

**TRUIST FINANCIAL CORPORATION
2022 EMPLOYEE STOCK PURCHASE PLAN**

(As of January 1, 2024)

1. Purpose.

The purpose of the Truist Financial Corporation Employee Stock Purchase Plan is to provide employees of Truist Financial Corporation, a North Carolina corporation ("**Truist**"), and its participating subsidiaries with an opportunity to participate in the benefit of stock ownership and to purchase shares of Common Stock through payroll deductions. Truist intends the Plan to qualify as an employee stock purchase plan under Section 423 of the Code. Accordingly, the provisions of the Plan shall be construed so as to extend and limit participation in a manner consistent with the requirements of Code Section 423.

2. Definitions.

- (a) "**Board**" means the Board of Directors of Truist.
- (b) "**Code**" means the Internal Revenue Code of 1986, as amended, with any reference to a section thereof deemed to include regulatory and other guidance promulgated or issued thereunder.
- (c) "**Committee**" means the Compensation and Human Capital Committee of the Board or other committee appointed by the Board.
- (d) "**Compensation**" means the base pay (including overtime), commissions and bonus amounts paid in cash to an Employee by a Plan Employer with respect to an Offering Period that are reportable in box 1 of an Employee's IRS Form W-2 Wage and Tax Statement.
- (e) "**Common Stock**" means the common stock of Truist, \$5.00 par value per share.
- (f) "**Custodian**" means the financial services firm or other agent designated by the Plan Administrator to maintain Share Accounts on behalf of Participants who have purchased shares of Common Stock under the Plan.
- (g) "**Effective Date**" means the date the Plan is approved by the shareholders of Truist.
- (h) "**Employee**" means any person who is employed by a Plan Employer pursuant to an employment relationship with a Plan Employer, and who is an employee for purposes of Section 423 of the Code. For purposes of the Plan, an individual shall not be deemed to have ceased to be an Employee while on any military leave, sick leave, or other bona fide leave of absence approved by a Plan Sponsor of three (3) months or less that meets the requirements of Treasury Regulation Section 1.421-1(h)(2); and where the period of leave exceeds three (3) months, or such other period of time specified in Treasury Regulation Section 1.421-1(h)(2), and the right to reemployment is not guaranteed by statute or contract, the employment shall be deemed terminated on the first calendar day following the expiration of such three (3) month period or such other period of time specified in such Treasury Regulation.
- (i) "**Eligible Employee**" means an Employee who has been employed by any Plan Employer for at least twelve (12) months and is scheduled to work at least twenty (20)

hours per week in the Plan Employer's system of record. Notwithstanding the foregoing, Employees who are officers subject to Section 16 of the Securities Exchange Act of 1934, as amended, are not Eligible Employees and may not participate in the Plan.

- (j) **"Fair Market Value"** means, on any Trading Day, the closing price of a share of Common Stock as quoted on the New York Stock Exchange, or other national stock exchange on which the Common Stock is traded.
- (k) **"Offering Date"** means the first Trading Day of an Offering Period.
- (l) **"Offering Period"** means a period of six (6) calendar months commencing January 1 of each calendar year and each July 1 thereafter until the Plan is otherwise amended or terminated; provided that the Plan Administrator may change the duration of future Offering Periods, not in excess of a twenty-seven (27) months, frequency, and/or the beginning dates and end dates of future Offering Periods; and provided, further that, the first Offering Period after the Effective Date shall commence on such semi-annual date or other date after the Effective Date as determined by the Plan Administrator.
- (m) **"Participant"** means an Eligible Employee who elects to participate, and is participating, in the Plan.
- (n) **"Participation Agreement"** means an agreement, in written or electronic form, prescribed by the Plan Administrator pursuant to which an Eligible Employee elects to participate in the Plan, authorize payroll deductions, and cease payroll deductions and withdraw from an Offering Period.
- (o) **"Participating Subsidiary"** means any Subsidiary that has been designated by Trust or the Plan Administrator to participate in the Plan.
- (p) **"Plan"** means this Trust Financial Corporation 2022 Employee Stock Purchase Plan, as hereafter amended from time to time.
- (q) **"Plan Administrator"** means the Committee, and any delegate of such Committee.
- (r) **"Plan Employer"** means Trust and any Participating Subsidiary.
- (s) **"Purchase Date"** means the last Trading Day of each Offering Period.
- (t) **"Purchase Price"** means a dollar amount equal to ninety percent (90%) of the Fair Market Value of a share of Common Stock on the Purchase Date; provided, however, that the Purchase Price per share of Common Stock shall not be less than the \$5.00 par value per share of the Common Stock.
- (u) **"Share Account"** means an account into which shares of Common Stock purchased with a Participant's accumulated payroll deductions at the end of an Offering Period are held on behalf of a Participant.
- (v) **"Subsidiary"** means any present or future "subsidiary corporation" of Trust within the meaning of Code Section 424(f).

- (w) **"Trading Day"** means any day on which the New York Stock Exchange, or other national securities exchange upon which the Common Stock is listed, is open for trading.

3. Eligibility.

- (a) Unless otherwise determined by the Plan Administrator in a manner that is consistent with Code Section 423, any Eligible Employee employed by a Plan Employer immediately before the beginning date of an Offering Period shall be eligible to participate in the Plan for that Offering Period.
- (b) No Eligible Employee shall be granted purchase rights under the Plan if, immediately after such grant, such Employee would own shares or hold outstanding rights to purchase shares, or both, possessing five percent (5%) or more of the total combined voting power or value of all classes of stock of Truist or any of its Subsidiaries (or any future "parent corporation" as defined in Section 424(e) of the Code), taking into account the rules of Section 424(d) of the Code with regard to the attribution of stock ownership as stock owned by the Eligible Employee.
- (c) No Eligible Employee shall be granted purchase rights under the Plan if such would permit his or her rights to purchase stock under all Code Section 423 employee stock purchase plans of Truist and its Subsidiaries (or any future "parent corporation" as defined in Section 424(e) of the Code) to accrue at a rate that exceeds Twenty-Five Thousand Dollars (\$25,000) of the Fair Market Value of such stock (determined at the time such purchase right is granted) for each calendar year in which such purchase right is outstanding at any time.

4. Offering Periods.

The Plan shall be implemented by a series of consecutive Offering Periods. Each Offering Period will begin on the first day of the Offering Period and end on the last day of that Offering Period; provided, however, that the Plan Administrator shall have the authority to change the duration, frequency, beginning and end dates of Offering Periods in advance of an Offering Period.

5. Participation.

An Eligible Employee may elect to voluntarily participate in the Plan and become a Participant for an Offering Period by completing a Participant Agreement and delivering it to the Plan Administrator (in accordance with participation procedures established by the Plan Administrator) at the time specified by the Plan Administrator and communicated to Eligible Employees) prior to the beginning date of an Offering Period. In accordance with Section 423 of the Code, all Eligible Employees granted purchase rights under the Plan shall have the same rights and privileges.

A Participant will be deemed to have elected to participate in each subsequent Offering Period following his or her initial election (or, as applicable, a resumed election) to participate in the Plan pursuant to the completion and delivery of a Participation Agreement, *unless* (i) a Participation Agreement that is a withdrawal notice is delivered to the Plan Administrator at least one (1) week (or such other time as may be specified by the Plan Administrator and communicated to Eligible Employees) prior to the beginning date of the immediately succeeding Offering Period for which the Participant desires to withdraw from participation *or* (ii) the Participant timely submits a new Participation Agreement authorizing a new rate of

payroll deductions, or (iii) the Participant terminates employment with the Plan Employers or otherwise becomes ineligible to participate in the Plan.

A Participant who has elected not to participate in an Offering Period may resume participation in the same manner and pursuant to the same rules as any Eligible Employee making an initial election to participate in the Plan.

6. Payroll Deductions.

By completing and delivering a Participation Agreement, a Participant authorizes payroll deductions from his or her paycheck as follows:

- (a) A Participant shall elect in the Participation Agreement to have deductions made as payroll deductions from the Participant's Compensation on each pay date occurring during the Offering Period at a rate expressed as a percentage of Compensation in whole number increments which is at least one percent (1%), but not in excess of a maximum percentage of a Participant's Compensation as the Plan Administrator may establish from time to time before an Offering Period begins.
- (b) All payroll deductions made from Participants' Compensation shall, except to the extent prohibited by applicable law, be commingled with the general assets of a Plan Employer, and no trust, segregated account or separate fund shall be established. Plan Employers shall not be obligated to pay interest on any payroll deductions.
- (c) A Participant may not alter the rate of payroll deductions during the Offering Period; however, an existing Participant may change the rate of payroll deductions effective for the immediately succeeding Offering Period by filing a revised Participation Agreement within the same deadline as applies to new Participants for that Offering Period. Notwithstanding the foregoing, with respect to any Offering Period, the Plan Administrator may adopt and communicate a procedure to Eligible Employees in advance of such Offering Period, pursuant to which Participants may, during an Offering Period, decrease or increase their rate of payroll deductions applicable to such Offering Period by completing and delivering a new Participant Agreement authorizing a new rate of payroll deductions before the Purchase Date.

7. Granting of Purchase Rights.

- (a) As of the first day of each Offering Period, a Participant shall be granted purchase rights for a number of shares of Common Stock or fraction thereof, subject to the adjustments provided for in Section 15, determined according to the following procedure:

Step 1 - Determine the amount of the Participant's total payroll deductions during the Offering Period;

Step 2 - Determine the amount of the Purchase Price; and

Step 3 - Divide the amount determined in Step 1 by the amount determined in Step 2.

Notwithstanding the foregoing, the maximum number of shares of Common Stock for which a Participant may be granted purchase rights for an Offering Period is one thousand shares of Common Stock (subject to adjustment in accordance with

Section 15 and the limitations set forth in Section 11).

- (b) Notwithstanding the foregoing, the calendar year limitation of Twenty-Five Thousand Dollars (\$25,000) provided in Section 3(c) shall apply to each Participant.

8. Exercise of Purchase Rights.

Unless a timely withdrawal from the Plan has been effected by a Participant, a Participant's rights for the purchase of shares of Common Stock during an Offering Period will be automatically exercised on the Purchase Date of each Offering Period for the purchase of the maximum number of full and fractional shares of Common Stock which the sum of the Participant's payroll deductions during the Offering Period can purchase at the Purchase Price. During a Participant's lifetime, a Participant's right to purchase shares of Common Stock pursuant to the Plan is only exercisable by the Participant.

9. Delivery.

As soon as reasonably practicable after each Purchase Date, Truist will arrange for the delivery to each Participant of the shares of Common Stock purchased upon the Purchase Date pursuant to the automatic exercise of the Participant's purchase rights. The Plan Administrator will require that such shares of Common Stock be deposited directly into a Share Account established in the name of the Participant with a Custodian, and may require that such shares of Common Stock be retained in the Share Account for a specified period of time. Participants will not have any voting, dividend or other rights of a Truist shareholder until such shares of Common Stock have been purchased and delivered, or deposited in a Share Account, pursuant to this Section 9. Notwithstanding any other provision of the Plan, unless required by applicable law, rule or regulation, Truist may, in lieu of delivering to any Participant certificates evidencing shares of Common Stock issued in connection with purchases on the Purchase Date, record the issuance of shares of Common Stock in the books of Truist or, as applicable, its transfer agent or stock plan administrator.

10. Withdrawal.

- (a) A Participant may withdraw from an Offering Period by submitting a revised Participation Agreement to the Plan Administrator, indicating his or her election to withdraw, at least fifteen (15) days prior to the Purchase Date (or such other time period as may be established by the Plan Administrator and communicated to Eligible Employees prior to the beginning date of an Offering Period). Upon such withdrawal by a Participant, the accumulated payroll deductions of such Participant during such Offering Period shall be paid to the Participant promptly following timely receipt of the Participant's Participation Agreement pursuant to which he or she elected to withdraw, and the Participant's purchase rights shall be automatically terminated. If a Participant withdraws from an Offering Period during an Offering Period, no payroll deductions will be made during any succeeding Offering Period unless the withdrawn Participant re-enrolls in accordance with Section 5; and a Participant's election to withdraw during an Offering Period will not affect his or her eligibility to participate in succeeding Offering Periods that commence following the end of the Offering Period from which the Participant withdrew.
- (b) A Participant whose employment terminates for any reason (including, but not limited to, retirement or death) or otherwise becomes ineligible to participate in the Plan during an Offering Period, and prior to the Purchase Date of such Offering Period, will be deemed to have withdrawn from the Offering Period Plan effective immediately upon

the date of such termination of employment, subject to Sections 10(d) and 13 in the case of death.

- (c) Upon the withdrawal of a Participant from the Plan under the terms of this Section 10 during an Offering Period, the Participant's unexercised purchase rights under this Plan shall immediately terminate, and no further shares of Common Stock will be purchased under the Plan for the Offering Period in which timely notice of withdrawal is provided (or in which the Participant's employment terminates, as applicable) or for any succeeding Offering Period, except as provided pursuant to this Section 10.
- (d) In the event of the Participant's death during an Offering Period, all payroll deductions during such Offering Period shall be paid as provided in Section 13.
- (e) A Participant who has elected to withdraw from the Plan may resume participation in the same manner and pursuant to the same rules as any Eligible Employee making an initial election to participate in the Plan pursuant to Section 5.

11. Shares of Common Stock.

- (a) The total number of shares of Common Stock to be sold to Participants under the Plan shall be sixty-five million (65,000,000) shares of Common Stock, subject to adjustment as provided in Section 15. The shares of Common Stock to be sold to Participants under the Plan, may include shares originally issued for such purpose, or shares purchased in the open market. If the total number of shares of Common Stock then available under the Plan for which purchase rights are to be exercised in accordance with Section 8 exceeds the number of such shares of Common Stock then available under the Plan, Truist shall make a pro rata allocation of the shares available in as nearly a uniform manner as shall be practicable and as the Plan Administrator shall determine to be equitable.
- (b) A Participant will have no interest in shares of Common Stock covered by his or her purchase rights until shares of Common Stock are purchased on a Purchase Date.
- (c) Shares of Common Stock to be delivered to a Participant under the Plan will be registered in the name of the Participant.

12. Administration.

The Plan shall be administered by the Plan Administrator. The Plan Administrator shall have the authority to construe and interpret the Plan; make, amend, rescind, administer and interpret such rules as it deems necessary to administer the Plan; and take any other actions necessary or desirable for the administration of the Plan. The Plan Administrator may correct any defect or supply any omission or reconcile any inconsistency or ambiguity in the plan.

The Plan Administrator may designate from time to time which Subsidiaries shall be Participating Subsidiaries. The Plan Administrator may adopt, amend, and terminate sub-plans applicable to particular Participating Subsidiaries or locations. The rules of such sub-plans may take precedence over other provisions of this Plan, with the exception of Section 11(a) hereof, but unless otherwise superseded by the terms of such sub-plan, the provisions of this Plan shall govern the operation of such sub-plan

The decisions, determinations and actions of the Plan Administrator shall be final and binding upon all Participants and any and all persons claiming under or through any Participant. All

expenses of administering the Plan shall be paid by Truist.

13. Designation of Beneficiary.

- (a) A Participant may file with the Plan Administrator a written designation of a beneficiary who, subject to applicable law, is to receive any payroll deductions to his or her credit under the Plan in the event of the Participant's death before a Purchase Date, or any shares of Common Stock and any remaining payroll deductions to his or her credit under the Plan in the event of the Participant's death on or after a Purchase Date but prior to the delivery of such shares of Common Stock and any remaining payroll deductions. A beneficiary may be changed by the Participant at any time prior to death by notice in writing to the Plan Administrator.
- (b) No designated beneficiary shall, prior to the death of the Participant by whom the beneficiary has been designated, or contrary to applicable law, acquire any interest in the shares of Common Stock or the Participant's payroll deductions under the Plan.

14. Transferability.

No payroll deductions of a Participant credited to a Participant, nor any rights with regard to the exercise of purchase rights or rights to receive any shares of Common Stock or return of payroll deductions under the Plan may be assigned, transferred, pledged or otherwise disposed of in any way by the Participant (other than by will, the laws of descent and distribution, or, upon death, as provided in Section 13). Any attempted assignment, transfer, pledge or other disposition shall be without effect, except that the Plan Administrator may treat such act as an election to withdraw from an Offering Period in accordance with Section 10.

15. Adjustments Upon Changes in Capitalization.

In the event that the outstanding shares of Common Stock are hereafter increased or decreased or changed into or exchanged for a different number or kind of shares or other securities of Truist by reason of a recapitalization, reclassification, reorganization, merger, consolidation, stock split, reverse stock split, spin-off, combination, repurchase, or exchange of shares of Common Stock, or other securities of Truist, or other change in Truist's structure affecting the Common Stock occurs, an appropriate adjustment shall be made by the Plan Administrator to the number and kind of shares available for the granting of purchase rights, or as to which outstanding purchase rights shall be exercisable, and to the Purchase Price.

Subject to any required action by the shareholders of Truist, if Truist shall be a party to any reorganization involving merger or consolidation with respect to which Truist will not be the surviving entity or acquisition of substantially all of the stock or assets of Truist, the Plan Administrator in its discretion (a) may declare the Plan's termination in the same manner as if the Board had terminated the Plan pursuant to Section 16 below, or (b) may declare that any purchase rights granted hereunder shall pertain to and apply with appropriate adjustment as determined by the Plan Administrator to the securities of the resulting or acquiring corporation to which a holder of the number of shares of Common Stock subject to such rights would have been entitled in such transaction.

The grant of purchase rights pursuant to the Plan shall not affect in any way the right or power of Truist to make adjustments, reclassifications, reorganizations or changes of its capital or business structure or to merge or to consolidate or to dissolve, liquidate or sell, or transfer all or any part of its business or assets.

16. Amendment or Termination; Term of Plan.

- (a) The Board may at any time terminate or amend the Plan. If the Plan is terminated, the Plan Administrator may elect to terminate all outstanding Offering Periods either immediately or once shares of Common Stock have been purchased on the next Purchase Date (which may, in the discretion of the Plan Administrator, be accelerated) or permit Offering Periods to expire in accordance with their terms (and subject to any adjustment in accordance with Section 15). If any Offering Period is terminated before its scheduled expiration, all payroll deduction amounts that have not been used to purchase shares of Common Stock will be returned to Participants (without interest, except as otherwise required by law) as soon as administratively practicable.
- (b) Prior approval of the shareholders of Truist shall be required with respect to any amendment that would require the sale of more shares than are authorized under Section 11.
- (c) Where prior approval of the shareholders of Truist shall be required with respect to a proposed Plan amendment under applicable law, Truist shall obtain such approval prior to the effective date of any such amendment.
- (d) The Plan shall become effective on the Effective Date and, unless terminated earlier pursuant to Section 16(a), shall terminate on the ten (10) year anniversary of the Effective Date.

17. Notices.

All notices or other communications by a Participant to the Plan Administrator under or in connection with the Plan shall be deemed to have been duly given when received by the Plan Administrator or when received in the form specified by the Plan Administrator at the location, or by the person, designated by the Plan Administrator for the receipt thereof.

18. No Contract.

This Plan shall not be deemed to constitute a contract between Truist or any Subsidiary and any Employee, or to be a consideration or an inducement for the employment of any Employee. Nothing contained in this Plan shall be deemed to give any Employee the right to be retained in the service of Truist or any Subsidiary or to interfere with the right of Truist or any Subsidiary to discharge any Employee at any time regardless of the effect which such discharge shall have upon him or her or as a Participant of the Plan.

19. Waiver.

No liability whatever shall attach to or be incurred by any past present or future shareholders, officers or directors, as such, of Truist or any Subsidiary, under or by reason of any of the terms, conditions or agreements contained in this Plan or implied, and any and all liabilities of, and any and all rights and claims against, Truist or any Subsidiary, or any shareholder, officer or director as such, whether arising at common law or in equity or created by statute or constitution or otherwise, pertaining to this Plan, are hereby expressly waived and released by every Eligible Employee as a part of the consideration for participation rights under this Plan.

20. Applicable Law; Securities Law Restrictions.

The laws of the State of North Carolina shall govern the Plan in all respects, without regard to

such state's conflict of law rules. Shares of Common Stock shall not be issued under the Plan unless the exercise of the related purchase right and the issuance and delivery of the shares pursuant thereto shall comply with all applicable provisions of law including, without limitation, the Securities Act of 1933, as amended, and any rules and regulations promulgated pursuant to such laws and with the requirements of the New York Stock Exchange or any other stock exchange upon which the shares of Common Stock may then be listed. Truist reserves the right to place an appropriate legend on any certificate representing shares of Common Stock issuable under the Plan with any such legend reflecting restrictions on the transfer of the shares of Common Stock as may be necessary to assure the availability of applicable exemptions under federal and state securities laws.

21. Headings.

The headings of sections herein are included solely for convenience and shall not affect the meaning of any provisions of the Plan.

22. Approval of Shareholders.

The Plan was approved by the shareholders of Truist on April 26, 2022.

**ADDENDUM FOR CANADIAN PARTICIPANTS
IN THE
TRUIST FINANCIAL CORPORATION 2022 EMPLOYEE STOCK PURCHASE PLAN**

(As of January 1, 2024)

1. Application

This addendum applies to a Participant who is, or is deemed to be, a resident of Canada under the *Income Tax Act* (Canada) or an applicable tax treaty to which Canada is a party (hereinafter referred to as a "**Canadian Participant**"). The Plan and this Addendum are complimentary to each other and shall be deemed as one. In any case of contradiction between the provisions of this Addendum and the Plan, the provisions set out in the Addendum shall prevail.

2. Interpretation

Capitalized terms not otherwise defined herein have the meanings set forth in the Plan. As used herein, "**Canadian Securities Laws**" means the securities laws, regulations and rules, and the blanket rulings, policies and written interpretations of and multilateral or national instruments adopted by the securities regulators or securities regulatory authorities in each of the provinces and territories of Canada.

3. Definitions

The following definitions shall replace the definitions of the Plan in respect of a Canadian Participant:

"**Canadian Company**" means Reinsurance Management Associates, Inc. and CAFO, Inc.

"**Compensation**" means the base pay (including overtime), commissions and bonus amounts paid in cash to an Eligible employee by an Employer with respect to an Offering Period that are reportable in box 14 of a Canada Revenue Agency Employee's Form T4- Statement of remuneration paid.

"**Eligible Employee**" means an Employee who has been employed by any Plan Employer for at least twelve (12) months and is scheduled to work at least twenty (20) hours per week in the Plan Employer's system of record. Notwithstanding the foregoing, Employees who are officers of a Canadian Company are not Eligible Employees and may not participate in the Plan.

"**Employee**" means any regular, full-time, active employee of the Canadian Company, any regular, part-time active employee of the Canadian Company or any employee who has contracted for employment with the Canadian Company over a finite term of six months of service or more. Notwithstanding the foregoing, however, the term "Employee" shall not include any person whose customary employment is 19 hours or less per week, any person who has contracted for employment with the Canadian Company over a finite term but who has less than six months of service with the Canadian Company or any person who, immediately after an option is granted under the Plan, owns stock of the Company possessing 5% or more of the combined total voting power of all classes of stock of the Company as determined in accordance with Section 423(b)(3) of the Code. Any period during which a person is or was on a parental leave of absence from the Employer shall be considered a period during which such person is or was regularly and actively employed by the Employer for the purpose of applying the foregoing definition of an employee.

"**Employer**" means the Canadian Company and its consolidated subsidiaries.

"Participating Subsidiary" means Reinsurance Management Associates, Inc. and CAFO, Inc. that have been designated by Truist or the Plan Administrator to participate in the Plan.

4. Representations of Canadian Participants

By executing a Participant Agreement, each Canadian Participant that is a resident of a province or territory of Canada makes the following representations to Truist and acknowledges that each Truist is relying upon such representations to confirm the eligibility of the Canadian Participant under the Plan and with respect to any purchase rights distributed thereunder:

- (a) The Canadian Participant is resident in a province or territory of Canada and is an employee, executive officer, director or consultant of a Plan Employer or of a related entity of a Plan Employer;
- (b) The participation in the Plan by the Canadian Participant is voluntary, and such participation has not been induced by expectation of engagement, appointment, employment or continued engagement, appointment or employment;
- (c) The Canadian Participant acknowledges that, notwithstanding anything to the contrary in the Plan, the issuance to the Canadian Participant of any purchase rights under the Plan or upon exercise of the purchase rights is subject to the availability under Canadian Securities Laws of prospectus and registration exemptions that are acceptable to Truist in its discretion;
- (d) The Canadian Participant has been advised that: (i) Truist is not presently, and does not intend to become, a "reporting issuer" (as such term is defined under applicable Canadian Securities Laws) in any province or territory of Canada; and (ii) the distribution of the purchase rights and of the shares of Common Stock issuable upon exercise of the purchase rights is exempt from the prospectus requirements of applicable Canadian Securities Laws and, as a result: (A) the Canadian Participant may not receive information that would otherwise be required under Canadian Securities Laws or be contained in a prospectus prepared in accordance with Canadian Securities Laws; (B) the Canadian Participant is restricted from using most of the protections, rights and remedies available under Canadian Securities Laws, including statutory rights of rescission or damages; (C) Truist is relieved from certain obligations that would otherwise apply under Canadian Securities Laws; and (D) any resale of the shares of Common Stock within or outside Canada must be made in accordance with applicable Canadian Securities Laws, which (in addition to all other applicable legal and/or contractual restrictions) may require resales to be made in accordance with prospectus and registration requirements or exemptions from the prospectus and registration requirements;
- (e) The Canadian Participant has not been provided with a prospectus, an offering memorandum or any other document in connection with the distribution of the purchase rights referred to herein and no investment decision of the participant has been based upon any verbal or written representation made by or on behalf of Truist or any employee or agent of Truist. Without limiting the foregoing, no person has made any written or oral representations: (i) that any person will resell or repurchase the shares of Common Stock issuable upon exercise of the purchase rights; (ii) that any person will refund the purchase price of the shares of Common Stock issuable upon exercise of the purchase rights; or (iii) as to the future price or value of the shares of Common Stock issuable upon exercise of the purchase rights; and

- (f) Where required by applicable Canadian Securities Laws, the Canadian Participant will execute, deliver, file and otherwise assist the Plan Employer in filing any reports, undertakings and other documents required under applicable Canadian Securities Laws in connection with the distribution of the purchase rights referred to herein.

5. Currency.

Each Canadian Participant understands that, if the Canadian Participant's payroll deductions under the Plan are made in any currency other than U.S. dollars, such contributions will be converted to U.S. dollars on or prior to the date shares are purchased under the Plan using a prevailing exchange rate in effect at the time such conversion is performed, as determined by Truist. Each Canadian Participant understands and agrees that neither Truist, the Employer nor any affiliate shall be liable for any foreign exchange rate fluctuation between the Canadian Participant's Canadian dollar (\$) and the U.S. dollar that may affect the value of the purchase rights granted to the Canadian Participant under the Plan, or of any amounts due to the Canadian Participant under the Plan or as a result of the subsequent sale of any shares of Common Stock acquired under the Plan.

6. Acknowledgment of Nature of Plan and Rights.

In participating in the Plan and this Addendum, each Canadian Participant acknowledges that:

- (a) for employment and labor law purposes, the rights granted and the shares of Common Stock purchased under the Plan are an extraordinary item that do not constitute wages of any kind for services of any kind rendered to Truist, any Subsidiary or the Employer, and the award of rights is outside the scope of Participant's service contract, if any;
- (b) for employment and labor law purposes, the rights granted and the Common Stock purchased under the Plan are not part of normal or expected wages or salary for any purposes, including, but not limited to, calculation of any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any Subsidiary of the Company;
- (c) the rights and the shares of Common Stock purchased under the Plan are not intended to be an integral component of compensation or to replace any pension rights or compensation;
- (d) neither the rights nor any provision of Plan or the policies adopted pursuant to the Plan confer upon any Canadian Participant any right with respect to service or continuation of current service and shall not be interpreted to form a service contract or relationship with the Company, the Employer, or any Subsidiary;
- (e) the future value of the underlying shares of Common Stock is unknown and cannot be predicted with certainty;
- (f) if the underlying shares of Common Stock do not increase in value, the right may have no value;
- (g) if a Canadian Participant acquires shares of Common Stock, the value of the shares of Common Stock acquired upon purchase may increase or decrease in value, even below the original price paid; and

- (h) participation in the Plan by a Canadian Participant is purely voluntary.

7. Termination of Employment

In the event of termination of a Canadian Participant's employment, the Canadian Participant's right to purchase Shares under the Plan, if any, will terminate, and he or she shall be deemed to have elected to withdraw from the Plan, effective as of the Canadian Participant's Termination Date.

"Termination Date" means in respect of a Canadian Participant whose employment, term or office with a Participating Subsidiary terminates for any reason, including by reason of retirement, resignation, death, disability, termination without cause, termination for cause (being the unilateral termination of a Canadian Participant's employment by a Participating Subsidiary for a reason or reasons that are recognized under applicable law as justifying such termination of employment without the requirement to give any notice of the termination of employment to the Canadian Participant or provide pay in lieu of such notice), the last day of the Canadian Participant's employment or term of office with a Participating Affiliate, which in the event of a termination without cause shall include any statutory period of notice of termination or pay in lieu but shall exclude any additional notice or severance periods or pay in lieu in respect of which the Canadian Participant is in receipt of or may be eligible to receive at common law, pursuant to a contract, or otherwise. For greater certainty, (a) a Termination Date shall be determined without reference to any statutory severance or any contractual or common law notice of termination or pay in lieu that the Canadian Participant is entitled to or in receipt of; and (b) in no event will the Canadian Participant receive less than that required by applicable minimum employment standards legislation. The Participating Subsidiaries shall have the exclusive discretion to determine when the Canadian Participant is no longer employed for purposes of the Plan in accordance with the Plan documents and applicable law.

The payroll deductions credited to such Canadian Participant's account during the Offering Period shall be paid to such Canadian Participant or, in the case of his or her death, to the executor, administrator or liquidator of the estate of the Canadian Participant, as soon as reasonably practicable and such Canadian Participant's rights for the Offering Period shall be automatically terminated on the effective date described in the previous paragraph.

8. Approved Leaves of Absence

A Canadian Participant who is on an Approved Leave (as defined below) may, by written election, elect to suspend participation in the Plan, or, as applicable: (i) have payroll deductions in respect of the Plan continue; or (ii) where payroll deductions are not possible because the Approved Leave is unpaid, make cash payments to the Company, in the time and manner prescribed by the Company, with such payments to be equal to the amount of payroll deduction in effect in respect of the Plan for the pay period immediately prior to the Approved Leave.

"Approved Leave" means: (i) a paid leave of absence, approved by a Participating Company and paid through a Participating Company's payroll, including, for greater certainty, a leave during which the Canadian Participant is in receipt of short-term disability benefits; or (ii) an unpaid leave of absence taken in accordance with applicable employment standards legislation during which the applicable legislation requires that the Canadian Participant be permitted to elect to continue participation in the Plan during the leave.

For greater certainty, a leave during which the Canadian Participant is in receipt of long-term disability benefits will not be considered an "Approved Leave." To the extent a full Offering Period lapses without

a Canadian Participant actively contributing to the Plan for such Offering Period, such Canadian Participant shall be considered to have reached his or her Termination Date, for purposes of the Plan, as of the last day of such Offering Period in accordance with Section 3 above.

9. Data Protection

The Company collects and processes various types of information that is used to administer or support the Plan. "Personal Information" means information that can be used to identify or authenticate an individual but does not include business contact information and publicly available information.

In addition to the global provisions of the Canadian Participants Addendum, each Canadian Participant hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant Personal Information from all personnel, professional or not, involved in the administration and operation of the Plan, where necessary or inadvertent, including personal biographical information (including an Eligible Employee's name, address, gender and date of birth), tax reporting information (including a Social Insurance Number and citizenship information), as well as contact information. Each Canadian Participant further authorizes the Company to disclose and discuss the Plan and this Canadian Participants Addendum with their advisors, to the extent reasonably necessary to administer the Plan and this Canadian Participants Addendum, including in relation to audits and communication of the Plan. Each Canadian Participant further authorizes the Company to record Personal Information and Plan information, and to keep such information in the Eligible Employee's employee file.

The Company affirms its commitment to ensure that all Personal Information of Canadian Participants collected, maintained and used, is kept confidential and used only for the purposes for which it is intended, and assumes responsibility for safeguarding such Personal Information in accordance with the Plan and Sub-Plan requirements and all applicable laws.

In the event of a security breach, the Company will take reasonable steps to comply with all applicable breach notification processes in accordance with applicable law. A security breach occurs when the security or confidentiality of Personal Information is comprised, and includes the unauthorized collection, use, or disclosure of Personal Information.

The measures that the Company will undertake to safeguard the security of Personal Information collected include, but are not necessarily limited to, taking the following steps commensurate with industry standards, as applicable: (i) limiting employee and contractor access to Personal Information; (ii) securing business facilities, data centers, paper files, services back-up systems and computing equipment; (iii) implementing network, device, database, and platform security in accordance with industry standards; (iv) securing information transmission, storage and disposal; (v) implementing appropriate personnel security and integrity procedures and practices; and (vi) providing appropriate privacy and information security training to employees.

The administration of the Plan might entail storage of Personal Information outside of Canada, including in the following countries: United States of America. Canadian Participants will be clearly informed of such storage outside Canada and any changes thereto, and be provided with the contact information of an individual who can answer questions regarding the collection and use of Personal Information.

10. NOTIFICATIONS

- (a) Securities Law Information. There may be securities law implications to a Canadian Participant who sell shares of Common Stock acquired through the Plan through a broker other than a broker appointed under the Plan or if the sale does not take place through the facilities of a stock exchange outside of Canada on which the shares of Common Stock are listed.
- (b) Foreign Asset/Account Reporting Information. Each Canadian Participant is required to report his or her foreign property on form T1135 (Foreign Income Verification Statement) if the total cost of the foreign property exceeds a certain threshold at any time in the year. Foreign property includes shares of Common Stock acquired under the Plan. The shares of Common Stock must be reported, generally at a nil cost, if the cost threshold is exceeded because of other foreign property the Participant holds. If shares of Common Stock are acquired, their cost generally is the adjusted cost base ("ACB") of the shares of Common Stock. The ACB ordinarily would equal the fair market value of the shares of Common Stock at the time of acquisition, but if a Participant owns other shares of Common Stock, this ACB may have to be leveraged with the ACB of the other shares of Common Stock. The form T1135 generally must be filed by April 30 of the following year.
- (c) Each Canadian Participant acknowledges that this information is provided as a summary of applicable requirements and does not constitute tax advice. The tax consequences and tax reporting requirements related to participation in the Plan are subject to change. A Canadian Participant should further consult with his or her personal advisor to ensure compliance with the applicable reporting requirements.

11. Tax Consequences

Regardless of any action the Company or the Employer of each Canadian Participant (the "Employer") takes with respect to satisfying its obligations to withhold any or all statutorily prescribed amounts, including income tax (including foreign, federal, provincial, and local tax), Canada Pension Plan and Quebec Pension Plan ("CPP/QPP") contributions, any payroll tax, employment insurance, parental insurance, payment on account, or other items or amounts related to a Canadian Participant's participation in the Plan and legally applicable to a Canadian Participant ("Withholding Taxes"), the ultimate liability for all Withholding Taxes legally due by a Participant is and remains such Participant's responsibility and may exceed the amount actually withheld by the Company and/or the Employer. Neither the Company and/or the Employer (i) make any representations or undertakings regarding the treatment of any Withholding Taxes in connection with any aspect of rights under the Plan, including but not limited to, the grant, vesting, exercise of the right, the issuance of shares of Common Stock upon exercise, the subsequent sale of shares of Common Stock acquired pursuant to the exercise of the right and the receipt of any dividends, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the rights under the Plan to reduce or eliminate a Participant's liability for Withholding Taxes or achieve any particular tax result. Further, if a Participant has become subject to tax in more than one jurisdiction, the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Withholding Taxes in more than one jurisdiction. Prior to any relevant taxable or tax withholding event ("Tax Date"), as applicable, a Canadian Participant shall pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Withholding Taxes. In this regard, the Company and/or the Employer or their respective agents are authorized, at their discretion, to satisfy the obligations with regard to all Withholding Taxes by one or a combination of the following: (A) accept a cash payment in U.S. dollars

in the amount of Withholding Taxes, (B) withhold whole shares of Common Stock which would otherwise be delivered to the Canadian Participant having an aggregate fair market value, determined as of the Tax Date, or withhold an amount of cash from the Canadian Participant's wages or other cash compensation which would otherwise be payable to the Canadian Participant by the Company and/or the Employer, equal to the amount necessary to satisfy any such obligations, (C) withhold from proceeds of the sale of shares of Common Stock acquired upon exercise of the right either through a voluntary sale or through a mandatory sale arranged by the Company (on the Canadian Participant's behalf pursuant to this authorization), or (D) a cash payment to the Company by a broker-dealer acceptable to the Company to whom a Canadian Participant has submitted an irrevocable notice of exercise. To avoid negative accounting treatment, the Company may withhold or account for Withholding Taxes by considering applicable minimum statutory withholding rates. If the obligation for Withholding Taxes is satisfied by withholding in shares of Common Stock, for tax purposes, a Canadian Participant is deemed to have been issued the full number of shares of Common Stock subject to the right, notwithstanding that a number of shares of Common Stock are held back solely for the purpose of paying the Withholding Taxes. Finally, a Canadian Participant shall pay to the Company or the Employer any amount of Withholding Taxes that the Company or the Employer may be required to withhold as a result of the Canadian Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company shall have sole discretion to deliver the shares of Common Stock if a Canadian Participant fails to comply with such Canadian Participant's obligations in connection with the Withholding Taxes as described in this section and each Canadian Participant unconditionally consents to and approves any such action taken by the Company. Each Canadian Participant (or the executor, administrator or liquidator of a Canadian Participant's estate) shall provide the Company with any forms, documents or other information reasonably required by the Company.

12. Designation of beneficiary

Upon the death of a Canadian Participant who was a resident in the Province of Quebec immediately before the Canadian Participant's death, any and all distribution of shares, cash and/or remaining balance payable pursuant to the terms of the Plan shall solely be made to the administrator, executor or liquidator of the Canadian Participant's estate. A designation of Beneficiary by a Canadian Participant, residing in a Province other than the Province of Quebec or in a territory in Canada, pursuant to Section 13 of the Plan shall be subject to the requirements of the province or territory of domicile of such Canadian Participant.

13. Language

By the receipt of this Canadian Participants Addendum, the Participant hereby confirms that it has expressly requested that this document and the Plan and all documents evidencing or relating in any way to the distribution of the purchase rights referred to herein (including, for greater certainty, any confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, le Participant confirme par les présentes qu'il a expressément exigé que ce document et le régime d'achat d'actions des employés ainsi que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la distribution des valeurs mobilières mentionnées aux présentes (incluant, pour plus de certitude, toute confirmation ou tout avis) soient rédigés en anglais seulement.*

14. Amendment and Termination

The Board may at any time terminate or amend the Plan. If the Plan is terminated, the Plan Administrator may elect to terminate all outstanding Offering Periods either immediately or once shares of

Common Stock have been purchased on the next Purchase Date (which may, in the discretion of the Plan Administrator, be accelerated) or permit Offering Periods to expire in accordance with their terms (and subject to any adjustment in accordance with Section 15). If any Offering Period is terminated before its scheduled expiration, all payroll deduction amounts that have not been used to purchase shares of Common Stock will be returned to Participants (without interest, except as otherwise required by law) as soon as administratively practicable.