Southern Division (the “Court”) and was brought on behalf of a Class (now certified) of all persons who purchased or acquired Regions Financial common stock during the period from February 27, 2008, through and including January 19, 2009 (the “Class Period,” as defined at ¶1.5 herein).

The initial complaint was filed on October 20, 2010. Dkt. No. 1. On January 20, 2011, the Court issued an order pursuant to the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§78u-4 *et seq.* (the “PSLRA”) appointing District No. 9 and the Virgin Islands as Lead Plaintiffs, and Robbins Geller Rudman & Dowd LLP as Lead Counsel to represent the Class. Dkt. No. 24.

Lead Plaintiffs filed the (Corrected) Amended Complaint for Violations of the Federal Securities Laws (the “Complaint”) on February 28, 2011. Dkt. No. 31. Defendants filed their motion to dismiss on April 8, 2011. Dkt. No. 38. On May 9, 2011, Lead Plaintiffs filed their opposition to Defendants’ motion to dismiss. Dkt. No. 41. On May 23, 2011, Defendants filed their reply in support of the motion to dismiss. Dkt. No. 48. On June 7, 2011, the Court issued an Order denying Defendants’ motion to dismiss in full *See* Dkt. No. 52. On June 17, 2011, Defendants filed a motion for reconsideration and/or for certification of the issues covered by the Court’s order denying the motion to dismiss for interlocutory appeal pursuant to 28

U.S.C. §1292(b). Dkt. Nos. 55-56. On July 20, 2011, Lead Plaintiffs filed their opposition to Defendants' motion for reconsideration and/or certification for interlocutory appeal.² Dkt. No. 63. On August 23, 2011 the Court issued its order, accompanied by a memorandum opinion, denying Defendants' motion for reconsideration and/or 28 U.S.C. §1292(b) certification. Dkt. Nos. 68-69. On August 31, 2011, Defendants filed a motion seeking reconsideration based on supplemental authority and a renewed request for 28 U.S.C. §1292(b) certification. Dkt. No. 70. On September 7, 2011, the Court denied Defendants' second motion for reconsideration and 28 U.S.C. §1292(b) certification. Dkt. No. 71.

On November 18, 2011, Lead Plaintiffs moved to certify the Class pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure. Dkt. Nos. 94-96. On March 21, 2012, Defendants filed their opposition to Lead Plaintiffs' motion for class certification. Dkt. No. 102. Lead Plaintiffs filed their reply brief on April 20, 2012. Dkt. Nos. 107-108. On May 18, 2012, Defendants filed a surreply in support of their brief opposing class certification and also moved to strike opinions offered by Lead Plaintiffs' market efficiency expert. Dkt. Nos. 138-139. On May 29 and May 30, 2012, respectively, Lead Plaintiffs filed their opposition to Defendants' surreply opposition brief as well as an opposition to Defendants' motion to strike Lead Plaintiffs' market efficiency expert's opinions. Dkt. Nos. 142, 144. On June 7, 2012,

² Also on this date, Defendants filed their respective answers to the Complaint. Dkt. Nos. 64-65.

Defendants filed their reply brief in support of their motion to strike Lead Plaintiffs' expert's opinions. Dkt. No. 148. On June 14, 2012, the Court granted Lead Plaintiffs motion for class certification (Dkt. No. 152) and issued an accompanying memorandum opinion. *See Local 703, I.B. v. Regions Fin. Corp.*, 282 F.R.D. 607 (N.D. Ala. 2012).

On June 28, 2012, Defendants, pursuant to Rule 23(f), filed a petition for permission to appeal the Court's order granting class certification, with the United States Court of Appeals for the Eleventh Circuit. Dkt. No. 154; *see also Regions Fin. Corp. v. Local 703, I.B. of T. Grocery & Food Emps. Welfare Fund*, No. 12-90026 (11th Cir.) Defendants also moved this Court to stay issuance of class notification pending resolution of their Rule 23(f) petition (Dkt. No. 155); which the Court subsequently granted. Dkt. No. 156. On July 11, 2012, Lead Plaintiffs filed their response to Defendants' Rule 23(f) petition. *Regions Fin.*, No. 12-90026 (11th Cir.). On August 13, 2012, the Eleventh Circuit granted Defendants' Rule 23(f) petition. *Id.*

On August 14, 2012, Defendants filed an emergency motion with this Court to stay all proceedings – including merits discovery – until the Eleventh Circuit ruled on Defendants' appeal of the Court's class certification order (Dkt. No. 152). Dkt. No. 183. On August 24, 2012, Lead Plaintiffs' filed their opposition to Defendants' emergency motion. Dkt. No. 198. On August 27, 2012, the Court denied the portion of Defendants' emergency motion seeking a stay of merits discovery, but granted it as to the issuance of a stay for all other proceedings. Dkt. No. 199. On August 29, 2012,

Defendants petitioned the Eleventh Circuit to stay all proceedings in front of the Court pending resolution of Defendants' appeal, which the Eleventh Circuit denied on September 4, 2012. *Local 703, I.B. of T. Grocery & Food Emps. Welfare Fund v. Regions Fin. Corp.*, No. 12-14168-CC, 2012 U.S. App. LEXIS 18603 (11th Cir. Sept. 4, 2012). After full briefing and oral argument, on August 6, 2014, more than two years after the Court granted class certification, the Eleventh Circuit affirmed in part and vacated and remanded in part this Court's class certification order. *Local 703, I.B. of T. Grocery & Food Emps. Welfare Fund v. Regions Fin. Corp.*, 762 F.3d 1248 (11th Cir. 2014).

On October 1, 2014, the Court held a status conference wherein it granted Defendants' request to file further briefing to address the main issue on remand by the Eleventh Circuit, proof of price impact that Defendants' alleged misstatements and omissions had on the Company's stock price during the Class Period. The Court granted Defendants' request and allowed Lead Plaintiffs to file responsive briefing as well. Dkt. No. 253. Also on October 1, 2014, the Court, in accordance with the Eleventh Circuit's decision, amended the Class Period definition in its previous class certification order (Dkt. No. 152) so as to reflect January 19, 2009 as the close of the Class Period. Dkt. No. 254. On October 8, 2014, Defendants filed their motions seeking denial of class certification upon remand from the Eleventh Circuit, as well as exclusion of Lead Plaintiffs' expert's opinions. Dkt. Nos. 256-258. On October 15, 2014, Lead Plaintiffs filed their opposition to the aforementioned motions filed by

Defendants. Dkt. Nos. 259-260. On October 16, 2014, Defendants filed a reply brief in support of their motions requesting denial of class certification and exclusion of Lead Plaintiffs' expert's opinions. Dkt. No. 261. On November 19, 2014, the Court denied Defendants' motions. Dkt. Nos. 263-264.

On December 3, 2014, Defendants filed another Rule 23(f) petition with the Eleventh Circuit seeking permission to appeal the Court's November 19, 2014 class certification order. Dkt. No. 266. Defendants also moved the Court to stay issuance of class notice pending resolution of their recent Rule 23(f) petition. Dkt. No. 267. On December 4, 2014, the Court ruled that it would not resolve Defendants' motion until after the Eleventh Circuit ruled on Defendants' Rule 23(f) petition. On January 14, 2015, the Eleventh Circuit denied Defendants' Rule 23(f) petition. Dkt. No. 276; *see also Local 703, I.B. of T. Grocery & Food Emps. Welfare Fund v. Regions Fin. Corp.*, No. 14-90022 (11th Cir.). The Court subsequently denied Defendants' previous motion to stay issuance of class notice and thus allowed plaintiffs to proceed with notification of class members. Dkt. No. 277.

On January 21, 2015, Defendants petitioned the Eleventh Circuit for rehearing or, in the alternative, for reconsideration ("Petition for Rehearing") of denial of their petition for permission to appeal under Rule 23(f) the Court's November 19, 2014 order granting class certification. Defendants also moved the Court to stay issuance of class notice pending resolution of their petition for panel rehearing. Dkt. No. 278. On

January 22, 2015, the Court denied Defendants' aforementioned motion. Dkt. No. 279.

On March 12, 2015, the Eleventh Circuit denied Defendants' petition for panel rehearing. Dkt. No. 282; *see also Local 703*, No. 14-90022 (11th Cir.). On April 1, 2015 Defendants applied to the Supreme Court for an extension of time within which to file a petition for a writ of certiorari to the Eleventh Circuit to review the Eleventh Circuit's January 14, 2015 order denying Defendants' renewed Rule 23(f) petition. Defendants sought an extension to May 14, 2015 to file their petition for a writ of certiorari.

In 2013, and again in April and May of 2015, the parties engaged in arm's-length negotiations in an effort to resolve the litigation. On May 8, 2015 the parties' counsel executed a Memorandum of Understanding setting forth the parties' agreement-in-principle to settle the litigation.

From the outset of the litigation, Defendants have denied each and all of Lead Plaintiffs' allegations, and have consistently maintained that Lead Plaintiffs could not prove any element of their securities fraud claims.

Lead Plaintiffs' allegations were derived from an array of sources, including: (1) U.S. Securities and Exchange Commission ("SEC") filings by Regions Financial; (2) regulatory filings and reports, securities analysts' reports and advisories about the Company; (3) press releases and other public statements issued by certain of the

Defendants; (4) media reports about Regions Financial; and (5) interviews with former employees of the Company.

II. CLAIMS OF LEAD PLAINTIFFS AND BENEFITS OF SETTLEMENT

Lead Plaintiffs and Lead Counsel believe that the claims asserted in the Action have merit, but Lead Plaintiffs and Lead Counsel recognize and acknowledge the expense and risk inherent in continued proceedings necessary to prosecute the Action against the Defendants through trial. Lead Plaintiffs and Lead Counsel have taken into account the uncertain outcome and risks in connection with expert testimony, Defendants' anticipated summary judgment motion, and a jury trial, especially in complex matters such as this Action, as well as the risks posed by and the difficulties and delays relating to post-trial motions, and potential appeals of the Court's determination of said motions, or the verdict of a jury. Lead Plaintiffs and Lead Counsel also are aware of the risks presented by the defenses to the securities law violations asserted in the Action. Lead Plaintiffs and Lead Counsel believe that the Settlement set forth in this Stipulation confers substantial benefits upon the Class in light of the circumstances present here. Based on their evaluation, Lead Plaintiffs and Lead Counsel have determined that the Settlement set forth in this Stipulation is in the best interests of Lead Plaintiffs and the Class.

III. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY

Defendants have denied and continue to deny that they have violated the federal securities laws and maintain that their conduct was at all times proper and in compliance with all applicable provisions of law. Defendants have denied and continue to deny specifically each and all of the claims and contentions of wrongful conduct alleged in the Action, along with all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Action. Defendants also have denied and continue to deny, *inter alia*, the allegations that they knowingly or otherwise, made any material misstatements or omissions; that any member of the Class has suffered any damages; that the price of Regions Financial common stock was artificially inflated by reason of the alleged misrepresentations, omissions, or otherwise; or that the members of the Class were harmed by the conduct alleged in the Action or that could have been alleged as part of the Action. In addition, the Defendants maintain that they have meritorious defenses to all claims alleged in the Action.

Nonetheless, taking into account the uncertainty, risks, costs and burdens inherent in any litigation, especially in complex cases such as this Action, Defendants have concluded that further conduct of the Action could be protracted and distracting. Defendants have, therefore, determined that it is desirable and beneficial to them that the Action be settled in the manner and upon the terms and conditions set forth in this

Stipulation. As set forth in ¶¶9.2-9.3 below, this Stipulation shall in no event be construed as or deemed to be evidence of an admission or concession by Defendants or any of the Released Persons with respect to any claim of any fault or liability or wrongdoing or damage whatsoever.

IV. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiffs (on their behalf and the members of the Class), on the one hand, and Defendants, on the other hand, by and through their respective counsel of record, that, subject to the approval of the Court, pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, in consideration of the benefits flowing to the parties from the Settlement set forth herein, the Released Claims shall be finally and fully compromised, settled, and released, and the Action shall be dismissed with prejudice, as to Lead Plaintiffs and the Defendants, upon and subject to the terms and conditions of the Stipulation, as follows.

1. Definitions

As used in this Stipulation the following terms have the meanings specified below:

1.1 “Authorized Claimant” means any member of the Class who submits a timely and valid Proof of Claim and Release form and whose claim for recovery has been allowed pursuant to the terms of the Stipulation.

1.2 “Claims Administrator” means the firm of Gilardi & Co. LLC.

1.3 “Class” means all Persons or entities who, between February 27, 2008, and January 19, 2009, purchased or otherwise acquired the common stock of Regions Financial, and were damaged thereby. Excluded from the Class are current and former defendants, members of the immediate family of any current or former defendants, officers, subsidiaries and affiliates of Regions Financial, any person, firm, trust, corporation, officer, director, or other individual or entity in which any current or former defendant has a controlling interest, and the legal representations, affiliates, heirs, successors-in-interest or assigns of any such excluded party. Also excluded from the Class are those Persons who timely and validly excluded themselves therefrom, including those Persons who excluded themselves from the Class pursuant to the Notice of Pendency of the Class Action dated February 5, 2015.

1.4 “Class Member” means a Person who falls within the definition of the Class as set forth in ¶1.3 of this Stipulation.

1.5 “Class Period” means the period from February 27, 2008, through and including January 19, 2009.

1.6 “Effective Date” means the first date by which all of the events and conditions specified in ¶8.1 of the Stipulation have been met and have occurred.

1.7 “Escrow Account” means the account controlled by the Escrow Agent.

1.8 “Escrow Agent” means Robbins Geller Rudman & Dowd LLP and its successor(s).

1.9 “Final” means when the last of the following with respect to the Judgment approving the Settlement, in the form of Exhibit B attached hereto, shall occur: (i) the expiration of the time to file a motion to alter or amend the Judgment under Federal Rule of Civil Procedure 59(e) has passed without any such motion having been filed; (ii) the expiration of the time in which to appeal the Judgment has passed without any appeal having been taken; and (iii) if a motion to alter or amend is filed or if an appeal is taken, the determination of that motion or appeal in such a manner as to permit the consummation of the Settlement, in accordance with the terms and conditions of this Stipulation. For purposes of this paragraph, an “appeal” shall include any petition for a writ of certiorari or other writ that may be filed in connection with approval or disapproval of this Settlement, but shall not include any appeal that concerns only the issue of attorneys’ fees and expenses or any Plan of Distribution of the Settlement Fund.

1.10 “Judgment” means the judgment and order of dismissal with prejudice to be rendered by the Court upon approval of the Settlement, substantially in the form attached hereto as Exhibit B.

1.11 “Lead Counsel” means Robbins Geller Rudman & Dowd LLP.

1.12 “Lead Plaintiffs” means District No. 9 and Virgin Islands.

1.13 “Net Settlement Fund” means the Settlement Fund less: (i) Court-awarded attorneys’ fees and expenses; (ii) Class Notice and Administration Costs; (iii) Taxes and Tax Expenses; and (iv) any other fees or expenses approved by the Court.

1.14 “Notice” means the Notice of Proposed Settlement, Motion for Attorneys’ Fees and Settlement Fairness Hearing to be sent to Class Members, which, subject to approval of the Court, shall be substantially in the form attached hereto as Exhibit A-1.

1.15 “Person” means an individual, corporation, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and his, her or its spouses, heirs, predecessors, successors, representatives, or assignees.

1.16 “Plaintiffs’ Counsel” means Lead Counsel and any counsel who appeared in the Action on behalf of Lead Plaintiffs.

1.17 “Plan of Distribution” means a plan or formula of allocation of the Net Settlement Fund whereby the Settlement Fund shall be distributed to Authorized Claimants after payment of Class Notice and Administration Costs, Taxes and Tax Expenses and such attorneys’ fees, costs, expenses, and interest and other expenses as may be awarded by the Court. Any Plan of Distribution is not part of the Stipulation and the Released Persons shall have no responsibility or liability with respect to the Plan of Distribution.

1.18 “Related Persons” means, with respect to the Defendants, each and all of their respective present or former parents, subsidiaries, affiliates, successors and assigns, and each and all of their and Defendants’ respective present or former

officers, directors, employees, employers, attorneys, accountants, financial advisors, commercial bank lenders, insurers, reinsurers, investment bankers, underwriters, representatives, general and limited partners and partnerships, heirs, executors, administrators, successors, affiliates, agents, spouses, associates, and assigns of each of them, in their capacity as such, or any trust of which any Defendant is the settlor or which is for the benefit of any Defendant and/or member(s) of his or her family and any entity in which any such Defendant has a controlling interest.

1.19 “Released Claims” means any and all claims, demands, rights, causes of action or liabilities of every nature and description whatsoever (including, but not limited to, any claims for damages, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses or liabilities whatsoever), whether based on federal, state, local, foreign, statutory or common law or any other law, rule, ordinance, administrative provision or regulation, including both known claims and unknown claims, whether class or individual in nature, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, based on, arising from or relating to (i) the purchase or acquisition of the common stock of Regions Financial during the Class Period, and (ii) the transactions, facts, matters, events, disclosures, public filings, acts, occurrences, representations, statements, omissions or failures to act that were or could have been alleged by Lead Plaintiffs in the Action against the Released Persons. Released Claims does not include claims to enforce the Settlement; nor does it include any governmental or

regulatory agency's claims in any criminal or civil action against any of the Defendants or any claims in any related ERISA or derivative actions.

1.20 "Released Persons" means each and all of the Defendants and each and all of their Related Persons.

1.21 "Settlement Amount" means Ninety Million U.S. Dollars (\$90,000,000.00). Under no circumstances will Defendants, their respective counsel, or any other Released Persons be required to pay any amount in addition to the Settlement Amount.

1.22 "Settlement Fund" means Ninety Million U.S. Dollars (\$90,000,000.00) in cash paid by or on behalf of Defendants pursuant to ¶3.1 of this Stipulation, together with all interest and income earned thereon after being transferred to an account controlled by the Escrow Agent. Such amount is paid as consideration for full and complete settlement of all the Released Claims.

1.23 "Settling Parties" means Lead Plaintiffs on behalf of themselves and the Class Members, and Defendants.

1.24 "Special Notice" means the Special Notice to Securities Brokers and Other Nominees of Proposed Settlement, Motion for Attorneys' Fees and Settlement Fairness Hearing, which, subject to approval of the Court, shall be substantially in the form attached hereto as Exhibit A-4.

1.25 “Summary Notice” means the Summary Notice, which, subject to approval of the Court, shall be substantially in the form attached hereto as Exhibit A-3.

1.26 “Unknown Claims” means any Released Claims which the Lead Plaintiffs or any Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons, and any claims that any of the Released Persons does not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons or Lead Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, or might have affected his, her or its decision not to object to this Settlement or seek exclusion. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs and Defendants shall have, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Judgment shall have, expressly waived to the fullest extent permitted by law the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiffs and Defendants shall have, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. Lead Plaintiffs, Class Members, and Released Persons may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims and the claims released by the Released Persons, but Lead Plaintiffs and Defendants shall have, and each Class Member and Released Person, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, or the claims released by the Released Persons, as the case may be, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, whether or not previously or currently asserted in any action. Lead Plaintiffs and Defendants acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Judgment to have

acknowledged, that the foregoing waiver was separately bargained for and is an essential term of the Settlement of which this release is a part.

2. CAFA Notice

2.1 Pursuant to the Class Action Fairness Act (“CAFA”), no later than ten (10) calendar days after the Settlement Agreement is filed with the Court, Defendants, at their own cost, shall serve proper notice of the proposed Settlement upon those who are entitled to notice pursuant to CAFA.

3. The Settlement

a. The Settlement Fund

3.1 Defendants will cause the Settlement Amount to be transferred to an account controlled by the Escrow Agent no later than twenty (20) calendar days after entry of the order preliminarily approving the Settlement.

b. The Escrow Agent

3.2 The Escrow Agent shall invest the Settlement Fund deposited pursuant to ¶3.1 hereof in instruments backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. All costs and risks related to the investment of the Settlement Fund in accordance with the guidelines set forth in this paragraph shall be borne by the Settlement Fund.

3.3 The Escrow Agent shall not disburse the Settlement Fund except (a) as provided in the Stipulation, (b) by an order of the Court, or (c) with the written agreement of counsel for the Settling Parties.

3.4 Subject to further order(s) and/or directions as may be made by the Court, or as provided in the Stipulation, the Escrow Agent is authorized to execute such transactions as are consistent with the terms of the Stipulation. The Released Persons shall have no responsibility for, interest in, or liability whatsoever with respect to, the actions of the Escrow Agent, or any transaction executed by the Escrow Agent.

3.5 All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

3.6 Prior to the Effective Date, Lead Counsel, without further approval of Defendants or the Court, may pay from the Settlement Fund up to \$750,000.00 in notice and administration costs and fees associated with providing notice to the Class and the administration of the Settlement, including, without limitation, the costs and fees connected with: identifying and locating members of the Class; mailing the Notice, Special Notice, and Proof of Claim and Release, and publishing the Summary Notice (such amounts shall include, without limitation, the actual costs of publication, printing and mailing the Notice, Special Notice, and reimbursement to nominee owners for forwarding notice to their beneficial owners); soliciting Class claims;

assisting with the filing of claims; administering and distributing the Net Settlement Fund to Authorized Claimants; processing Proof of Claim and Release forms; and paying escrow fees and costs, if any (“Class Notice and Administration Costs”). Prior to the Effective Date, payment of any Class Notice and Administration Costs exceeding \$750,000.00 shall require notice to and agreement from the Defendants, through Defendants’ counsel, which agreement shall not be unreasonably refused. Subsequent to the Effective Date, without further approval by Defendants or the Court, the Settlement Fund may be used by Lead Counsel to pay all reasonable and necessary Class Notice and Administration Costs.

3.7 It shall be Lead Counsel’s sole responsibility to disseminate the Notice, Special Notice, and Summary Notice to the Class in accordance with this Stipulation and as ordered by the Court. Class Members shall have no recourse as to the Released Persons with respect to any claims they may have that arise from any failure of the notice process.

c. Taxes

Qualified Settlement Fund

3.8 (a) The Settling Parties agree to treat the Settlement Fund as being at all times a “Qualified Settlement Fund” within the meaning of Treasury Regulation §1.468B-1. In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this ¶3.8, including the “relation-back election” (as defined in Treasury Regulation §1.468B-1) back to the earliest

permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to timely and properly prepare and deliver, or cause to be prepared and delivered, the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(b) For the purpose of §468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the “administrator” shall be the Escrow Agent. The Escrow Agent shall timely and properly file, or cause to be filed, all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including, without limitation, the returns described in Treasury Regulation §1.468B-2(k)). Such returns (as well as the election described in ¶3.8(a) hereof) shall be consistent with this ¶3.8 and in all events shall reflect that all Taxes (including any estimated Taxes, interest, or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided in ¶3.8(c) hereof.

(c) All (a) Taxes (including any estimated Taxes, interest, or penalties) arising with respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that may be imposed upon the Released Persons or their counsel with respect to any income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a “Qualified Settlement Fund” for federal or state income tax purposes (“Taxes”), and (b) expenses and costs incurred in

connection with the operation and implementation of this ¶3.8 (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) the returns described in this ¶3.8) (“Tax Expenses”), shall be paid out of the Settlement Fund; in all events the Released Persons and their counsel shall have no liability or responsibility for the Taxes or the Tax Expenses. The Settlement Fund shall indemnify and hold each of the Released Persons and their counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification). Further, Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement Fund and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court or approval of Defendants, and the Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treasury Regulation §1.468B-2(1)(2)); neither the Released Persons nor their counsel are responsible nor shall they have any liability therefor. The Settling Parties hereto agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶3.8.

3.9 In the event the Settlement: (i) is not approved; (ii) is terminated, canceled, or fails to become effective for any reason, including, without limitation, in the event the Judgment is reversed or vacated following any appeal taken therefrom; or (iii) is successfully collaterally attacked, the Settlement Fund (including accrued interest) less expenses actually incurred or due and owing for Class Notice and Administration Costs, Taxes or Tax Expenses pursuant to ¶¶3.6 or 3.8, shall be refunded pursuant to written instructions from Defendants' counsel.

4. Notice Order and Settlement Hearing

4.1 Promptly after execution of the Stipulation, the Settling Parties shall submit the Stipulation together with its exhibits (the "Exhibits") to the Court and shall apply for entry of an order (the "Notice Order"), in the form of Exhibit A attached hereto, requesting, *inter alia*, the preliminary approval of the Settlement set forth in the Stipulation and approval of the mailing of the Notice and Special Notice and publication of the Summary Notice, in the forms of Exhibits A-1 and A-3, and A-4 attached hereto. The Notice shall include the general terms of the Settlement set forth in the Stipulation, the proposed Plan of Distribution, the general terms of the Fee and Expense Application, and the date of the Settlement Hearing.

4.2 Lead Counsel shall request that after notice is given to the Class, the Court hold a hearing (the "Settlement Hearing") and approve the Settlement of the Action as set forth herein. At or after the Settlement Hearing, Lead Counsel also shall

request that the Court approve the proposed Plan of Distribution and the Fee and Expense Application.

5. Releases

5.1 Upon the Effective Date, Lead Plaintiffs and each of the Class Members and their predecessors, successors, agents, representatives, attorneys, and affiliates, and the heirs, executors, administrators, successors, and assigns of each of them, in their capacity as such, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged against the Released Persons (whether or not such Class Members execute and deliver the Proof of Claim and Release forms) any and all Released Claims (including, without limitation, Unknown Claims), as well as any claims arising out of, relating to, or in connection with, the defense, settlement, or resolution of the Action or the Released Claims against the Released Persons, Lead Plaintiffs and/or Plaintiffs' Counsel, except for claims relating to the enforcement of the Settlement.

5.2 Upon the Effective Date, Lead Plaintiffs and each of the Class Members and their predecessors, successors, agents, representatives, attorneys, and affiliates, and the heirs, executors, administrators, successors, and assigns of each of them, in their capacity as such, shall be permanently barred and enjoined from the assertion, institution, maintenance, prosecution, or enforcement against any Released Person, in any state or federal court or arbitral forum, or in the court of any foreign jurisdiction, administrative forum or other forum of any kind, of any and all Released Claims

(including, without limitation, Unknown Claims), as well as any claims arising out of, relating to, or in connection with, the defense, settlement, or resolution of the Action or the Released Claims against the Released Persons, Lead Plaintiffs and/or Plaintiffs' Counsel, except for claims relating to the enforcement of the Settlement, whether or not such Class Member executes and delivers the Proof of Claim and Release. If anyone is found in contempt of this injunction, such Person may be subject to sanctions. Any Released Person who must seek from the Court compliance with this injunction shall be entitled to reimbursement of his or her or its attorneys' fees incurred as a result of seeking such compliance from the Person in violation of this injunction.

5.3 The Proof of Claim and Release to be executed by Class Members shall release all Released Claims against the Released Persons and shall be substantially in the form contained in Exhibit A-2 attached hereto.

5.4 Upon the Effective Date, each of the Released Persons shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged Lead Plaintiffs, each and all of the Class Members, and counsel for any plaintiff in the Action from all claims (including, without limitation, Unknown Claims) arising out of, relating to, or in connection with, the institution, prosecution, assertion, settlement, or resolution of the Action or the Released Claims, except for claims relating to the enforcement of the Settlement and any financial and

contractual obligations of Class Members or counsel for any plaintiff to any of the Released Persons.

6. Administration and Calculation of Claims, Final Awards, and Supervision and Distribution of the Settlement Fund

6.1 The Claims Administrator, subject to such supervision and direction of the Court as may be necessary or as circumstances may require, shall provide notice of the Settlement to the Class, shall administer and calculate the claims submitted by Class Members, and shall oversee distribution of the Net Settlement Fund to Authorized Claimants.

6.2 In accordance with the schedule set forth in the Notice Order, Lead Counsel will cause to be mailed by the Claims Administrator to all shareholders of record, identified on the Claims Administrator's list, the Notice, substantially in the form of Exhibit A-1 attached hereto, a Proof of Claim and Release, substantially in the form of Exhibit A-2 attached hereto, and the Special Notice, substantially in the form of Exhibit A-4 attached hereto. The Notice shall set forth the terms of the Stipulation, including the proposed Plan of Distribution and Lead Counsel's request for attorneys' fees, costs and expenses; the date and time of the Settlement Hearing; the right to object to the Settlement, proposed Plan of Distribution, or request for fees, costs and expenses; the right to appear at the Settlement Hearing; and the right to request exclusion from the Class. The Notice and Proof of Claim and Release form shall also be posted on the Claims Administrator's website. In accordance with the schedule set

forth in the Notice Order, the Summary Notice, substantially in the form of Exhibit A-3 attached hereto, will also be published once in the national edition of *Investor's Business Daily* and once over a national newswire service. The cost of providing such notice shall be paid out of the Settlement Fund.

6.3 The Settlement Fund shall be applied as follows:

(a) to pay Plaintiffs' Counsel's attorneys' fees, costs and expenses, if and to the extent allowed by the Court (the "Fee and Expense Award");

(b) to reimburse Lead Plaintiffs for their time and expenses incurred representing the Class pursuant to 15 U.S.C. §78u-4(a)(4), if and to the extent allowed by the Court;

(c) to pay all Class Notice and Administration Costs;

(d) to pay the Taxes and Tax Expenses described in ¶3.8 hereof; and

(e) to distribute the Net Settlement Fund to Authorized Claimants as allowed by the Stipulation, the Plan of Distribution, or the Court.

6.4 Upon the Effective Date and thereafter, and in accordance with the terms of the Stipulation, the Plan of Distribution, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants, subject to and in accordance with the following.

6.5 Each Person claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim and Release,

substantially in the form of Exhibit A-2 attached hereto, postmarked or submitted electronically by no later than ninety (90) calendar days after the Notice Date (as defined in Exhibit A attached hereto), or such other time as may be set by the Court (the “Bar Date”), signed under penalty of perjury and supported by such documents as are specified in the Proof of Claim and Release and as are reasonably available to such Person.

6.6 Except as otherwise ordered by the Court, all Class Members who fail to submit a Proof of Claim and Release by the Bar Date, or such other period as may be ordered by the Court, or who submit a Proof of Claim and Release that is rejected, shall be forever barred from receiving any payments pursuant to the Stipulation and the Settlement set forth herein, but will in all other respects be subject to and bound by the provisions of the Stipulation, the releases contained herein, and the Judgment. Notwithstanding the foregoing, Lead Counsel may, in their discretion, accept for processing late-submitted claims so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed, but shall bear no liability for failing to do so.

6.7 The Claims Administrator shall calculate the claims of Authorized Claimants in accordance with the Plan of Distribution. Following the Effective Date, the Claims Administrator shall send to each Authorized Claimant his, her, or its *pro rata* share of the Net Settlement Fund. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

6.8 Defendants shall not have a reversionary interest in the Net Settlement Fund. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the date of the initial distribution of the Net Settlement Fund, Lead Counsel shall, if feasible, distribute on a *pro rata* basis such balance among Authorized Claimants who negotiated the checks sent to them in the initial distribution and who would otherwise receive a minimum of \$10.00. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance shall then be donated to an appropriate non-profit organization designated by Lead Counsel.

6.9 The Released Persons shall have no responsibility for, interest in, or liability whatsoever with respect to the distribution of the Net Settlement Fund, the Plan of Distribution, the determination, administration, or calculation of claims, the payment or withholding of Taxes, or any losses incurred in connection therewith.

6.10 Defendants take no position with respect to the Plan of Distribution or any such plan of distribution as may be approved by the Court.

6.11 It is understood and agreed by the Settling Parties that any proposed Plan of Distribution of the Net Settlement Fund, including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a part of the Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in the Stipulation, and any order or proceeding relating to the Plan of Distribution

shall not operate to terminate or cancel the Stipulation or affect the finality of the Court's Judgment approving the Stipulation and the Settlement set forth therein, or any other orders entered pursuant to the Stipulation. Class Members and Defendants shall be bound by the terms of this Stipulation, irrespective of whether the Court disapproves or modifies the Plan of Distribution.

6.12 No Person shall have any claim against Lead Plaintiffs, Plaintiffs' Counsel, or the Claims Administrator based on distributions made substantially in accordance with the Settlement, the Stipulation, and the Plan of Distribution, or otherwise as further ordered by the Court. No Person shall have any claim against the Released Persons or Defendants' counsel based on the Plan of Distribution or distributions made thereunder.

7. Lead Counsel's Attorneys' Fees, Costs, Charges and Expenses

7.1 Lead Counsel may submit an application or applications (the "Fee and Expense Application") for distributions from the Settlement Fund for (a) an award of attorneys' fees to be paid out of the Settlement Fund plus (b) costs, charges and expenses in connection with prosecuting the Action, plus interest on both amounts, plus (c) reimbursement of time and expenses of Lead Plaintiffs in representing the Class. Any and all such fees, expenses, charges and costs awarded by the Court shall be payable solely out of the Settlement Fund.

7.2 The attorneys' fees, expenses, charges and costs, as awarded by the Court, shall be paid to Lead Counsel from the Settlement Fund, as ordered, immediately following the final approval hearing and entry of an order by the Court awarding such fees and expenses. This provision shall apply notwithstanding timely objections to, potential for appeal from, or collateral attack on, the Settlement or the award of fees and expenses. Lead Counsel shall thereafter allocate the attorneys' fees amongst Plaintiffs' Counsel in a manner that Lead Counsel in good faith believes reflects the contributions of such counsel to the prosecution and settlement of the Action. Any such awards shall be paid solely by the Settlement Fund. In the event that the Judgment or the order awarding such fees and expenses paid to Lead Counsel pursuant to ¶7.1 is reversed or modified by final non-appealable order, or if the Settlement is cancelled or terminated for any reason, then Lead Counsel shall, in an amount consistent with such reversal or modification, refund such fees or expenses to the Settlement Fund, plus interest earned thereon at the same rate as earned on the Settlement Fund, within twenty (20) business days from receiving notice from Defendants' counsel or from a court of competent jurisdiction.

7.3 The procedure for and the allowance or disallowance by the Court of the Fee and Expense Application, to be paid out of the Settlement Fund, are not part of the Settlement, and any order or proceeding relating to the Fee and Expense Application, or any appeal from any order relating thereto or reversal or modification thereof, shall

not operate to terminate or cancel the Settlement, or affect or delay the finality of the Judgment approving the Stipulation and the Settlement of the Action.

7.4 Neither Defendants nor Defendants' insurers shall have any responsibility for any payment of attorneys' fees and expenses to Lead Counsel or any Class Member's counsel apart from payment of the Settlement Fund pursuant to ¶3.1.

7.5 Released Persons shall have no responsibility for the allocation among Plaintiffs' Counsel and/or any other Person who may assert some claim thereto, of any Fee and Expense Award that the Court may make in the Action.

8. Conditions of Settlement, Effect of Disapproval, Cancellation, or Termination

8.1 The Effective Date of the Stipulation shall be conditioned on the occurrence of all of the following events:

(a) execution of this Stipulation and such other documents as may be required to obtain final Court approval of the Stipulation in a form satisfactory to the Settling Parties;

(b) the Settlement Amount has been deposited into the Escrow Account;

(c) Defendants have not exercised their option to terminate the Stipulation pursuant to ¶8.3 hereof;

(d) the Court has entered the Notice Order, substantially in the form of Exhibit A hereto, as required by ¶4.1 hereof;

(e) the Court has entered the Judgment that, *inter alia*, dismisses with prejudice the Action, as to Lead Plaintiffs and the Defendants, as set forth above; and

(f) the Judgment has become Final, as defined in ¶1.9 hereof.

8.2 This is not a claims-made settlement. As of the Effective Date, Defendants, their insurance carriers, and/or any other such persons or entities funding the Settlement on the Defendants' behalf, shall not have any right to the return of the Settlement Fund or any portion thereof for any reason. Upon the occurrence of all of the events referenced in ¶8.1 hereof, any and all remaining interest or right of Defendants, if any, in or to the Settlement Fund shall be absolutely and forever extinguished. If all of the conditions specified in ¶8.1 hereof are not met, then the Stipulation shall be canceled and terminated subject to ¶8.4 hereof unless Lead Counsel and counsel for Defendants mutually agree in writing to proceed with the Settlement.

8.3 If, prior to the Settlement Hearing, Persons who otherwise would be members of the Class have timely requested exclusion from the Class in accordance with the provisions of the Notice Order and the Notice given pursuant thereto, and such Persons in the aggregate purchased or acquired a number of shares of Regions Financial common stock during the Class Period in an amount greater than the sum specified in a separate Supplemental Agreement Regarding Requests for Exclusion ("Supplemental Agreement") executed between Lead Plaintiffs and Defendants, Defendants shall have the option (which option must be exercised collectively) to

terminate this Stipulation and Settlement in accordance with the procedures set forth in the Supplemental Agreement. The Supplemental Agreement will not be filed with the Court unless and until a dispute between Lead Plaintiffs and Defendants concerning its interpretation or application arises. Copies of all requests for exclusion received, together with copies of all written revocations of requests for exclusion, shall be promptly delivered to Defendants' counsel by Lead Counsel. Defendants may terminate the Stipulation and Settlement by filing a written notice of termination with the Court and providing such notice to Lead Counsel on or before five (5) business days after the receipt of all of the copies of the requests for exclusion, on or before five (5) business days after the Court grants additional time for exclusion for any reason, or on or before three (3) business days before the Settlement Hearing, whichever occurs last. In the event that the Defendants file a written notice of termination, Defendants may withdraw their written notice of termination by providing written notice of such withdrawal to Lead Counsel and to the Court by no later than 5:00 PM Central Time on the day prior to the Settlement Hearing, or by such later date as shall be agreed upon in writing as between Lead Counsel and Defendants' counsel.

8.4 Unless otherwise ordered by the Court, in the event the Stipulation shall terminate, or be canceled, or shall not become effective for any reason, within five (5) business days after written notification of such event is sent by counsel for Defendants or Lead Counsel to the Escrow Agent, the Settlement Fund (including accrued

interest), less Class Notice and Administration Costs, Taxes, and Tax Expenses that have either been incurred or disbursed pursuant to §§3.6 or 3.8 hereof, shall be refunded pursuant to written instructions from Defendants' counsel. At the request of counsel for Defendants, the Escrow Agent or its designee shall apply for any tax refund owed on the Settlement Fund and pay the proceeds, after deduction of any expenses incurred in connection with such application(s) for refund, at the written direction of Defendants' counsel.

8.5 In the event that the Stipulation is not approved by the Court or the Settlement set forth in the Stipulation is terminated or fails to become effective in accordance with its terms, the Settling Parties shall not forfeit or waive any factual or legal defense or contention in the Action and shall be restored to their respective positions in the Action as of May 8, 2015. In such event, the terms and provisions of the Stipulation, with the exception of §§1.1-1.26, 3.6-3.9, 7.2, 8.4-8.5, and 9.2-9.5 hereof, shall have no further force and effect with respect to the Settling Parties and shall not be used in this Action or in any other proceeding for any purpose, and any Judgment or order entered by the Court in accordance with the terms of the Stipulation shall be treated as vacated, *nunc pro tunc*, and the Settling Parties shall be deemed to return to their status as of May 8, 2015, and shall be required to present an amended schedule to the Court. No order of the Court or modification or reversal on appeal of any such order of the Court concerning the Plan of Distribution or the amount of any

attorneys' fees, costs, and expenses, and interest awarded by the Court to Lead Counsel shall constitute grounds for cancellation or termination of the Stipulation.

8.6 Lead Plaintiffs shall have the right, but not the obligation, to terminate the Settlement ten (10) calendar days after the failure of Defendants to timely pay the Settlement Amount.

9. Miscellaneous Provisions

9.1 The Settling Parties (a) acknowledge that it is their intent to consummate this Stipulation; and (b) agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of the Stipulation and to exercise their best efforts to accomplish the foregoing terms and conditions of the Stipulation expeditiously.

9.2 The Settling Parties intend this Settlement to be a final and complete resolution of all disputes between them with respect to the Action. The Settlement and all negotiations, discussions, and proceedings leading up to and in connection herewith shall not be deemed to constitute a presumption, concession, or an admission by any Settling Party or any of the Released Persons of any fault, liability, or wrongdoing by it, or as to the merits of any claim or defense. The Settling Parties and their counsel agree that they shall not assert any claims of any violation of Rule 11 of the Federal Rules of Civil Procedure relating to the prosecution, defense or settlement of the Action. The Settling Parties agree that the amount paid to the Settlement Fund and the other terms of the Settlement were negotiated in good faith at arm's length by

the Settling Parties and reflect a settlement that was reached voluntarily after consultation with competent legal counsel. The Settling Parties reserve their right to rebut, in a manner that such party determines to be appropriate, any contention made in any public forum regarding the Action, including that the Action was brought or defended in bad faith or without a reasonable basis.

9.3 Neither the Stipulation nor the Settlement contained herein, nor any negotiations, discussions, proceedings or act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement may be offered or received in evidence, or otherwise used by any Person in the Action, or in any other action or proceedings, whether civil, criminal, or administrative, in any court, administrative agency, or other tribunal, except in connection with any proceeding to enforce the terms of this Stipulation. The Released Persons, Lead Plaintiffs, Class Members and Plaintiffs' Counsel may file the Stipulation and/or the Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

9.4 All agreements made and orders entered during the course of the Action relating to the confidentiality of documents and information shall survive this Stipulation.

9.5 All of the Exhibits to the Stipulation are material and integral parts hereof and are fully incorporated herein by this reference.

9.6 The Stipulation may be amended or modified only by a written instrument signed by or on behalf of all Settling Parties or their respective successors-in-interest.

9.7 No waiver of any term or provision of this Settlement Agreement, or of any breach or default hereof or hereunder, shall be valid or effective unless in writing and signed by or on behalf of all Settling Parties or their respective successors-in-interest. No waiver of any term or provision of this Settlement Agreement, or of any breach or default hereof or hereunder, shall be construed as a waiver of the same or any other term or provision or of any previous or subsequent breach thereof.

9.8 The Stipulation and the Exhibits attached hereto (together with the Supplemental Agreement referred to in ¶8.3) constitute the entire agreement among the Settling Parties and no representations, warranties, or inducements have been made to any Settling Party concerning the Stipulation or its Exhibits other than the representations, warranties, and covenants contained and memorialized in such documents. Except as otherwise provided herein, each Settling Party shall bear its own costs.

9.9 This Settlement Agreement shall be construed and interpreted to effectuate the intent of the Settling Parties, which is to resolve completely those claims and disputes, including in the Action, and as more fully described herein. If

any provision of this Settlement Agreement shall be determined to be invalid, void, or illegal, such provision shall be construed and amended in order to preserve the material terms of the Settlement Agreement.

9.10 Neither the Class Members nor Defendants shall be bound by the Stipulation if the Court or any appellate court modifies material terms thereof, provided, however, that it shall not be a basis for Class Members to terminate the Settlement if the Court or any appellate court modifies any proposed Plan of Distribution or criteria for allocation of the Net Settlement Fund amongst Class Members, or the Plan of Distribution is modified on appeal. Nor shall it be a basis to terminate the Stipulation if the Court disapproves of or modifies the terms of this Stipulation with respect to attorneys' fees or expenses or the distribution of the Net Settlement Fund. Notwithstanding any such modification of the terms or Plan of Distribution or the Stipulation with respect to attorneys' fees or expenses, Defendants and Defendants' insurers shall be entitled to all benefits of the Settlement and shall not, under any circumstances, be called upon to contribute additional funds to the Settlement Fund.

9.11 Lead Counsel, on behalf of the Class, are expressly authorized by Lead Plaintiffs to take all appropriate action required or permitted to be taken by the Class pursuant to the Stipulation to effectuate its terms and also are expressly authorized to enter into any modifications or amendments to the Stipulation on behalf of the Class which they deem appropriate.

9.12 Lead Plaintiffs and Lead Counsel represent and warrant that none of the Lead Plaintiffs' claims or causes of action referred to in this Action or this Stipulation has been assigned, encumbered, or in any manner transferred in whole or in part.

9.13 Each counsel or other Person executing the Stipulation or any of its Exhibits on behalf of any Settling Party hereby warrants that such Person has the full authority to do so.

9.14 All notices, requests, demands, claims, and other communications hereunder shall be in writing and shall be deemed duly given (i) when delivered personally to the recipient, (ii) one (1) business day after being sent to the recipient by reputable overnight courier service (charges prepaid), or (iii) seven (7) business days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and addressed to the intended recipient as set forth below:

If to Lead Plaintiffs or to Lead Counsel:

Andrew J. Brown
ROBBINS GELLER RUDMAN & DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

If to Defendants or to Defendants' counsel:

Maibeth J. Porter
MAYNARD, COOPER &
GALE, P.C.
1901 Sixth Avenue, North
2400 Regions/Harbert Plaza
Birmingham, AL 35203

Julian D. Butler
SIROTE & PERMUTT, P.C.
305 Church Street, S.W.
Huntsville, AL 35801

9.15 The Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of executed counterparts shall be filed with the Court. Signatures sent by facsimile or by PDF via e-mail shall be deemed originals.

9.16 The Stipulation shall be binding upon, and inure to the benefit of, the heirs, successors, and assigns of the Settling Parties hereto.

9.17 The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of the Stipulation, and all Settling Parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in the Stipulation.

9.18 Pending approval of the Court of the Stipulation and its Exhibits, all proceedings in this Action shall be stayed and all members of the Class shall be barred and enjoined from prosecuting any of the Released Claims against any of the Released Persons.

9.19 This Stipulation and the Exhibits hereto shall be considered to have been negotiated, executed, and delivered, and to be wholly performed, in the State of Alabama, and the rights and obligations of the parties to the Stipulation shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the State of Alabama, without giving effect to that State's choice-of-law principles.

IN WITNESS WHEREOF, the parties hereto have caused the Stipulation to be executed, by their duly authorized attorneys dated May 18, 2015.

ROBBINS GELLER RUDMAN
& DOWD LLP
ANDREW J. BROWN
MATTHEW I. ALPERT



ANDREW J. BROWN

655 West Broadway, Suite 1900
San Diego, CA 92101-3301
Telephone: 619/231-1058
619/231-7423 (fax)

Lead Counsel for Plaintiffs

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ROGER BEDFORD & ASSOCIATES,
P.C.
ROGER H. BEDFORD, JR.
(ASB-3651-D60R)
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303 North Jackson Avenue
Russellville, AL 35653
Telephone: 256/332-6966
256/332-6967 (fax)

MOORE, BERRY & LINVILLE, P.C.
LARRY B. MOORE (ASB-4345-074L)
211 North Court Street
P.O. Box 9
Florence, AL 35631
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256/718-0251 (fax)

Co-Liaison Counsel

MAYNARD, COOPER & GALE, P.C.
MAIBETH J. PORTER
JOHN N. BOLUS

Maibeth Porter / *w/permission*
JTB

MAIBETH J. PORTER

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SIROTE & PERMUTT, P.C.
JULIAN D. BUTLER

Julian Butler / *w/permission*
JTB

JULIAN D. BUTLER

305 Church Street, S.W.
Suite 800
Huntsville, AL 35801
Telephone: 256/536-1711
256/518-3681 (fax)

Counsel for Defendants

CERTIFICATE OF SERVICE

I hereby certify that on May 18, 2015, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on May 18, 2015.

s/ Andrew J. Brown

ANDREW J. BROWN

ROBBINS GELLER RUDMAN
& DOWD LLP

655 West Broadway, Suite 1900

San Diego, CA 92101-8498

Telephone: 619/231-1058

619/231-7423 (fax)

E-mail: andrewb@rgrdlaw.com

Mailing Information for a Case 2:10-cv-02847-IPJ T Grocery & Food Employees Welfare Fund v. Regions Financial Corporation et al

Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

- **Matthew Isaac Alpert**
malpert@rgrdlaw.com
- **Roger H Bedford , Jr**
senbedford@aol.com
- **Dylan Cook Black**
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- **John N Bolus**
jbolus@maynardcooper.com
- **William M Bowen , Jr**
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- **Andrew J Brown**
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- **Burr & Forman LLP**
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- **Kip Allen Nesmith**
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- **Maibeth J Porter**
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- **James S Ward**
jward@wardwilsonlaw.com
- **J Mark White**
mwhite@whitearnolddowd.com

Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)

EXHIBIT A

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

LOCAL 703, I.B. OF T. GROCERY	)	Civil Action No. 2:10-cv-02847-IPJ
AND FOOD EMPLOYEES WELFARE)	
FUND, et al., Individually and on	)	<u>CLASS ACTION</u>
Behalf of All Others Similarly Situated,)	
	)	[PROPOSED] ORDER
Plaintiffs,	)	PRELIMINARILY APPROVING
	)	SETTLEMENT AND PROVIDING
vs.	)	FOR NOTICE
)	
REGIONS FINANCIAL	)	EXHIBIT A
CORPORATION, et al.,)	
)	
Defendants.)	
_____)	

WHEREAS, an action is pending before this Court entitled *Local 703, I.B. of T. Grocery and Food Employees Welfare Fund v. Regions Financial Corp.*, Civil Action No. 2:10-cv-02847-IPJ (the “Action”);

WHEREAS, the parties having made application, pursuant to Federal Rule of Civil Procedure 23(e), for an order preliminarily approving the Settlement of this Action, in accordance with a Stipulation and Agreement of Settlement dated May 18, 2015 (the “Stipulation”), which, together with the Exhibits annexed thereto, set forth the terms and conditions for a proposed Settlement of the Action and for dismissal of the Action with prejudice upon the terms and conditions set forth therein; and the Court having read and considered the Stipulation and the Exhibits annexed thereto; and

WHEREAS, all defined terms herein have the same meanings as set forth in the Stipulation;

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court does hereby preliminarily approve the Stipulation and the Settlement set forth therein, subject to further consideration at the Settlement Hearing described below.

2. A hearing (the “Settlement Hearing”) shall be held before this Court on _____, 2015, at _____ .m. [a date that is at least 100 calendar days from the date of this Order], at the United States District Court, Northern District of Alabama, Southern Division, Hugo L. Black U.S. Courthouse, 1729 Fifth Avenue North,

Birmingham, AL 35203, to determine whether the proposed Settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class and should be approved by the Court; whether a Judgment as provided in ¶1.10 of the Stipulation should be entered; whether the proposed Plan of Distribution is fair, reasonable, and adequate and should be approved; to determine the amount of fees and expenses that should be awarded to Lead Counsel; and to determine the amount of expenses to be awarded to Lead Plaintiffs. The Court may adjourn the Settlement Hearing without further notice to the members of the Class.

3. The Court approves, as to form and content, the Notice of Proposed Settlement, Motion for Attorneys' Fees and Settlement Fairness Hearing (the "Notice"), the Proof of Claim and Release form (the "Proof of Claim Form"), Summary Notice, and Special Notice to Securities Brokers and Other Nominees of Proposed Settlement, Motion for Attorneys' Fees and Settlement Fairness Hearing (the "Special Notice"), annexed as Exhibits A-1, A-2, A-3, and A-4 hereto, and finds that the mailing and distribution of the Notice and publishing of the Summary Notice substantially in the manner and form set forth in ¶¶4-5 of this Order meet the requirements of Federal Rule of Civil Procedure 23 and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all persons entitled thereto.

4. The firm of Gilardi & Co. LLC (“Claims Administrator”) is hereby appointed to supervise and administer the notice procedure as well as the processing of Claims as more fully set forth below:

(a) The Claims Administrator shall make reasonable efforts to identify all persons who are members of the Class and, commencing no later than fifteen (15) calendar days after entry of this Order (the “Notice Date”), the Claims Administrator shall cause a copy of the Notice, the Proof of Claim Form, and the Special Notice, substantially in the forms annexed as Exhibits A-1, A-2, and A-4 hereto, to be mailed by First-Class Mail to all Class Members who can be identified with reasonable effort;

(b) Not later than fourteen (14) calendar days after the Notice Date, the Claim Administrator shall cause the Summary Notice to be published once in the national edition of *Investor’s Business Daily* and once over a national newswire service; and

(c) At least seven (7) calendar days prior to the Settlement Hearing, Lead Counsel shall cause to be served on Defendants’ counsel and filed with the Court proof, by affidavit or declaration, of such mailing and publishing.

5. Nominees who purchased or otherwise acquired the common stock of Regions Financial Corporation (“Regions Financial”) for the beneficial ownership of Class Members during the Class Period shall send the Notice and the Proof of Claim Form to all such beneficial owners of Regions Financial common stock within ten (10) days after receipt thereof, or, if they have not already done so in connection with

the dissemination of the Notice of Pendency of Class Action in March 2015, send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) days of receipt thereof, in which event the Claims Administrator shall promptly mail the Notice and Proof of Claim Form to such beneficial owners. Lead Counsel shall, if requested, reimburse banks, brokerage houses or other nominees solely for their reasonable expenses incurred in providing notice to beneficial owners who are Class Members out of the Settlement Fund, which expenses would not have been incurred except for the sending of such notice, subject to further order of this Court with respect to any dispute concerning such compensation.

6. The form and content of the notice program described herein, and the methods set forth herein for notifying the Class of the Settlement and its terms and conditions, the Fee and Expense Application, and the Plan of Distribution meet the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995, and due process, constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all Persons entitled thereto.

7. All fees, costs, and expenses incurred in identifying and notifying members of the Class shall be paid from the Settlement Fund and in no event shall any of the Released Persons bear any responsibility for such fees, costs, or expenses.

8. Upon the Effective Date, Lead Plaintiffs and each of the Class Members and their predecessors, successors, agents, representatives, attorneys, and affiliates, and the heirs, executors, administrators, successors, and assigns of each of them, in their capacity as such, shall be permanently barred and enjoined from the assertion, institution, maintenance, prosecution, or enforcement against any Released Person, in any state or federal court or arbitral forum, or in the court of any foreign jurisdiction, administrative forum or other forum of any kind, of any and all Released Claims (including, without limitation, Unknown Claims), as well as any claims arising out of, relating to, or in connection with, the defense, settlement, or resolution of the Action or the Released Claims against the Released Persons, Lead Plaintiffs and/or Plaintiffs' Counsel, except for claims relating to the enforcement of the Settlement, whether or not such Class Member executes and delivers the Proof of Claim and Release. If anyone is found in contempt of this injunction, such Person may be subject to sanctions. Any Released Person who must seek from the Court the compliance of this injunction is entitled to reimbursement of his or her or its attorneys' fees incurred as a result of seeking such compliance from the Person in violation of this injunction.

9. All members of the Class (except Persons who request exclusion pursuant to ¶13 below) shall be bound by all determinations and judgments in the Action concerning the Settlement, including but not limited to, the releases provided for therein, whether favorable or unfavorable to the Class, regardless of whether such Persons seek or obtain by any means, including without limitation, by submitting a

Proof of Claim Form or any similar document, any distribution from the Settlement Fund or Net Settlement Fund.

10. Class Members who wish to participate in the Settlement shall complete and submit Proof of Claim Forms in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proof of Claim Forms must be postmarked or submitted electronically no later than ninety (90) days from the Notice Date. Any Class Member who does not timely submit a Proof of Claim Form within the time provided for shall be barred from sharing in the distribution of the proceeds of the Settlement Fund, unless otherwise ordered by the Court, but shall nevertheless be bound by any final judgment entered by the Court. Notwithstanding the foregoing, Lead Counsel may (but are not obligated to), in their discretion, accept late-submitted Claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby.

11. The Proof of Claim Form submitted by each Class Member must satisfy the following conditions, unless otherwise ordered by the Court: (i) it must be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by Lead Counsel or the Claims

Administrator; (iii) if the person executing the Proof of Claim Form is acting in a representative capacity, a certification of her current authority to act on behalf of the Class Member must be included in the Proof of Claim Form; and (iv) the Proof of Claim Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

12. Any member of the Class may enter an appearance in the Action, at their own expense, individually or through counsel of their own choice. If they do not enter an appearance, they will be represented by Lead Counsel.

13. Any Person falling within the definition of the Class may, upon request, be excluded or “opt out” from the Class. Any such Person must submit to the Claims Administrator a request for exclusion (“Request for Exclusion”), by First-Class Mail, or hand-delivered such that it is received no later than twenty-one (21) calendar days before the Settlement Hearing. Class Members who validly excluded themselves from the Class in response to the Notice of Pendency of Class Action need not exclude themselves again. A Request for Exclusion must be signed and state (a) the name, address, and telephone number of the Person requesting exclusion; (b) the Person’s purchases, acquisitions and sales of Regions Financial common stock between February 27, 2008 and January 19, 2009, inclusive, including the dates, the number of shares of Regions Financial common stock purchased, acquired or sold, and price paid or received for each such purchase, acquisition or sale; and (c) that the Person wishes

to be excluded from the Class. All Persons who submit valid and timely Requests for Exclusion in the manner set forth in this paragraph shall have no rights under the Settlement Agreement, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Settlement Agreement or any final judgment.

14. Any member of the Class may appear and show cause why the proposed Settlement of the Action should or should not be approved as fair, reasonable, and adequate, why a judgment should or should not be entered thereon, why the Plan of Distribution should or should not be approved, why attorneys' fees and expenses should or should not be awarded to Lead Counsel, or why the expenses of Lead Plaintiffs should or should not be awarded; provided, however, that no Class Member or any other person shall be heard or entitled to contest such matters, unless that person has delivered by hand or sent by First-Class Mail written objections and copies of any papers and briefs such that they are received, not simply postmarked, on or before _____, 2015 [twenty-one (21) calendar days after the Notice Date], by Robbins Geller Rudman & Dowd LLP, Andrew J. Brown, 655 West Broadway, Suite 1900, San Diego, CA 92101; and Maynard, Cooper & Gale, P.C., Maibeth J. Porter, 1901 Sixth Avenue, North, 2400 Regions/Harbert Plaza, Birmingham, AL 35203; and Sirote & Permutt, P.C., Julian D. Butler, 305 Church Street, S.W., Huntsville, AL 35801, and filed said objections, papers, and briefs with the Clerk of the United States District Court, Northern District of Alabama, Hugo L. Black U.S. Courthouse, 1729 Fifth Avenue North, Birmingham, AL 35203, on or before _____,

2015 [twenty-one (21) calendar days after the Notice Date]. Any member of the Class who does not make his, her, or its objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed Settlement as set forth in the Stipulation, to the Plan of Distribution, or to the award of attorneys' fees and expenses to Lead Counsel or expenses of Lead Plaintiff, unless otherwise ordered by the Court.

15. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

16. All opening briefs and supporting documents in support of the Settlement, the Plan of Distribution, and any application by Lead Counsel for attorneys' fees and expenses or by Lead Plaintiffs for their expenses shall be filed and served by no later than twenty-eight (28) calendar days prior to the Settlement Hearing. Replies to any objections shall be filed and served no later than seven (7) days prior to the Settlement Hearing.

17. Neither the Released Persons nor Defendants' counsel shall have any responsibility for the Plan of Distribution or any application for attorneys' fees or expenses submitted by Lead Counsel or Lead Plaintiffs, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

18. At or after the Settlement Hearing, the Court shall determine whether the Plan of Distribution proposed by Lead Counsel and any application for attorneys' fees, costs and expenses should be approved.

19. All reasonable expenses incurred in identifying and notifying Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither Lead Plaintiffs nor any of their counsel shall have any obligation to repay any amounts incurred and properly disbursed pursuant to ¶¶3.6 or 3.8 of the Stipulation.

20. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by the Defendants of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing of any kind.

21. The Court reserves the right to adjourn the date of the Settlement Hearing without further notice to the members of the Class, and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the parties, if appropriate, without further notice to the Class.

22. If the Stipulation and the Settlement set forth therein is not approved or consummated for any reason whatsoever, the Stipulation and Settlement and all

proceedings had in connection therewith shall be without prejudice to the rights of the parties *status quo ante*.

23. Pending final determination of whether the proposed Settlement should be approved, neither the Lead Plaintiffs nor any Class Member, directly or indirectly, representatively, or in any other capacity, shall commence or prosecute against any of the Defendants, any action or proceeding in any court or tribunal asserting any of the Released Claims.

IT IS SO ORDERED.

DATED: _____

THE HONORABLE INGE PRYTZ JOHNSON
UNITED STATES DISTRICT JUDGE

EXHIBIT A-1

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

LOCAL 703, I.B. OF T. GROCERY	)	Civil Action No. 2:10-cv-02847-IPJ
AND FOOD EMPLOYEES WELFARE)	
FUND, et al., Individually and on	)	<u>CLASS ACTION</u>
Behalf of All Others Similarly Situated,)	
	)	NOTICE OF PROPOSED
Plaintiffs,	)	SETTLEMENT, MOTION FOR
	)	ATTORNEYS' FEES AND
vs.	)	SETTLEMENT FAIRNESS HEARING
)	
REGIONS FINANCIAL	)	EXHIBIT A-1
CORPORATION, et al.,)	
)	
Defendants.)	
_____)	

TO: ALL PERSONS WHO PURCHASED OR ACQUIRED REGIONS FINANCIAL CORPORATION (“REGIONS FINANCIAL” OR THE “COMPANY”) COMMON STOCK DURING THE PERIOD FROM FEBRUARY 27, 2008, THROUGH AND INCLUDING JANUARY 19, 2009

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE [INSERT DATE]**.

This Notice of Proposed Settlement, Motion for Attorneys’ Fees and Settlement Fairness Hearing (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of Alabama, Southern Division (the “Court”). The purpose of this Notice is to inform you of the proposed settlement of the Action (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement as well as counsel’s application for fees, costs, and expenses. This Notice describes the rights you may have in connection with your participation in the Settlement, what steps you may take in relation to the Settlement and this class action, and, alternatively, what steps you must take if you wish to be excluded from the Settlement and this Action.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to get a payment. Proof of Claim forms must be postmarked or submitted online on or before [Insert Date].
EXCLUDE YOURSELF	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Defendants or any other Released Persons about the legal claims in this case. Exclusions must be received on or before [Insert Date]. IF YOU REQUESTED EXCLUSION FROM THE CLASS IN CONNECTION WITH THE NOTICE OF PENDENCY OF CLASS ACTION YOU RECEIVED EARLIER THIS YEAR, DO NOT EXCLUDE

	YOURSELF AGAIN.
OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Distribution, and/or the request for attorneys' fees, costs, and expenses. You will still be a member of the Class. Objections must be received by the Court and counsel on or before [Insert Date].
GO TO A HEARING	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel on or before [Insert Date].
DO NOTHING	Get no payment. Give up your rights. You will remain a member of the Class.

SUMMARY NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$90 million Settlement Fund has been established. Lead Plaintiffs estimate that there were approximately 505 million shares of Regions Financial common stock which may have been damaged during the Class Period. Lead Plaintiffs estimate that the average recovery under the Settlement is roughly \$0.18 per damaged share before deduction of any taxes on the income thereof, notice and administration costs and the attorneys' fee, cost, and expense award as determined by the Court. A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's Recognized Claim as compared to the total of all Recognized Claims. An individual Class Member may receive more or less than the average amount depending on the number of claims submitted, as estimated by Lead Plaintiffs, when during the Class Period a Class Member purchased or acquired Regions Financial common stock, the purchase price paid, and whether those shares were held at the end of the Class Period or sold during the Class Period, and, if sold, when they were sold and the amount received. *See* Plan of Distribution as set forth at pages ___ below for more information on your Recognized Claim.

Statement of Potential Outcome of Case

The parties disagree on both liability and damages and do not agree on the average amount of damages per Regions Financial common share, if any, that would be recoverable if the Class prevailed on each claim alleged. The Defendants deny that

they are liable to the Class and deny that the Class has suffered any damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws, or any other laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Regions Financial common stock was allegedly artificially inflated (if at all) during the Class Period; (4) the amount by which the price of Regions Financial common stock was allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the price of Regions Financial common stock at various times during the Class Period; (6) the extent to which external factors influenced the price of Regions Financial common stock at various times during the Class Period; and (7) the extent to which the various matters that Lead Plaintiffs alleged were materially false or misleading, or the various allegedly adverse material facts that Lead Plaintiffs alleged were omitted, influenced (if at all) the price of Regions Financial common stock at various times during the Class Period.

Statement of Attorneys' Fees, Costs, and Expenses Sought

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty percent (30%) of the Settlement Fund, plus costs and expenses not to exceed \$1,900,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. Since the Action's inception, Lead Counsel have expended considerable time and effort in the prosecution of this litigation on a contingent fee basis and advanced the expenses of the litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys' fees. In addition, the Lead Plaintiffs may seek payment for their time and expenses incurred in representing the Class. The requested fees, costs, and expenses amount to an average of approximately \$0.06 per damaged share. The average cost per damaged share will vary depending on the number of acceptable Proofs of Claim submitted.

Further Information

For further information regarding the Action, this Notice or to review the Stipulation and Agreement of Settlement, please contact the Claims Administrator toll-free at 1-877-290-8970, or www.regionsfinancialsecuritieslitigation.com.

You may also contact representatives of counsel for the Class: Rick Nelson, c/o Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900.

Please do not call the Court or Defendants with questions about the Settlement.

Reasons for the Settlement

The principal reason for the Settlement is the benefit to be provided to the Class now. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future.

BASIC INFORMATION

1. Why did I get this notice package?

You or someone in your family may have purchased or acquired Regions Financial common stock during the time period from February 27, 2008, through and including January 19, 2009 (the “Class Period”).

The Court directed that this Notice be sent to Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement. If the Court approves the Settlement and after objections and appeals, if any, are resolved, the Claims Administrator appointed by the Court will make the payments provided for in the Settlement.

This Notice explains the class action lawsuit, the Settlement, Class Members’ legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Action is the United States District Court for the Northern District of Alabama, Southern Division, and the case is known as *Local 703, I.B. of T. Grocery and Food Employees Welfare Fund, et al. v. Regions Financial Corporation, et al.*, Civil Action No. 2:10-cv-02847-IPJ. The case has been assigned to the Honorable Inge Prytz Johnson. The pension funds representing the Class are the “Lead Plaintiffs,” and the company and individuals they sued are called the Defendants.

2. What is this lawsuit about?

On October 20, 2010, an action entitled *Local 703, I.B. of T. Grocery and Food Employees Welfare Fund v. Regions Financial Corporation, et al.*, Civil Action No. CV-10-J-2847-S was filed in the Court on behalf of the purchasers of Regions Financial common stock during the Class Period. The Lead Plaintiffs and Class Representatives, District No. 9, I.A. of M. & A.W. Pension Trust and Employees’ Retirement System of the Government of the Virgin Islands, allege in their amended

complaint, filed on February 28, 2011, that Defendants made materially false and misleading statements and omissions about the quality of Regions Financial's loans, the adequacy of its loan loss reserves, and the value of its goodwill. Lead Plaintiffs further allege that these materially false and misleading statements and omissions caused Regions Financial common stock to trade at artificially inflated prices, in violation of §§ 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder.

Lead Plaintiffs allege that, before the market opened on January 20, 2009, Regions Financial announced that it was reporting a net loss of \$5.6 billion for the fourth quarter, "largely driven by a \$6 billion non-cash charge for impairment of goodwill," in addition to an increase in loan loss reserves. Lead Plaintiffs further allege that, on this news, Regions Financial's stock fell as the truth of Defendants' fraud was revealed to the market, causing Class Members to suffer damages.

The Defendants deny all of the allegations of wrongdoing asserted in the Action and deny any liability whatsoever to any member of the Class. Specifically, the Defendants assert, among other things, that Regions Financial's loan loss reserves and goodwill calculations were appropriate and were reported appropriately at all times during the Class Period, and that any decline in the value of Regions Financial stock was attributable to the historic economic crisis that impacted all financial institutions.

Defendants moved to dismiss Lead Plaintiffs' amended complaint, and that motion was denied on June 7, 2011. Fact discovery is complete, and expert discovery is now ongoing. The Court has not ruled on the merits of Lead Plaintiffs' claims or Defendants' defenses.

The parties attended formal mediation sessions before Ronald Rolfe, Esq. in September 2013 and May 2015. With the assistance of Mr. Rolfe, and following arms-length negotiations, the parties ultimately reached an agreement to resolve the litigation, and on May 8, 2015, executed a Memorandum of Understanding setting forth the parties' agreement-in-principle to settle the litigation.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Lead Plaintiffs in the litigation. Defendants contend that they did not make any materially false or misleading statements, and that they disclosed all material information required to be disclosed by the federal securities laws, and that any misstatements or omissions were not made with the requisite intent or knowledge of wrongdoing. Defendants also contend that any losses suffered by members of the Class were not caused by any false or misleading statements by Defendants and/or were caused by intervening events.

3. Why is this a class action?

In a class action, one or more people called the plaintiff sues on behalf of people who have similar claims. All of the people with similar claims are referred to as a class or class members. One court resolves the issues for all class members, except for those who exclude themselves from the class.

4. Why is there a settlement?

The Court has not decided in favor of the Defendants or of the Class. Instead, both sides agreed to the Settlement to avoid the distraction, costs and risks of further litigation, including trial, and Lead Plaintiffs agreed to the Settlement in order to ensure that Class Members will receive compensation. Lead Plaintiffs and Lead Counsel believe the Settlement is in the best interest of all Class Members in light of the real possibility that continued litigation could result in no recovery at all.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to decide if you are a Class Member.

5. How do I know if I am part of the Settlement?

The Court directed that everyone who fits this description is a Class Member: *all Persons or entities who purchased or acquired Regions Financial common stock during the period from February 27, 2008, through and including January 19, 2009*, except those Persons and entities that are excluded, as described below.

6. Are there exceptions to being included?

Excluded from the Class are current and former defendants, members of the immediate family of any current or former defendants, the directors, officers, subsidiaries and affiliates of Regions Financial, any person, firm, trust, corporation, officer, director, or other individual or entity in which any current or former defendant has a controlling interest, and the legal representatives, affiliates, heirs, successors-in-interest or assigns of any such excluded party. Also excluded from the Class are those Persons who timely and validly excluded themselves in connection with the Notice of Pendency of Class Action, mailed in March, 2015, and those Persons who exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 13 below.

If one of your mutual funds own Regions Financial common stock, that alone does not make you a Class Member. You are a Class Member only if you directly purchased or acquired Regions Financial common stock during the Class Period. Contact your broker to see if you have purchased or acquired Regions Financial common stock.

If you sold Regions Financial common stock during the Class Period, that alone does not make you a Class Member. You are a Class Member only if you ***purchased or acquired*** Regions Financial common stock, as defined above.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-877-290-8970, or you can fill out and return the Proof of Claim form enclosed with this Notice package, to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

In exchange for the Settlement and the release of the Released Claims (defined below) as well as dismissal of the Action, Defendants have agreed that a payment of \$90 million will be made by Defendants (or on their behalf) to be divided, after taxes, fees, and expenses, among all Class Members who send in a valid Proof of Claim form.

9. How much will my payment be?

Your share of the fund will depend on several things, including, how many Class Members submit timely and valid Proof of Claim forms, the total Recognized Claims represented by the valid Proof of Claim forms that Class Members send in, the number of shares of Regions Financial common stock you purchased, how much you paid for the shares, when you purchased, and if you sold your shares and for how much.

By following the instructions in the Plan of Distribution, you can calculate what is called your Recognized Claim. It is unlikely that you will get a payment for all of your Recognized Claim. After all Class Members have sent in their Proof of Claim forms, the payment you get will be a part of the Net Settlement Fund equal to your Recognized Claim divided by the total of everyone's Recognized Claim. *See* the Plan of Distribution at pages ____ hereof for more information on your Recognized Claim.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

10. How can I get a payment?

To qualify for a payment, you must submit a Proof of Claim form. A Proof of Claim form is enclosed with this Notice or it may be downloaded at www.regionsfinancialsecuritieslitigation.com. Read the instructions carefully, fill out the Proof of Claim form, include all the documents the form asks for, sign it, and mail or submit it online so that it is postmarked or received no later than [**insert date**]. The claim form may be submitted online at www.regionsfinancialsecuritieslitigation.com

11. When would I get my payment?

The Court will hold a Settlement Hearing on _____, 2015, to decide whether to approve the Settlement. If the Court approves the Settlement after that, there might be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

12. What am I giving up to get a payment or to stay in the Class?

Unless you exclude yourself, you will remain a Class Member, and that means that, if the Settlement is approved, you will give up all “Released Claims” (as defined below), including “Unknown Claims” (as defined below), against the “Released Persons” (as defined below):

- “Released Claims” means any and all claims, demands, rights, causes of action or liabilities of every nature and description whatsoever (including, but not limited to, any claims for damages, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses or liabilities whatsoever), whether based on federal, state, local, foreign, statutory or common law or any other law, rule, ordinance, administrative provision or regulation, including both known claims and unknown claims, whether class or individual in nature, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, based on, arising from or relating to (i) the purchase or acquisition of the common stock of Regions Financial during the Class Period, and (ii) the transactions, facts, matters, events, disclosures, public filings, acts, occurrences, representations, statements, omissions or failures to act that were or could have been alleged by Lead Plaintiffs in the Action against the Released Persons. Released Claims does not include claims to enforce the Settlement; nor does it include any

governmental or regulatory agency's claims in any criminal or civil action against any of the Defendants or any claims in any related ERISA or derivative actions.

- “Released Persons” means each and all of the Defendants and each and all of their Related Persons.
- “Related Persons” means, with respect to the Defendants, each and all of their respective present or former parents, subsidiaries, affiliates, successors and assigns, and each and all of their and Defendants’ respective present or former officers, directors, employees, employers, attorneys, accountants, financial advisors, commercial bank lenders, insurers, reinsurers, investment bankers, underwriters, representatives, general and limited partners and partnerships, heirs, executors, administrators, successors, affiliates, agents, spouses, associates, and assigns of each of them, in their capacity as such, or any trust of which any Defendant is the settlor or which is for the benefit of any Defendant and/or member(s) of his or her family and any entity in which any such Defendant has a controlling interest.
- “Unknown Claims” means any Released Claims which the Lead Plaintiffs or any Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons, and any claims that any of the Released Persons does not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons or Lead Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, or might have affected his, her or its decision not to object to this Settlement or seek exclusion. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs and Defendants shall have, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Judgment shall have, expressly waived to the fullest extent permitted by law the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must

have materially affected his or her settlement with the debtor.

Lead Plaintiffs and Defendants shall have, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. Lead Plaintiffs, Class Members, and Released Persons may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims and the claims released by the Released Persons, but Lead Plaintiffs and Defendants shall have, and each Class Member and Released Person, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, or the claims released by the Released Persons, as the case may be, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, whether or not previously or currently asserted in any action. Lead Plaintiffs and Defendants acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential term of the Settlement of which this release is a part.

If you remain a member of the Class, all of the Court's orders will apply to you and legally bind you.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, and you want to keep the right to sue the Defendants and the other Released Persons, on your own, about the legal issues in this case, then you must take steps to remove yourself from the Settlement. This is called excluding yourself – or is sometimes referred to as “opting out.”

13. How do I get out of the proposed Settlement?

To exclude yourself from the Class, you must send a letter by First-Class Mail stating that you “request exclusion from the Class in the *Regions Financial Securities Litigation*.” Your letter must include the date(s), price(s), and number(s) of shares of all purchases, acquisitions and sales of Regions Financial common stock during the Class Period. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **received no later than [insert date]** to:

Regions Financial Securities Litigation
c/o Gilardi & Co. LLC
Claims Administrator
P.O. Box 808012
Corte Madera, CA 94975-8012

If you ask to be excluded, you will not get any payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Released Persons in the future. **IF YOU PREVIOUSLY REQUESTED EXCLUSION FROM THE CLASS, DO NOT SUBMIT ANOTHER REQUEST FOR EXCLUSION.**

14. If I do not exclude myself, can I sue the Defendants and the other Released Persons for the same thing later?

No. Unless you exclude yourself, you give up any rights to sue the Defendants and the other Released Persons for any and all Released Claims. If you have a pending lawsuit against the Released Persons speak to your lawyer in that case immediately. You must exclude yourself from this Action to continue your own lawsuit. Remember, the exclusion deadline is [insert date].

15. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Proof of Claim to ask for any money. But, you may sue or be part of a different lawsuit against the Defendants and the other Released Persons.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represent the Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

Lead Counsel will move the Court for an award of attorneys' fees in an amount not greater than thirty percent (30%) of the Settlement Fund and for expenses and costs in an amount not to exceed \$1,900,000, plus interest on such fees, costs, and expenses at the same rate earned by the Settlement Fund. In addition, the Lead Plaintiffs may each seek up to \$10,000 for their time and expenses incurred in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

18. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you can object to the proposed Settlement, the proposed Plan of Distribution, and/or Lead Counsel's fee, cost, and expense application. You can write to the Court setting out your objection. The Court will consider your views. To object, you must send a signed letter saying that you object to the proposed Settlement in the *Regions Financial Securities Litigation*. Be sure to include your name, address, telephone number, and your signature, identify the date(s), price(s), and number(s) of shares of Regions Financial common stock you purchased, acquired and sold during the Class Period, and state the reasons why you object to the proposed Settlement. Your objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is **received no later than [insert date]**:

COURT	LEAD COUNSEL	DEFENDANTS' COUNSEL
Clerk of the Court United States District Court Northern District of Alabama Southern Division Hugo L. Black U.S. Courthouse 1729 Fifth Avenue North Birmingham, AL 35203	Andrew J. Brown Robbins Geller Rudman & Dowd LLP 655 West Broadway, Suite 1900 San Diego, CA 92101	Maibeth J. Porter Maynard, Cooper & Gale, P.C. 1901 Sixth Avenue, North 2400 Regions/Harbert Plaza Birmingham, AL 35203 Julian D. Butler Sirote & Permutt, P.C. 305 Church Street, S.W. Huntsville, AL 35801

19. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court that you do not like something about the proposed Settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

THE COURT’S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

20. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing at__: _____.m., on _____, _____, 2015, at the United States District Court for the Northern District of Alabama, Southern Division, Hugo L. Black U.S. Courthouse, 1729 Fifth Avenue North, Birmingham, AL 35203. At the hearing the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Lead Counsel and the Lead Plaintiffs. After the Settlement Hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take. You should be

aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. If you want to attend the hearing, you should check with Lead Counsel beforehand to be sure that the date and/or time has not changed.

21. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

22. May I speak at the hearing?

If you object to the Settlement, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* question 18 above) a statement saying that it is your “Notice of Intention to Appear in the *Regions Financial Securities Litigation*.” Persons who intend to object to the Settlement, the Plan of Distribution, and/or the application for an award of attorneys’ fees, costs, and expenses and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. But, unless you exclude yourself, you will not be able to start a lawsuit or be part of any other lawsuit against the Released Persons about the legal issues in this case, ever again.

GETTING MORE INFORMATION

24. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in a Stipulation and Agreement of Settlement dated May 18, 2015 (the “Settlement Agreement”). You can get a copy of the Settlement Agreement and obtain answers to common questions regarding the proposed Settlement by contacting the Claims

Administrator toll-free at 1-877-290-8970. A copy of the Settlement Agreement can be obtained from the website maintained by the Claims Administrator, www.regionsfinancialsecuritieslitigation.com.

25. How do I get more information?

For even more detailed information concerning the matters involved in this Action, reference is made to the pleadings, to the Settlement Agreement, to the Orders entered by the Court and to the other papers filed in the Action, which may be inspected at the Office of the Clerk of the United States District Court for the Northern District of Alabama, Southern Division, Hugo L. Black U.S. Courthouse, 1729 Fifth Avenue North, Birmingham, AL 35203, during regular business hours. For a fee, all papers filed in this Action are available at www.pacer.gov.

PLAN OF DISTRIBUTION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The Settlement Amount of \$90 million and any interest earned thereon shall be the “Settlement Fund.” The Settlement Fund, less all taxes, approved costs, fees, and expenses (the “Net Settlement Fund”) shall be distributed to Class Members who submit timely and valid Proof of Claim forms to the Claims Administrator (“Authorized Claimants”).

The Claims Administrator shall determine each Authorized Claimant’s *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant’s “Recognized Claim.” The Recognized Claim formula (below) is not intended to be an estimate of the amount of what a Class Member might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Claim formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. The Court may approve the Plan of Distribution, or modify it without additional notice to the Class. Any order modifying the Plan of Distribution will be posted to the website for the Settlement, www.regionsfinancialsecuritieslitigation.com.

The following proposed Plan of Distribution reflects the assumption that the prices of Regions Financial common stock were allegedly artificially inflated during the Class Period. The Plan of Distribution was created with the assistance of a consulting damages expert who analyzed the movement of Region Financial’s common stock after the alleged disclosures. It takes into account the portion of the stock drops attributable to the alleged fraud. Accordingly, “Recognized Claims” will be calculated for purposes of the Settlement as follows:

The allocation below is based on the following inflation per share amounts for Class Period common stock purchases, acquisitions and sales as well as the statutory PSLRA 90-day look-back amount of \$3.97. Furthermore, the calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants.

Inflation Period	Inflation per Share
February 27, 2008 – April 14, 2008	\$0.37
April 15, 2008 – October 22, 2008	\$1.40
October 23, 2008 – January 19, 2009	\$0.89

For shares of Regions Financial common stock purchased or acquired, on or between February 27, 2008 through January 19, 2009, the recovery per share shall be as follows:

a) If sold on or between February 27, 2008 through January 19, 2009, the recovery per share shall be the lesser of: (i) the inflation per share at the time of purchase less the inflation per share at the time of sale; and (ii) the difference between the purchase price and the selling price.

b) If retained at the end of January 19, 2009 and sold before April 17, 2009, the recovery per share shall be the lesser of: (i) the inflation per share at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price per share and the average closing price per share up to the date of sale as set forth in the table below.

c) If retained on April 17, 2009, or sold thereafter, the recovery per share shall be the lesser of: (i) the inflation per share at the time of purchase; and (ii) the difference between the purchase price per share and \$3.97 per share.

Date	Closing Price	Average Closing Price
1/20/2009	\$4.60	\$4.60
1/21/2009	\$4.95	\$4.78
1/22/2009	\$4.25	\$4.60
1/23/2009	\$4.66	\$4.62
1/26/2009	\$4.10	\$4.51
1/27/2009	\$4.08	\$4.44
1/28/2009	\$4.56	\$4.46
1/29/2009	\$4.14	\$4.42
1/30/2009	\$3.46	\$4.31
2/2/2009	\$2.92	\$4.17
2/3/2009	\$2.61	\$4.03
2/4/2009	\$2.50	\$3.90
2/5/2009	\$2.83	\$3.82
2/6/2009	\$4.20	\$3.85
2/9/2009	\$4.64	\$3.90
2/10/2009	\$3.24	\$3.86
2/11/2009	\$3.68	\$3.85
2/12/2009	\$3.57	\$3.83
2/13/2009	\$3.38	\$3.81
2/17/2009	\$3.09	\$3.77
2/18/2009	\$2.99	\$3.74
2/19/2009	\$2.64	\$3.69
2/20/2009	\$2.84	\$3.65
2/23/2009	\$2.69	\$3.61
2/24/2009	\$3.29	\$3.60
2/25/2009	\$3.76	\$3.60
2/26/2009	\$3.94	\$3.62
2/27/2009	\$3.42	\$3.61
3/2/2009	\$3.57	\$3.61
3/3/2009	\$3.43	\$3.60
3/4/2009	\$3.52	\$3.60
3/5/2009	\$3.10	\$3.58

3/6/2009	\$2.94	\$3.56
3/9/2009	\$3.27	\$3.55
3/10/2009	\$3.74	\$3.56
3/11/2009	\$3.53	\$3.56
3/12/2009	\$3.76	\$3.56
3/13/2009	\$3.89	\$3.57
3/16/2009	\$3.85	\$3.58
3/17/2009	\$4.09	\$3.59
3/18/2009	\$4.95	\$3.63
3/19/2009	\$4.34	\$3.64
3/20/2009	\$4.02	\$3.65
3/23/2009	\$4.50	\$3.67
3/24/2009	\$4.49	\$3.69
3/25/2009	\$4.69	\$3.71
3/26/2009	\$4.55	\$3.73
3/27/2009	\$4.32	\$3.74
3/30/2009	\$3.90	\$3.74
3/31/2009	\$4.26	\$3.75
4/1/2009	\$4.41	\$3.77
4/2/2009	\$4.45	\$3.78
4/3/2009	\$4.56	\$3.80
4/6/2009	\$4.23	\$3.80
4/7/2009	\$3.99	\$3.81
4/8/2009	\$3.83	\$3.81
4/9/2009	\$4.31	\$3.82
4/13/2009	\$5.03	\$3.84
4/14/2009	\$4.73	\$3.85
4/15/2009	\$5.00	\$3.87
4/16/2009	\$6.70	\$3.92
4/17/2009	\$7.23	\$3.97

For Class Members who held Regions Financial common stock at the beginning of the Class Period or made more than one purchase, acquisition or sale of Regions Financial common stock during the Class Period, all purchases and sales within the Class Period shall be matched on a First-In, First-Out (“FIFO”) basis. Under the FIFO method, Class Period sales will be matched first against any holdings at the beginning of the Class Period, and then against purchases or acquisitions in chronological order, beginning with the earliest purchase or acquisition made during the Class Period.

A purchase, acquisition or sale of Regions Financial common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, devise or operation of law of Regions Financial common stock during the Class Period shall not be deemed a purchase, acquisition or sale of Regions Financial common stock for the calculation of an Authorized Claimant’s Recognized Claim nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such shares unless specifically provided in the instrument of gift or assignment. The receipt of Regions Financial common stock during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase, acquisition or sale of Regions Financial common stock.

To the extent a claimant had a gain from his, her, or its overall transactions in Regions Financial common stock during the Class Period, the value of the Recognized Claim will be zero. However, the proceeds from sales of common stock that have been matched against the common stock held at the beginning of the Class Period will not be used in the calculation of such net loss. In addition, shares of Regions Financial common stock held at the end of trading on April 17, 2009 shall be assigned a holding value of \$3.97 for purposes of calculating an overall gain or loss. The date of covering a “short sale” is deemed to be the date of purchase of shares. The date of a “short sale” is deemed to be the date of sale of shares. In accordance with the Plan of Distribution, however, the Recognized Claim on “short sales” is zero. In the event that a claimant has an opening short position in Regions Financial common stock, the earliest Class Period purchases will be matched against such opening short position and not entitled to a recovery until that short position is fully covered.

Payments according to the Plan of Distribution will be deemed conclusive against all Authorized Claimants. A Recognized Claim will be calculated as defined herein and cannot be less than zero. Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Claim as compared to the total Recognized Claims of all Authorized Claimants. No distribution will be made to Class Members who would otherwise receive a distribution of less than \$10.00.

Class Members who do not submit acceptable Proofs of Claim will not share in the Settlement proceeds. The Settlement and the Final Judgment and Order of Dismissal with Prejudice dismissing this Action will nevertheless bind Class Members who do not either submit a request for exclusion or submit an acceptable Proof of Claim.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim.

If you are unsatisfied with the result, you may ask the Court, which retains jurisdiction over the claims administration process, to decide the issue by submitting a written request.

Defendants, their respective counsel, and all other Released Persons will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Distribution or the payment of any claim. Lead Plaintiffs and Plaintiffs' Counsel, likewise, will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement Fund.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of un-cashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund after at least six (6) months after the initial distribution of such funds shall be used: (a) first, to pay any amounts omitted from the initial disbursement, including claims submitted after the initial distribution or previously defective claims cured after the date of the initial distribution; (b) second, to pay any additional settlement administration fees, costs, and expenses, including those of Lead Counsel as may be approved by the Court; and (c) finally, to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least \$10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance shall then be distributed to a non-sectarian, not-for-profit organization identified by Lead Counsel.

DATED: _____

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA,
SOUTHERN DIVISION

EXHIBIT A-2

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

LOCAL 703, I.B. OF T. GROCERY	)	Civil Action No. 2:10-cv-02847-IPJ
AND FOOD EMPLOYEES WELFARE)	
FUND, et al., Individually and on	)	<u>CLASS ACTION</u>
Behalf of All Others Similarly Situated,	)	PROOF OF CLAIM AND RELEASE
)	
Plaintiffs,	)	EXHIBIT A-2
)	
vs.)	
)	
REGIONS FINANCIAL)	
CORPORATION, et al.,)	
)	
Defendants.)	
_____)	

I. GENERAL INSTRUCTIONS

1. To recover as a member of the Class based on your claims in the action entitled *Local 703, I.B. of T. Grocery and Food Employees Welfare Fund, et al. v. Regions Financial Corporation, et al.*, Civil Action No. 2:10-cv-02847-IPJ (the “Action”), you must complete and, on page ___ hereof, sign this Proof of Claim and Release (“Proof of Claim”). If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof of Claim, postmarked or received by the date shown below, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Action.

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Action.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN _____, 2015, TO THE COURT-APPOINTED CLAIMS ADMINISTRATOR IN THIS CASE, AT THE FOLLOWING ADDRESS:

Regions Financial Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 808012
Corte Madera, CA 94975-8012
www.regionsfinancialsecuritieslitigation.com.

If you are NOT a member of the Class (as defined in the Notice of Proposed Settlement, Motion for Attorneys' Fees and Settlement Fairness Hearing (the "Notice")), DO NOT submit a Proof of Claim form.

4. If you are a member of the Class and you did not timely request exclusion in connection with the Notice of Pendency of Class Action you received in or about March 2015, or do not timely request exclusion in connection with the proposed Settlement, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM FORM.**

II. CLAIMANT IDENTIFICATION

If you purchased or acquired the common stock of Regions Financial Corporation ("Regions Financial" or the "Company") during the period from February 27, 2008, through and including January 19, 2009, and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or acquired the common stock of Regions Financial during the Class Period and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

Use Part I of this form entitled "Claimant Identification" to identify each purchaser or acquirer of record ("nominee"), if different from the beneficial purchaser or acquirer of the Regions Financial common stock which form the basis of this claim.

THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE REGIONS FINANCIAL COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

All joint purchasers and acquirers must sign this claim. Executors, administrators, guardians, conservators and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

If you are acting in a representative capacity on behalf of a Class Member (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. All claimants **MUST** submit a manually signed paper Proof of Claim form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you

must contact the Claims Administrator at 1-877-290-8970 to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgement of receipt and acceptance of electronically submitted data.

III. CLAIM FORM

Use Part II of this form entitled “Schedule of Transactions in Regions Financial Common Stock” to supply all required details of your transaction(s) in Regions Financial common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to *all* of your purchases and acquisitions and *all* of your sales of Regions Financial common stock between February 27, 2008, and April 17, 2009, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to *all* of the Regions Financial common stock you held at the close of trading on February 26, 2008, January 19, 2009, and April 17, 2009. Failure to report all such transactions may result in the rejection of your claim.

List these transactions separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.

For short-sale transactions, the date of covering a “short sale” is deemed to be the date of purchase or acquisition of Regions Financial common stock, and the date of a “short sale” is deemed to be the date of sale of Regions Financial common stock.

For each transaction, you must provide, together with this claim form, copies of stockbroker confirmation slips, stockbroker statements, or other documents evidencing your transactions in Regions Financial common stock. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are necessary to prove and process your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

*Local 703, I.B. of T. Grocery and Food Employees
Welfare Fund, et al. v. Regions Financial Corporation, et al.*

No. 2:10-cv-02847-IPJ

PROOF OF CLAIM AND RELEASE

Must Be Postmarked or Received No Later Than:

_____, 2015

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's Name (First, Middle, Last)

Street Address

City

State or Province

Zip Code or Postal Code

Country

Social Security Number or
Taxpayer Identification Number

Individual
Corporation/Other

Area Code

Telephone Number (work)

Area Code

Telephone Number (home)

Record Owner's Name (if different from beneficial owner listed above)

PART II: SCHEDULE OF TRANSACTIONS IN REGIONS FINANCIAL COMMON STOCK

- A. Number of shares of Regions Financial common stock held at the close of trading on February 26, 2008: _____.
- B. Purchases or acquisitions of Regions Financial common stock between February 27, 2008 and April 17, 2009, inclusive:

Trade Date Mo. Day Year	Number of Shares Purchased or Acquired	Total Purchase of Acquisition Price
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____

IMPORTANT: Identify by number listed above all purchases in which you covered a “short sale”: _____

- C. Sales of Regions Financial common stock between February 27, 2008 and January 19, 2009, inclusive:

Trade Date Mo. Day Year	Number of Shares Sold	Total Sales Price
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____

D. Sales of Regions Financial common stock between January 20, 2009 and April 17, 2009, inclusive:

Trade Date Mo. Day Year	Number of Shares Sold	Total Sales Price
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____

E. Number of shares of Regions Financial common stock held at the close of trading on January 19, 2009: _____.

F. Number of shares of Regions Financial common stock held at the close of trading on April 17, 2009: _____.

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

YOUR SIGNATURE ON PAGE __ WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE DESCRIBED IN PART V BELOW.

IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Settlement Agreement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Northern District of Alabama, Southern Division, with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish

additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with the purchase or acquisition of Regions Financial common stock during the Class Period and know of no other person having done so on my (our) behalf.

V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release and discharge from the Released Claims each and all of the Released Persons as provided in the Settlement Agreement.

2. “Related Persons” means, with respect to the Defendants, each and all of their respective present or former parents, subsidiaries, affiliates, successors and assigns, and each and all of their and Defendants’ respective present or former officers, directors, employees, employers, attorneys, accountants, financial advisors, commercial bank lenders, insurers, reinsurers, investment bankers, underwriters, representatives, general and limited partners and partnerships, heirs, executors, administrators, successors, affiliates, agents, spouses, associates, and assigns of each of them, in their capacity as such, or any trust of which any Defendant is the settlor or which is for the benefit of any Defendant and/or member(s) of his or her family and any entity in which any such Defendant has a controlling interest.

3. “Released Persons” means each and all of the Defendants and each and all of their Related Persons.

4. “Released Claims” means any and all claims, demands, rights, causes of action or liabilities of every nature and description whatsoever (including, but not limited to, any claims for damages, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses or liabilities whatsoever), whether based on federal, state, local, foreign, statutory or common law or any other law, rule, ordinance, administrative provision or regulation, including both known claims and unknown claims, whether class or individual in nature, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, based on, arising from or relating to (i) the purchase or acquisition of the common stock of Regions Financial during the Class Period, and (ii) the transactions, facts, matters, events, disclosures, public filings, acts, occurrences, representations, statements, omissions or failures to act that were or could have been alleged by Lead Plaintiffs in the Action against the Released Persons. Released Claims does not include claims to enforce the Settlement; nor does it include any governmental or regulatory agency’s claims in any criminal or civil action against any of the Defendants or any claims in any related ERISA or derivative actions.

5. “Unknown Claims” means any Released Claims which the Lead Plaintiffs or any Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons, and any claims that any of the Released Persons does not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiffs, each and all of the Class Members and Plaintiffs’

Counsel, which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons or Lead Plaintiffs, each and all of the Class Members and Plaintiffs' Counsel, or might have affected his, her or its decision not to object to this Settlement or seek exclusion. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs and Defendants shall have, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Judgment shall have, expressly waived to the fullest extent permitted by law the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiffs and Defendants shall have, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. Lead Plaintiffs, Class Members, and Released Persons may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims and the claims released by the Released Persons, but Lead Plaintiffs and Defendants shall have, and each Class Member and

Released Person, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, or the claims released by the Released Persons, as the case may be, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, whether or not previously or currently asserted in any action. Lead Plaintiffs and Defendants acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential term of the Settlement of which this release is a part.

6. This release shall be of no force or effect unless and until the Court approves the Settlement Agreement and the Settlement becomes effective on the Effective Date.

7. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any claim or matter released pursuant to this release or any other part or portion thereof.

8. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions and sales of Regions

Financial common stock between February 27, 2008 and April 17, 2009, inclusive, and the number of shares of Regions Financial common stock held by me (us) at the close of trading on February 26, 2008, January 19, 2009, and April 17, 2009.

9. I (We) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code.

Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed this _____ day of _____
(Month/Year)
in _____
(City) (State/Country)

(Sign your name here)

(Type or print your name here)

(Capacity of person(s) signing,
e.g., Beneficial Purchaser,
Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A
SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and declaration.
2. Remember to attach supporting documentation, if available.
3. Do not send original stock certificates.
4. Keep a copy of your claim form for your records.
5. If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send us your new address.

EXHIBIT A-3

TO: ALL PERSONS WHO PURCHASED OR ACQUIRED REGIONS FINANCIAL CORPORATION (“REGIONS FINANCIAL”) COMMON STOCK DURING THE PERIOD FROM FEBRUARY 27, 2008, THROUGH AND INCLUDING JANUARY 19, 2009

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Northern District of Alabama, Southern Division, that a hearing will be held on _____, 2015, at ____:____ .m., at the United States District Court, Northern District of Alabama, Southern Division, Hugo L. Black U.S. Courthouse, 1729 Fifth Avenue North, Birmingham, AL 35203, for the purpose of determining: (1) whether the proposed Settlement of the claims in the Action for the amount of \$90,000,000.00 plus interest, should be approved by the Court as fair, reasonable, and adequate; (2) whether a Final Judgment and Order of Dismissal with Prejudice (“Judgment”) should be entered by the Court dismissing the Action with prejudice and releasing the Released Claims; (3) whether the Plan of Distribution of Settlement Proceeds is fair, reasonable, and adequate and should be approved; and (4) whether the application of Lead Counsel for the payment of attorneys’ fees, costs, and expenses and Lead Plaintiffs’ expenses should be approved.

IF YOU PURCHASED OR ACQUIRED REGIONS FINANCIAL COMMON STOCK DURING THE TIME PERIOD FROM FEBRUARY 27, 2008, THROUGH AND INCLUDING JANUARY 19, 2009, YOUR RIGHTS WILL BE AFFECTED BY THE SETTLEMENT OF THIS ACTION, INCLUDING THE RELEASE AND EXTINGUISHMENT OF CLAIMS YOU MAY POSSESS RELATING TO YOUR

PURCHASE OR ACQUISITION OF REGIONS FINANCIAL COMMON STOCK DURING THE CLASS PERIOD. If you have not received a detailed Notice of Proposed Settlement, Motion for Attorneys' Fees and Settlement Fairness Hearing ("Notice") and a copy of the Proof of Claim and Release form, you may obtain copies by writing to *Regions Financial Securities Litigation*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 80812, Corte Madera, CA 94975-8012, or on the Internet at www.regionsfinancialsecuritieslitigation.com. If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release by mail or online *no later than* _____, establishing that you are entitled to recovery.

If you purchased or acquired Regions Financial common stock during the Class Period and you desire to be excluded from the Class, you must submit a request for exclusion so that it is received no later than _____, in the manner and form explained in the detailed Notice referred to above. If you submitted a request for exclusion in connection with the Notice of Pendency of Class Action you received in March 2015, do not submit another one. All members of the Class who do not timely and validly request exclusion from the Class will be bound by any judgment entered in the Action pursuant to the Stipulation and Agreement of Settlement.

Any objection to the Settlement, the Plan of Distribution, or the fees and expense application must be received, not simply postmarked, by each of the following recipients *no later than* _____:

CLERK OF THE COURT
United States District Court
Northern District of Alabama
Southern Division
Hugo L. Black U.S. Courthouse
1729 Fifth Avenue North
Birmingham, AL 35203

Lead Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP
ANDREW J. BROWN
655 West Broadway, Suite 1900
San Diego, CA 92101

Counsel for Defendants:

MAYNARD, COOPER & GALE, P.C.
MAIBETH J. PORTER
1901 Sixth Avenue, North
2400 Regions/Harbert Plaza
Birmingham, AL 35203

SIROTE & PERMUTT, P.C.
JULIAN D. BUTLER
305 Church Street, S.W.
Huntsville, AL 35801

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S
OFFICE REGARDING THIS NOTICE.** If you have any questions about the
Settlement, you may contact Lead Counsel at the address listed above.

DATED: _____

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA,
SOUTHERN DIVISION

EXHIBIT A-4

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

LOCAL 703, I.B. OF T. GROCERY	)	Civil Action No. 2:10-cv-02847-IPJ
AND FOOD EMPLOYEES WELFARE)	
FUND, et al., Individually and on	)	<u>CLASS ACTION</u>
Behalf of All Others Similarly Situated,)	
	)	SPECIAL NOTICE TO SECURITIES
Plaintiffs,	)	BROKERS AND OTHER NOMINEES
	)	OF PROPOSED SETTLEMENT,
vs.	)	MOTION FOR ATTORNEYS' FEES
	)	AND SETTLEMENT FAIRNESS
REGIONS FINANCIAL	)	HEARING
CORPORATION, et al.,)	
	)	EXHIBIT A-4
Defendants.)	
_____)	

If you purchased or acquired Regions Financial Corporation common stock (CUSIP Number 7591EP100) during the Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased such securities during such time period or (b) request additional copies of the Notice of Proposed Settlement, Motion for Attorneys' Fees and Settlement Fairness Hearing ("Notice") and the Proof of Claim and Release ("Proof of Claim") form, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim form directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), the Court has ordered that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Regions Financial Securities Litigation
c/o Gilardi & Co. LLC
Claims Administrator
P.O. Box 808012
Corte Madera, CA 94975-8012
(1-877-290-8970)
www.regionsfinancialsecuritieslitigation.com.

DATED: _____

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA,
SOUTHERN DIVISION

EXHIBIT B

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

LOCAL 703, I.B. OF T. GROCERY	)	Civil Action No. 2:10-cv-02847-IPJ
AND FOOD EMPLOYEES WELFARE)	
FUND, et al., Individually and on	)	<u>CLASS ACTION</u>
Behalf of All Others Similarly Situated,	)	[PROPOSED] FINAL JUDGMENT
	)	AND ORDER OF DISMISSAL WITH
Plaintiffs,	)	PREJUDICE
)	
vs.	)	EXHIBIT B
)	
REGIONS FINANCIAL)	
CORPORATION, et al.,)	
)	
Defendants.)	
_____)	

This matter came before the Court for hearing pursuant to the Order Preliminarily Approving Settlement and Providing for Notice (“Notice Order”) dated _____, 2015, on the application of the Settling Parties for approval of the Settlement set forth in the Stipulation and Agreement of Settlement dated May 18, 2015 (the “Settlement Agreement”). Due and adequate notice having been given to the Class as required in said Order, and the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Final Judgment and Order of Dismissal with Prejudice (“Judgment”) incorporates by reference the definitions in the Settlement Agreement, and all terms used herein shall have the same meanings as set forth in the Settlement Agreement, unless otherwise set forth herein.

2. This Court has jurisdiction over the subject matter of the Action and over all Settling Parties to the Action, including all members of the Class.

3. Pursuant to Federal Rule of Civil Procedure 23, this Court hereby approves the Settlement set forth in the Settlement Agreement and finds that: (a) said Settlement is, in all respects, fair, reasonable, and adequate to the Class; (b) there was no collusion in connection with the Settlement; (c) the Stipulation was the product of informed, arm’s-length negotiations among competent, able counsel; and (d) the

record is sufficiently developed and complete to have enabled the Lead Plaintiffs and Defendants to have adequately evaluated and considered their positions.

4. Accordingly, the Court authorizes and directs implementation of all the terms and provisions of the Settlement Agreement, as well as the terms and provisions hereof. Except as to any individual claim of those Persons (identified in Exhibit 1 attached hereto) who have timely and validly requested exclusion from the Class, the Court hereby dismisses, as to the Defendants, the Action and all Released Claims of the Class with prejudice, without costs as to any of the Released Persons, except as and to the extent provided in the Settlement Agreement and herein.

5. Upon the Effective Date hereof, and as provided in the Settlement Agreement, Lead Plaintiffs and each of the Class Members, other than those listed on Exhibit 1 hereto, and their predecessors, successors, agents, representatives, attorneys, and affiliates, and the heirs, executors, administrators, successors, and assigns of each of them, in their capacity as such, shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all Released Claims (including, without limitation, Unknown Claims) against the Released Persons (whether or not such Class Member executes and delivers the Proof of Claim and Release), as well as any claims arising out of, relating to, or in connection with, the defense, settlement, or resolution of the Action or the Released Claims against the Released Persons, Lead Plaintiffs and/or Plaintiffs' Counsel, except for claims relating to the enforcement of the Settlement.

6. Upon the Effective Date hereof, and as provided in the Settlement Agreement, each of the Released Persons shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged Lead Plaintiffs, each and all of the Class Members, other than those listed on Exhibit 1 hereto, and their respective counsel from all claims (including, without limitation, Unknown Claims) arising out of, relating to, or in connection with, the institution, prosecution, assertion, settlement, or resolution of the Action or the Released Claims, except for claims relating to the enforcement of the Settlement and any financial and contractual obligations of Class Members or counsel for any plaintiff to any of the Released Persons.

7. Upon the Effective Date hereof, Lead Plaintiffs and each of the Class Members, other than those listed on Exhibit 1 hereto, and their predecessors, successors, agents, representatives, attorneys, and affiliates, and the heirs, executors, administrators, successors, and assigns of each of them, in their capacity as such, shall be deemed to be, and by virtue of this Judgment shall be, permanently barred and enjoined from the assertion, institution, maintenance, prosecution, or enforcement against any Released Person, in any state or federal court or arbitral forum, or in the court of any foreign jurisdiction, administrative forum or other forum of any kind, of any and all Released Claims (including, without limitation, Unknown Claims), as well as any claims arising out of, relating to, or in connection with, the defense, settlement, or resolution of the Action or the Released Claims against the Released Persons, Lead

Plaintiffs and/or Plaintiffs' Counsel, except for claims relating to the enforcement of the Settlement, whether or not such Class Member executes and delivers the Proof of Claim and Release. If anyone is found in contempt of this injunction, such Person may be subject to sanctions. Any Released Person who must seek from the Court compliance with this injunction shall be entitled to reimbursement of his or her or its attorneys' fees incurred as a result of seeking such compliance from the Person in violation of this injunction.

8. The Notice of Proposed Settlement, Motion for Attorneys' Fees and Settlement Fairness Hearing given to the Class in accordance with the Notice Order entered on _____, 2015 was the best notice practicable under the circumstances, including the individual notice to all members of the Class who could be identified through reasonable effort. Said notice provided the best notice practicable under the circumstances of those proceedings and of the matters set forth therein, including the proposed Settlement set forth in the Settlement Agreement, to all Persons entitled to such notice, and said notice fully satisfied the requirements of Federal Rule of Civil Procedure 23, the requirements of due process, and the requirement of Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), and all other applicable law and rules.

9. Separate orders shall be entered regarding the proposed Plan of Distribution and Lead Counsel's motion for attorneys' fees and payment of costs and

expenses as allowed by the Court. Any plan of distribution submitted by Lead Counsel or any order entered regarding any attorneys' fee and expense application shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment.

10. Neither the Settlement Agreement nor any of its terms or provisions, nor any of the negotiations, discussions, proceedings connected with it, nor any act performed or document executed pursuant to or in furtherance of the Settlement Agreement or the Settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any of the allegations in the Action or of the validity of any Released Claim, or of any wrongdoing or liability of the Released Persons; or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the Released Persons in any civil, criminal, or administrative proceeding in any court, arbitration proceeding, administrative agency, or forum or tribunal in which the Released Persons are or become parties; or (c) is or may be deemed to be or may be used as an admission or evidence that any claims asserted by Lead Plaintiffs were not valid or that the amount recoverable was not greater than the Settlement Amount, in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal. The Released Persons, Lead Plaintiffs, Class Members, and their respective counsel, may file the Settlement Agreement and/or this Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res*

judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim. The Settling Parties may file the Settlement Agreement and/or this Judgment in any proceedings that may be necessary to consummate or enforce the Settlement Agreement, the Settlement, or this Judgment.

11. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing exclusive jurisdiction over: (a) implementation of this Settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees, interest, costs and expenses in the Action; and (d) all Settling Parties hereto for the purpose of construing, enforcing, and administering the Settlement Agreement.

12. The Court finds that during the course of the Action, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

13. The Class Action Fairness Act of 2005, 28 U.S.C. §1715 ("CAFA"), requires that certain federal and state governmental officials be given notice of a proposed class action settlement. The Court finds that Defendants properly gave CAFA notice to those federal and state governmental officials and that Defendants' notice obligations under CAFA, and specifically 28 U.S.C. §1715(b), have been satisfied.

14. In the event that the Settlement does not become effective in accordance with the terms of the Settlement Agreement, or the Effective Date does not occur, or in the event that the Settlement Fund, or any portion thereof, is returned to the Defendants, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Settlement Agreement and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Settlement Agreement.

15. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Settlement Agreement.

16. The Court directs immediate entry of this Judgment by the Clerk of the Court.

IT IS SO ORDERED.

DATED: _____

THE HONORABLE INGE PRYTZ JOHNSON
UNITED STATES DISTRICT JUDGE