

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-310-712-6600
FACSIMILE: 1-310-712-8800
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

NEW YORK • PALO ALTO • WASHINGTON, D.C.

BRUSSELS • FRANKFURT • LONDON • PARIS

BEIJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

Via EZFile

December 1, 2025

REQUEST FOR CONFIDENTIAL TREATMENT

Richard Ryan Schilling, Federal Supervisor
Federal Reserve Bank of Cleveland,
150 East Fourth Street,
Cincinnati, OH 45202

Re: Fifth Third Bancorp, Cincinnati, Ohio, proposed acquisition of
Comerica Incorporated, Dallas, Texas

Dear Mr. Schilling:

On behalf of our clients, Fifth Third Bancorp (“Fifth Third”) and Fifth Third Financial Corporation (“Fifth Third Financial” and, together with Fifth Third, collectively, the “Applicant”), we respectfully submit to the Federal Reserve Bank of Cleveland (the “Cleveland FRB”) responses to the additional information requests set forth in the request of the Cleveland FRB for additional information, dated November 18, 2025, in connection with the application to the Board of Governors of the Federal Reserve System (the “Board”) and the Cleveland FRB pursuant to Sections 3(a)(3) and (3)(a)(5) of the Bank Holding Company Act of 1956, as amended (the “BHC Act”), and the Board’s Regulation Y promulgated thereunder (the “Application”) relating to the Applicant’s proposed acquisition of Comerica Incorporated (“Comerica”), and its subsidiary banks, Comerica Bank and Comerica Bank & Trust, National Association.

The information in this submission has been provided by Fifth Third and, where relevant, Comerica. The enclosed materials have been marked “Confidential Treatment Requested” and are referred to herein as the “Confidential Materials.”

Confidential Treatment Request

Pursuant to the Freedom of Information Act, 5 U.S.C. § 552, and the regulations of the Board, 12 C.F.R. Part 261, the Applicant hereby respectfully requests that the Confidential Materials be treated confidentially and not be made available for inspection or copying.

The Confidential Materials include nonpublic commercial or financial information that is privileged or confidential within the meaning of Section 261.15(a)(4) of the Board's regulations or information that is otherwise exempt from disclosure under Section 261.15(a) of the Board's regulations.¹ At this time, the Confidential Materials will not be publicly disclosed and are not required to be publicly disclosed. The information has been actually and customarily kept confidential by the Applicant and, where relevant, Comerica, and each of their subsidiaries, and this information is being provided to the Board under an expectation and implied assurance of privacy.² Disclosure of this information would reveal to competitors the internal strategies, transactions and competitive position of the Applicant and, where relevant, Comerica and each of their subsidiaries and would place the Applicant, Comerica and each of their subsidiaries at a competitive disadvantage with respect to competitors who do not publicly reveal such information.³ For these reasons, the Applicant believes that the Confidential Materials are privileged or confidential within the meaning of 12 C.F.R. § 261.15(a)(4).

In addition, we request, pursuant to the Freedom of Information Act and the applicable Board regulations and for reasons including those set forth above, that any memoranda, notes or other writings of any kind whatsoever made by an employee, agent or any person under the control of the Board or the Cleveland FRB (or any other Federal Reserve Bank or governmental agency) that incorporate, include or relate to any of the

¹ Under 5 U.S.C. § 552(b)(4), information that a private party has provided to a government agency is exempt from disclosure if it consists of information that is "trade secrets and commercial or financial information obtained from a person and privileged or confidential." *Accord* 12 C.F.R. § 261.15(a)(4). The United States Supreme Court clarified that commercial information submitted to the federal government qualifies as "confidential" under 5 U.S.C. § 552(b)(4) when, at a minimum, it is "actually" and "customarily" "kept private" and the federal government provides assurances to the submitter that the information will be maintained in confidence. *Food Mktg. Inst. v. Argus Leader Media*, 139 S. Ct. 2356, 2363 and 2366 (2019).

² See 85 Fed. Reg. 57,616, 57,620 (submitters of confidential information may rely on "express or implied" assurances of confidentiality when submitting commercial or financial information to an agency); U.S. Department of Justice, Office of Information Policy, *Step-by-Step Guide for Determining if Commercial or Financial Information Obtained from a Person is Confidential Under Exemption 4 of the FOIA*, <https://www.justice.gov/oip/step-step-guide-determining-if-commercial-or-financial-information-obtained-person-confidential> (last updated Nov. 18, 2022).

³ "A submitter's request for confidentiality in reliance upon [the nonpublic commercial or financial information exemption] generally expires 10 years after the date of submission unless the submitter requests and provides justification for a longer designation period." 12 C.F.R. § 261.17(b). The Applicant, on behalf of itself, Comerica and their respective affiliates, requests that the Confidential Materials be accorded confidential treatment beyond 10 years after the date of submission of such Confidential Materials because the Confidential Materials relate to internal governance and business strategies of the Applicant, Comerica and their respective affiliates and disclosure of this information, whether now or in the future, would place the Applicant, Comerica and their respective affiliates at a competitive disadvantage with respect to competitors who do not publicly reveal this information.

Richard Ryan Schilling,
Federal Reserve Bank of Cleveland

-3-

matters referred to in the Confidential Materials (1) furnished by the Applicant or its employees or agents to the Board or the Cleveland FRB (or any other Federal Reserve Bank or governmental agency) or (2) referred to in any conference, meeting, telephone conversation or interview between (a) employees, former employees, representatives, agents or counsel of the Applicant and (b) employees, agents or any persons under the control of the Board or the Cleveland FRB (or any other Federal Reserve Bank or governmental agency), be maintained in confidence, not be made part of any public record and not be disclosed to any person.

We also request that, if the Board or the Cleveland FRB should make a preliminary determination not to comply with the foregoing requests for confidential treatment, the Applicant be given notice thereof in ample time to permit it to make an appropriate submission as to why such information should be preserved in confidence. If the Confidential Materials or any of such memoranda, notes or writings are the subject of a Freedom of Information Act request or a request or demand for disclosure by any governmental agency, Congressional office or committee, court or grand jury, we request, pursuant to the Board's regulations, that you notify the Applicant prior to making such disclosure. We further ask that the Applicant be furnished with a copy of all written materials pertaining to such request (including but not limited to the request itself and any determination with respect to such request) and that the Applicant be given sufficient advance notice of any intended release so that it may, if deemed necessary or appropriate, pursue any available remedies.

* * *

Richard Ryan Schilling,
Federal Reserve Bank of Cleveland

-4-

If you have any questions with respect to any of the matters discussed in this letter or the enclosure, please contact me by phone at (212) 558-3534 or e-mail at cohenhr@sullcrom.com or Mitchell S. Eitel at (212) 558-4960 or eitelm@sullcrom.com or Patrick D. Lynch at (212) 558-3717 or at lynchp@sullcrom.com.

Sincerely,



H. Rodgin Cohen

(Attachments)

cc: Jason Almonte
(Office of the Comptroller of the Currency)

Matthew Lee
(Fair Finance Watch)

Timothy N. Spence
Christian Gonzalez
(Fifth Third Bancorp)

Curtis C. Farmer
Von E. Hays
(Comerica Incorporated)

Mitchell S. Eitel
Patrick D. Lynch
(Sullivan & Cromwell LLP)

Edward D. Herlihy
Matthew M. Guest
Richard K. Kim
Ledina Gocaj
(Wachtell, Lipton, Rosen & Katz)

**RESPONSES TO THE REQUEST
FOR ADDITIONAL INFORMATION
IN CONNECTION WITH THE
APPLICATION
TO THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
BY
FIFTH THIRD BANCORP
AND ITS SUBSIDIARY BANK HOLDING COMPANY
FOR PRIOR APPROVAL TO ACQUIRE
COMERICA INCORPORATED**

December 1, 2025

TABLE OF EXHIBITS

Public Exhibits	Tab
Pro Forma Organizational Chart	1
Confidential Exhibits	Tab
Responses to Questions Set Forth in the Confidential Annex to the Request For Additional Information, Dated November 18, 2025	1
Expected Branch Closures	2
Expected Branch Openings	3
Additional Information Regarding Fifth Third Governance	4
Fifth Third Integration Governance Structure	5
Additional Information Regarding Comerica Subsidiaries	6
Additional Information Regarding Due Diligence	7
Additional Information Regarding Fifth Third Litigation	8
Additional Information Regarding Comerica Litigation	9
Amended and Restated Operating Agreement of B&G Tax Equity Partnership LLC ..	10

RESPONSES OF FIFTH THIRD BANCORP TO THE REQUEST FOR ADDITIONAL INFORMATION

Set forth below are the responses (the “Responses”) of Fifth Third Bancorp (“Fifth Third” or the “Applicant”) to the request of the Board of Governors of the Federal Reserve System (the “Board”) for additional information, dated November 18, 2025 (the “Request”), relating to the application (“Application”) to the Board and the Federal Reserve Bank of Cleveland, pursuant to Sections 3(a)(3) and 3(a)(5) of the Bank Holding Company Act of 1956, as amended and Sections 225.11 and 225.15 of the Board’s Regulation Y promulgated thereunder (the “Application”). Preceding each response, the related question is restated in bold. Responses to questions set forth in the confidential annex to the Request are included in Confidential Exhibit 1 in the confidential supplement submitted herewith. Capitalized terms used and not defined herein shall have the meanings given to such terms in the Application.

- 1. Provide a comprehensive list of branches that are expected to be closed, relocated, and consolidated (if any) as a result of the merger, which indicates the branch that would be closed, relocated, or consolidated, and the branches that would remain. The list should also indicate whether each of the branches expected to be closed, relocated, or consolidated branches are located in a low- or moderate-income (“LMI”) census tract, in an underserved or distressed census tract, and/or in a majority-minority census tract (“MMCT”).**

A preliminary list of branches expected to be closed as a result of the merger is set forth in Confidential Exhibit 2, subject to Fifth Third’s ongoing review and assessment.

- a. If any of the branches expected to be closed, relocated, or consolidated as a result of the merger are located in LMI census tract, an underserved or distressed census tract, or a MMCT, explain how Fifth Third Bancorp would ensure that the merged institution would continue to serve customers in those communities.**

Fifth Third believes that customers will be well served by Fifth Third Bank’s resulting branch network upon consummation of the Transaction. Fifth Third Bank customers and Comerica Bank customers will have access to approximately 45% and 65% more branches, respectively, than they have access to today. Any branch closures will not occur until after the consummation of the Transaction. Fifth Third Bank will follow its branch closure and consolidation policy and comply with all regulatory requirements and guidance in connection with any branch closures. For additional information regarding expected closures, see Confidential Exhibit 2. For information regarding branch relocations in connection with the expected opening of new branches, see Confidential Exhibit 3.

b. Indicate whether any of the remaining branches are located in a LMI census tract, in an underserved or distressed census tract, and/or in a MMCT.

After giving effect to the expected closures, Fifth Third Bank will continue to have approximately 1,367 total branches across its retail footprint, including 360 branches in LMI areas, 372 branches in MMCT areas and two branches in distressed areas. Additionally, Fifth Third Bank expects to open 10 branches in LMI areas and 22 branches in MMCT areas. For more information regarding expected branch openings, see Confidential Exhibit 3. In the metropolitan statistical areas in Florida and Michigan impacted by the expected Transaction-related closings, Fifth Third will maintain 223 branches, including 71 in LMI areas and 53 in MMCT areas.

2. Confirm whether Fifth Third Bancorp plans to open any new bank branches following consummation. If so, indicate whether these branches would be located in LMI census tracts, in underserved or distressed census tracts, and/or in MMCTs.

For a list of new bank branches expected to be opened by Fifth Third Bank following consummation, please see Confidential Exhibit 3.

3. Provide further information on how Fifth Third Bancorp would communicate changes in products and services to current Fifth Third Bank, National Association (“Fifth Third Bank”), Comerica Bank, and Comerica Bank & Trust customers.

Fifth Third does not anticipate material changes to products, services or pricing upon the closing of the Transaction (“Legal Day 1”). Fifth Third is still in the process of determining the scope of the changes to Comerica products and services to occur upon the conversion of Comerica products and services to Fifth Third products and services. Fifth Third has developed a structured communication strategy to provide transparency and minimize disruption for customers of Fifth Third Bank, Comerica Bank, and Comerica Bank & Trust during the integration process and the conversion of Comerica products and services to Fifth Third products and service. The approach begins with comprehensive Comerica product discovery by business units, supported by legal and compliance teams, to determine disposition outcomes.

As part of the planning for conversion, Fifth Third will categorize Comerica Bank and Comerica Bank & Trust products and services as:

- **Retain:** Products and services only offered by Comerica Bank or Comerica Bank & Trust and not currently offered by Fifth Third Bank, such as Comerica Bank’s Dealer Floor Plan financing, will be retained by Fifth Third Bank;
- **Convert:** Products and services offered by both Fifth Third Bank and Comerica Bank or Comerica Bank & Trust, such as consumer checking and savings accounts, will be mapped to Fifth Third equivalents; or
- **Reduce or Retire:** Fifth Third has not identified any material products or services to reduce or retire.

Customer communication will be tailored by business segment in accordance with applicable consumer laws. For example, certain customers will receive notices and disclosures by mail (which may be supplemented by digital channels and in-person offerings), certain customers will receive direct outreach from relationship managers and certain customers may receive training in how to access and use Fifth Third's digital platforms.

Fifth Third will strictly observe compliance requirements, including in respect of the timely delivery of revised terms and conditions prior to conversion dates.

4. The most recent Community Reinvestment Act ("CRA") Performance Evaluation for Fifth Third Bank covered an evaluation period ending on December 31, 2021. Describe Fifth Third Bank's CRA-related lending activities, investments, and services since January 1, 2022.

For a discussion of Fifth Third Bank's CRA-related lending activities, investments and services since the Fifth Third CRA Performance Evaluation, please see Section V.F.1.b of the Application.

5. Confirm whether any aspects of Comerica Bank's Community Reinvestment Act program would be retained following the merger, including management and staffing.

Fifth Third Bank received an "Outstanding" CRA rating in the previous two exam cycles, issued in 2017 and 2022. In the most recently published CRA exam result, Fifth Third was rated as "Outstanding" by the OCC in the Lending, Investment and Service tests. Comerica was also rated as "Outstanding" on CRA exams by the Federal Reserve Board in 2016 and 2023. These CRA Exam results demonstrate that Fifth Third and Comerica have strong records of community investment and a consistent commitment to responsible banking and community support.

Following the consummation of the Transaction, Fifth Third intends to maintain the track record of Outstanding CRA performance in the combined entity operation and footprint. The leadership teams of both Fifth Third and Comerica share a deep commitment to community engagement, focusing on supporting local initiatives, economic development and financial empowerment. Fifth Third anticipates leveraging the best practices of both organizations, allowing for an even greater positive impact in Fifth Third Bank's communities, including those where Comerica has a significant presence.

Fifth Third is conducting a comprehensive review of existing CRA programs, management, and teams from both institutions to determine how to maintain each organization's Outstanding ratings, and to continue and improve each organization's established dialogue with its communities and regulators. Comerica currently maintains Community Development Advisory Councils ("CDACs") that advise Comerica on a regional basis. Fifth Third intends to maintain and grow relationships with the community organizations that are members of Comerica's CDACs. Additionally, Fifth Third intends to retain key leadership and experienced personnel from Comerica where appropriate, integrating best practices from both organizations to ensure continuity in governance, compliance, and community

engagement. Fifth Third anticipates retaining the existing Comerica Community Development Banking team and more than two thirds of the community-facing External Affairs team, specifically the teams currently serving in the new communities in the Fifth Third footprint.

6. Confirm whether any aspects of Comerica Bank’s consumer compliance management system would be retained following the merger, including management and staffing.

Fifth Third will use its existing consumer compliance management system and programs for the ongoing monitoring, aggregation and escalation of the combined organization’s compliance risks. Reliance on Fifth Third’s existing system following the consummation of the Transaction will be appropriate given the combined organization’s greater size and compliance risk. Specifically, on Legal Day 1, Comerica will adhere to Fifth Third’s Compliance Risk Management Policy, Programs, and risk committee oversight structure.

Integration plans currently contemplate the alignment of Comerica compliance risk management processes with existing Fifth Third activities, including an evaluation of additional Comerica management and staffing to support the combined entity. An evaluation of consumer compliance management and staffing is currently in process with key decisions expected by the end of December 2025, including with respect to retention plans for Comerica compliance staff post-Legal Day 1 to support compliance oversight, testing and data aggregation processes through systems conversion. Comerica compliance risk data is being reviewed by the Fifth Third compliance program teams to define the plan for data integration where needed to support ongoing monitoring and testing of compliance risks. Where necessary, Fifth Third compliance risk programs may be expanded or adapted to support the integration of necessary data and reporting.

Where applicable, the Comerica compliance risk data will be aligned with the Fifth Third risk, control, process and product taxonomy within the Archer GRC system. Adjustments will be made to this taxonomy to support any new or changing business activities as a part of the integration.

7. Discuss in detail the scope of the consumer compliance and CRA due diligence review of Comerica Bank, and, if applicable, any actions Fifth Third Bancorp plans to take from that review.

Fifth Third reviewed all relevant Comerica consumer compliance and CRA policies, procedures and risk reporting during due diligence. Fifth Third’s integration plans contemplate a determination, Legal Day 1, of the aggregate compliance risk relative to the compliance risk appetite of the combined organization. Fifth Third’s compliance risk programs will begin to incorporate Comerica risk data in risk reporting processes on Legal Day 1. This will include consideration of the impact of Comerica-related compliance risks on the risk profile of the combined organization. Results will be reviewed and challenged through the standard Fifth Third governance processes.

Integration plans include the assessment of Comerica’s CRA markets to determine the CRA markets and goals of the combined organization. This process includes the alignment of

community development activities to meet the needs of communities of the combined organization.

8. Explain how the transaction is structured in terms of the use of stock and cash to effectuate the merger.

- a. If any Comerica shareholders hold non-voting stock, identify specific voting rights, if any, that the holders of the Comerica's non-voting stock would have and describe the situations, if any, in which such nonvoting stock could be converted into Fifth Third Bancorp voting stock.**

Subject to the terms and conditions of the Merger Agreement, at the Effective Time, each share of Comerica Common Stock, except for shares of Comerica Common Stock owned by Comerica or Fifth Third (in each case, other than shares of Comerica Common Stock (i) held in trust accounts, managed accounts, mutual funds and the like, or otherwise held in a fiduciary or agency capacity that are beneficially owned by third parties or (ii) held, directly or indirectly, by Comerica or Fifth Third in respect of debts previously contracted), will be converted into the right to receive 1.8663 shares of Fifth Third Common Stock. The only cash will be the minimal amount paid to holders of Comerica Common Stock in lieu of fractional shares.

At the Effective Time, each share issued and outstanding immediately prior to the Effective Time of Comerica Preferred Stock will be converted into the right to receive one share of an applicable newly issued series of New Fifth Third Preferred Stock having terms that are not materially less favorable than the terms of the Comerica Preferred Stock. Holders of depositary shares in respect of Comerica Preferred Stock will receive depositary shares in respect of New Fifth Third Preferred Stock at the Effective Time. As a result of the foregoing, holders Comerica Preferred Stock (and depositary shares in respect thereof) will not be entitled to vote on the Merger. The New Fifth Third Preferred Stock is not convertible into voting stock.

Except as provided below or as expressly required by law, the holders of shares of New Fifth Third Preferred Stock will have no voting power, and no right to vote on any matter at any time.

- *Right to Elect Two Directors Upon Nonpayment of Dividends.* Whenever dividends payable on the shares of New Fifth Third Preferred Stock have not been paid for six quarterly dividend periods, or their equivalent, whether or not consecutive, then the holders of New Fifth Third Preferred Stock will have the right, subject to certain conditions, to elect two additional directors to Fifth Third's Board of Directors.
- *Other Voting Rights.* So long as any shares of New Fifth Third Preferred Stock remain outstanding, the affirmative vote or consent of the holders of at least two-thirds of all outstanding shares of New Fifth Third Preferred Stock at the time outstanding, voting separately as a class, will be required to:

- amend, alter or repeal the provisions of Fifth Third's articles of incorporation or the Fifth Third code of regulations, whether by merger, consolidation or otherwise, so as to adversely affect the powers, preferences, privileges or special rights of the New Fifth Third Preferred Stock, subject to certain exclusions;
- amend or alter the Fifth Third articles of incorporation to authorize or increase the authorized amount of or issue shares of any class or series of senior stock, or reclassify any of Fifth Third's authorized capital stock into any such shares of senior stock or issue any obligation or security convertible into or evidencing the right to purchase any such shares of senior stock; or
- consummate a binding share exchange, a reclassification involving the New Fifth Third Preferred Stock or a merger or consolidation of Fifth Third with or into another entity; provided, however, that the holders of New Fifth Third Preferred Stock will not have the right to vote under this provision or otherwise under Ohio law if in each case:
 - the New Fifth Third Preferred Stock remains outstanding or, in the case of any such merger or consolidation with respect to which Fifth Third is not the surviving or resulting entity, is converted into or exchanged for preferred securities of the surviving or resulting entity (or its ultimate parent) that is an entity organized and existing under the laws of the United States, any state thereof or the District of Columbia; and
 - the New Fifth Third Preferred Stock remaining outstanding or the new preferred securities, as the case may be, have such powers, preferences and special rights as are not materially less favorable to the holders thereof than the powers, preferences and special rights of the New Fifth Third Preferred Stock.

The foregoing voting provisions will not apply if, at or prior to the time when the act with respect to which such vote would otherwise be required will be effected, all outstanding shares of New Fifth Third Preferred Stock will have been redeemed or called for redemption in accordance with the provisions described above upon proper notice and sufficient funds will have been set aside by Fifth Third for the benefit of the holders of New Fifth Third Preferred Stock to effect such redemption.

- 9. The FR Y-3 application states that upon consummation of the proposed transaction, "the size of Fifth Third Bancorp and Fifth Third Bank's Board of Directors will increase from 13 members to 16 members and three members of the Comerica Board of Directors ... will be appointed to the Boards of Directors of Fifth Third [Bancorp] and Fifth Third Bank. The three directors will be named at a later date. Curtis C.**

Farmer, Chairman, President and Chief Executive Officer of Comerica will join the Board of Directors of Fifth Third [Bancorp] and Fifth Third Bank upon retirement.”

a. Confirm that the directors of Fifth Third Financial will not change.

Confirmed. The directors of Fifth Third Financial will not change as a result of the Transaction.

b. Clarify whether the boards of Fifth Third Bancorp and Fifth Third Bank will increase to 16 members, to 19 members, or to 20 members. In this regard, specify:

i. Whether the addition of Mr. Farmer as a director will be counted as part of the current 13 directors of Fifth Third Bancorp and Fifth Third Bank, and provide Mr. Farmer’s expected retirement date from Comerica and his expected start date as a director of the boards of Fifth Third Bancorp and Fifth Third Bank.

ii. If Mr. Farmer is not counted as part of the current 13 directors of Fifth Third Bancorp and Fifth Third Bank, indicate if Mr. Farmer is considered one of the three Comerica board members who will be added to the boards of Fifth Third Bancorp and Fifth Third Bank upon consummation of the transaction, or whether Mr. Farmer’s appointment to these boards is considered separate from the three Comerica directors who “will be named at a later date.”

Following the Closing, the Boards of Directors of Fifth Third and Fifth Third Bank will increase from 13 members to 16 members. It is expected that, when Mr. Farmer joins the Fifth Third Board of Directors upon his retirement, he will replace an outgoing Fifth Third director and that the Fifth Third and Fifth Third Bank Boards of Directors will continue to consist of 16 directors. For additional information regarding governance of Fifth Third following the closing of the Transaction, please see Confidential Exhibit 4.

c. Identify the directors of the resulting institutions, or if not yet available, indicate when the identity of these directors will be available.

For additional information regarding governance of Fifth Third following the closing of the Transaction, please see Confidential Exhibit 4.

10. Reference is made to an investigation by Wohl & Fruchter, LLP with respect to the fairness of the proposed merger with Comerica.¹ Provide a summary of the potential impact (if any) of the potential shareholder litigation on the transaction.

Purported investigations, demand letters or even lawsuits follow almost every public company merger (bank or nonbank) of size and make a variety of disclosure, fiduciary and other claims. Most recently, HoldCo Asset Management, LP, an activist hedge fund, which had previously urged Comerica to sell, brought an action against both Comerica and Fifth Third (as an alleged aider and abettor) on disclosure and fiduciary claims. Fifth Third and Comerica believe that this litigation, as well as pre-litigation actions, lack merit and will not have any impact on the Transaction.

11. Identify the anticipated system conversion date, following the close of the proposed transaction, as well as any associated key dates.

a. Describe when the conversion and integration plan will be finalized, and provide a copy of the integration plan that conforms to the request in Question 2 of Form FR Y-3.

The conversion and integration plan will be finalized on Legal Day 1 when full access to Comerica's contracts, systems, and customer-level data is available. Preparatory activities include the refinement of Legal Day 1 checklists, mock conversions of critical systems (*e.g.*, General Ledger) in Q2 and Q3 2026, and dress rehearsals across all business functions to validate readiness.

Systems and customer conversion are targeted for the weekend of October 10–12, 2026, supported by three mock conversion events scheduled for May, June, and July/August 2026. The mock conversion events will test systems and data that will be converted from Comerica systems to Fifth Third systems. Fifth Third currently expects 730 applications to be converted. For additional information regarding systems conversion, see the response to Question 11(b), below. Post-conversion activities will extend through Q4 2026 and Q1 2027, including hardware/software decommissioning and migration of payroll and benefits to Fifth Third platforms effective January 1, 2027. For more information regarding technology and operational process integration and improvements, including key leadership, see the response to Question 11(b), below.

b. Provide a high-level overview of the technology and operational process improvements associated with the Fifth Third Forward program that remain in-process and indicate how/if these are being considered within the Comerica integration plans.

Three Fifth Third officers are leading Fifth Third's integration planning efforts:

¹ <https://wohlfruchter.com/cases/comerica/>

- James C. Leonard: Executive Vice President and Chief Financial Officer, has over 30 years M&A experience.
- Charles Bradley: Senior Vice President, Director Enterprise Transformation, has over 30 years M&A experience.
- Kevin Sullivan: Director, Integration Management Office, has over 10 years M&A Experience.

A Special Oversight Committee of the Fifth Third Board of Directors has been established to guide the Fifth Third leadership team in integration planning. Messrs. Leonard and Bradley meet frequently with the members of the Special Oversight Committee and provide the committee with updates regarding all aspects of the merger while responding to Fifth Third Board of Directors feedback and direction.

Mr. Bradley and Mr. Sullivan directly manage day-to-day integration planning under the leadership of Mr. Leonard.

The Integration Advisory Council (“IAC”), composed of senior executives with cross-functional representation. The IAC members are directly aligned to the areas identified during due diligence and early stage discovery as requiring specialized expertise to successfully execute the integration from announcement of the Transaction through full integration and the wind-down of Comerica’s existing systems. Over 80% of the IAC has significant experience with large bank M&A integration. All members have significant experience with large-scale transformation initiatives.

The Integration Management Office (“IMO”) leads cross-functional and functional teams across all aspects of the integration. Similar to the IAC, the IMO integration teams include Enterprise Committee members, Management Committee members, and senior leaders. IMO members have decades of M&A and/or transformation experience.

For further information regarding Fifth Third’s integration governance structure, see Confidential Exhibit 5.

Comerica has implemented an integration planning structure that parallels Fifth Third’s and is aligned with Fifth Third’s. There are frequent touch points across the organizations and formal meetings and reporting that follow the cadence managed by the IMO.

Fifth Third and Comerica intend to combine systems, operational processes, products and services, and other functions/processes to achieve the strategic, financial, and operational goals of the merger as follows:

- **Systems and Data Conversion:** With few exceptions, Fifth Third systems will be retained, and Comerica customer information will be converted into the Fifth Third systems and processes.
 - Integration Approach: Fifth Third and Comerica have completed an inventory of systems. Each system is dispositioned as follows:
 - Certain systems unique to Comerica, (including the Dealer Floor Plan software ecosystem) will be retained;
 - Certain systems unique to Comerica will be ultimately retired (including Comerica's Digital One Teller system which will be transitioned to Fifth Third's ACE Teller system);
 - For systems that are common to Comerica and Fifth Third (including the AFS Level III commercial loan servicing platform) Comerica's system will be ultimately integrated into Fifth Third's system.
 - Data: Comerica's data will be mapped onto Fifth Third data.
 - Testing: Fifth Third will conduct rigorous testing as part of its mock systems conversion events.
- **Operational Processes & Products:** Fifth Third and Comerica are completing joint product and product discovery. Consistent with the systems approach, with few exceptions, Comerica processes will be absorbed into Fifth Third processes.
 - Blueprinting/Target Operating Model: Each business and function is in the process of developing a plan to convert Comerica customers to Fifth Third products. Where material differences or gaps between the institutions' products are identified, the question is escalated to the IMO core team or the IAC to decide the go-forward approach.
 - Process Reviews: Fifth Third is completing risk-based process mapping of Comerica's processes for areas with high complexity and/or high customer impact. Examples include processes and products supporting Commercial Lending, Commercial Payments, Direct Express, and Trust Custody Free.
- **Risk and Oversight:** The three lines of defense are directly involved in the integration planning and execution. Highlights include:
 - Alignment of Policies and Authorities: The lines of defense are focused on ensuring that risk and oversight policies and authorities are in place and approved as of Legal Day 1.

- Enterprise Risk: The parties are evaluating and monitoring risk to ensure that the combined company will operate within Fifth Third's risk appetite.
- Key Risk Indicators: The parties will report and monitor on an ongoing basis indicators for key risks from Legal Day 1 through the systems conversion.
- Risk & Audit: The audit function will review and sign off on readiness for Legal Day 1 and systems conversion.

The integration plan incorporates Fifth Third Forward initiatives, which accelerate the modernization efforts critical to the Comerica integration. Key highlights include:

- **Debit/ATM**: Accelerated implementation of FIS Payments One Debit to enable a seamless conversion.
- **Check Processing**: The migration to FIS check processing is scheduled for early 2026.
- **Commercial Loan Servicing**: Comerica loans will convert to Fifth Third's existing AFS Level III solution, with upgrades deferred until post-integration.

These initiatives will help ensure alignment of Comerica's technology environment with Fifth Third's strategic modernization roadmap.

12. Provide an overview of the enterprise-wide risk management programs planned for the combined institution reflecting key integration decisions. Include details regarding:

a. The structure of independent risk management, including key positions, committees, and reporting lines;

The combined institution will maintain a robust, independent risk management function consistent with regulatory expectations for an institution of the combined company's size and operations. Key elements include:

- A Chief Risk Officer ("CRO") reporting directly to the Risk and Compliance Committee of the Board of Directors and administratively to the CEO.
- Independent Risk Management Committees will remain in place at Fifth Third to oversee the combined organization, including an Enterprise Risk Management Committee and specialized subcommittees: a Corporate Credit Committee, a Management Compliance Committee, an Operational Risk Committee, an Asset Liability Management Committee and a Capital Committee.
- Clear reporting lines ensuring independence from revenue-generating units, with second-line risk teams separate from first-line business functions.

b. Processes to be used in selecting the best policies, procedures, and risk management framework for the combined institution;

Fifth Third will use a structured methodology to identify and evaluate any needed changes to its policies and frameworks to account for the activities of the combined organization.

- **Policy and Procedures Review:** An inventory of Comerica policies is being gathered to support the review and disposition of each policy by relevant subject matter experts. Each policy will be reviewed to consider authority limits, line of defense considerations and differences with Fifth Third practices. Any potential role adjustments and procedure adjustments will be reviewed to determine the approach to retain or retire the Comerica policy, as well as any adjustments needed to Fifth Third policies to account for the expanded focus areas. New or adjusted policies will be reviewed and approved by the appropriate Fifth Third risk management committee, Board of Directors committee, or the Board of Directors as applicable.
- **Risk Management Framework:** The Fifth Third Risk Management Framework will continue to serve as the core process for risk management across the combined institution. The combined organization will continue to use the risk types currently defined in the Fifth Third Risk Management Framework to monitor its risk levels and ensure alignment with the combined organization's risk appetite.

To support the integration activities, Fifth Third plans to update its Fifth Third Risk Management Framework to consider new or changing risk practices and limits to support risk management. Following the Transaction, Fifth Third will review its risk appetite statements and the supporting key risk indicators to monitor ongoing alignment with Fifth Third's risk appetite. As part of the review, the combined organization will consider potential adjustments to the metrics or the associated thresholds. Adjustments to the Fifth Third Risk Management Framework will be reviewed and approved by the Enterprise Risk Management Committee and the Risk and Compliance Committee of the Fifth Third Board of Directors. Initial updates to the Fifth Third Risk Management Framework are planned for March 2026, with subsequent updates to be made to support the full integration of the risk programs by September 2026.

c. The responsibilities of the first and second lines of defense with respect to risk management;

Following the completion of the integration, Fifth Third will continue to rely on the lines of defense, as outlined in the Fifth Third Enterprise Risk Framework, for the risk management of the combined institution.

The lines of defense will have the following structure and responsibilities:

- **First Line of Defense:** The first line of defense is comprised of front-line units that create risk or are accountable for risk. These groups are Fifth Third Bank's primary risk-takers and are responsible for implementing effective internal controls and maintaining processes for identifying, measuring/assessing, managing/mitigating, monitoring, and reporting the risks associated with their activities consistent with established line of business ("LOB") risk appetite and operating within Fifth Third's risk appetite and limits. Collectively, the front-line units are defined as the main LOBs (Consumer, Commercial, and Wealth and Asset Management,) and support functions (Information Technology and Operations). The first line of defense also includes functions that provide other enterprise-wide support, such as Human Capital, Treasury, Finance, etc., and assist with the identification, assessment, and management of risk.
- **Second Line of Defense:** The second line of defense is an independent risk management unit that is primarily responsible for identifying, assessing, measuring, monitoring, and ensuring adequate management/mitigation of aggregate enterprise-wide risks and adherence to Fifth Third's risk appetite. The second line is also responsible for ensuring reporting of significant risks to the appropriate management committees and the Fifth Third Board of Directors Risk and Compliance Committee to aid management and the Board of Directors in fulfilling their oversight responsibilities. In addition, the second line is responsible for developing frameworks and policies to govern risk-taking activities and providing challenge and oversight of those activities within the organization.

Targeted areas at Comerica that are identified during the integration that do not fully align to these roles and responsibilities will be aligned through the integration period.

d. Coverage of all material risks facing the combined institution;

The combined institution's risk management framework will address all material risk categories and will align to the Fifth Third defined risk types, including: Credit, Liquidity, Interest Rate, Price, Operational, Legal and Regulatory Compliance and Strategic Risk. Existing Fifth Third risk committees will be expanded to include consideration for Comerica-related risks and issues to support the monitoring of the aggregate risk profile of the combined organizations.

The combined organization will use Fifth Third's existing risk aggregation processes and governance to identify and monitor risks within the defined risk appetite. Risk taxonomies will be integrated to ensure comprehensive coverage and consistent reporting across all business units and risk types.

Additionally, a Special Oversight Committee of the Fifth Third Board of Directors was chartered in Q4 2025 to support ongoing oversight of the integration activities. Transaction risk oversight reporting will be included in the Enterprise Risk Management Committee to support oversight and monitoring of Transaction-

specific risks through the integration period including risk appetite alignment, top integration risks and issues and risk program integration monitoring.

e. Other significant aspects of the risk management framework, including programs and frameworks relating to risk tolerance, risk identification, and escalation; and

The integration process includes robust project plans across all core areas of risk management to support risk monitoring and assessment.

- **Risk Programs:** Fifth Third will use its existing risk programs for the ongoing monitoring, aggregation and escalation of the combined organization's risks. Reliance on Fifth Third's existing programs following the consummation of the Transaction will be appropriate given the combined organization's greater size and risk. Risk programs include, but are not limited to: risk and control self-assessment (RCSA), key risk indicators (KRI), enterprise issues management (EIM), business change risk assessment (BCRA), vendor risk management, compliance risk program, and financial crimes.

Integration plans include consideration of the approach to align Comerica risk management processes to these existing activities. Comerica risk data is being reviewed by the individual program teams to define the plan for data integration where needed to support ongoing monitoring of risk levels. Where necessary, Fifth Third risk programs may be expanded or adapted to support the integration of necessary data and reporting.

Where applicable, the risk data will be aligned to the Fifth Third risk, control, process and product taxonomy within the Archer GRC system. Adjustments will be made to this taxonomy to support any new or changing business activities as a part of the integration.

- **Risk Aggregation and Assessment:** The combined organization will use Fifth Third's existing risk aggregation and assessment processes for the identification and escalation of risks related to the combined organization. Risk type assessments (across Fifth Third risk types) will begin to incorporate Comerica risk data in risk reporting processes at Legal Day 1. The integration process will include consideration for the impact of Comerica-related risks on the risk profile of the combined organization. Results will be reviewed and challenged through the standard Fifth Third governance processes.
- **Risk Appetite and Monitoring:** Following the Transaction, Fifth Third will review its risk appetite statements and the supporting key risk indicators to monitor ongoing alignment with Fifth Third's risk appetite. As part of the review, the combined organization will consider potential adjustments to the metrics or the associated thresholds. Adjustments to the Fifth Third Risk Management Framework will be reviewed and approved by the Enterprise Risk

Management Committee and the Risk and Compliance Committee of the Board of Directors.

f. Experience of parties responsible for executing the key elements of the integration plans.

Risk management integration is led by senior executives with proven experience in M&A and integration activities:

- **Second Line Risk Management:** The CRO and the Risk leadership teams have extensive background in regulatory compliance, risk framework design, and operational integration. Specifically, leaders of the core risk management activities each have more than 20 years in large bank risk management experience.
- **Executive Leadership:** Fifth Third executive leadership is engaged across all lines of business and support functions to support the necessary activities to support the integration.
- **Integration Management Office:** The IMO is staffed with subject matter experts, including leadership from Risk, Credit, Compliance and Financial Crimes. For further integration on the IMO, see the response to Question 11.

13. Provide an organizational chart for the resulting structure, which includes all subsidiaries.

For an organizational chart for the resulting structure, please see Public Exhibit 1.

14. Update Public Exhibit 12, and, for each subsidiary, provide details on its activities, total assets, and plans to continue operations or divest upon or following consummation. If divestment is planned, list the expected divestment date and any details on the planned divestment. Include in the updated exhibit a detailed explanation of the authority under which Fifth Third and/or Fifth Third Bank, as applicable, will hold the subsidiary.

For additional information regarding Comerica and Comerica Bank subsidiaries, please see Confidential Exhibit 6. No divestment is planned.

15. Provide additional information about the Direct Express prepaid debit card program, including a detailed description of the transition of the program to Fifth Third Bancorp, when the transition began, whether and how the program is currently offered, and any planned enhancements or changes by Fifth Third Bancorp to the program.

Direct Express is a government benefits prepaid card program administered by the Bureau of the Fiscal Service of the U.S. Department of the Treasury and is in place to support federal benefit programs. Direct Express has been offered by Comerica, as financial agent, since the program's inception in 2008. Approximately four million cardholders participate in the

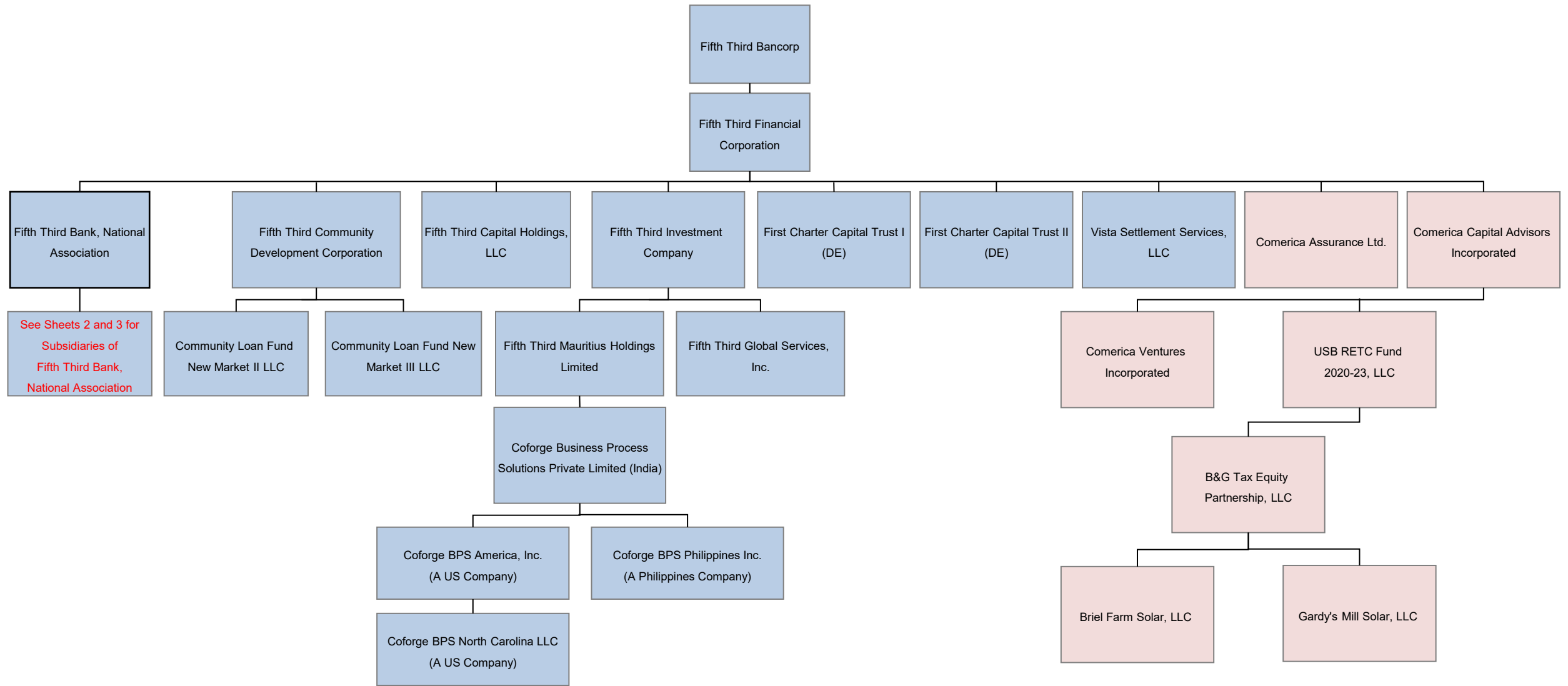
Direct Express program through Comerica, with approximately 40,000 new benefits recipients enrolling in the program on a monthly basis.

Since being named financial agent in September 2025 (prior to the announcement of the Transaction), Fifth Third has been actively engaged in conversations with the U.S. Department of the Treasury and Comerica related to the transition of the program, which will be approached in phases. Tentatively (subject to further exploration and, ultimately, approval by the Bureau of the Fiscal Service), Fifth Third plans to go live with new enrollments within its program in the second quarter of 2026 and, in the third quarter of 2026, Fifth Third plans to begin gradually transitioning Comerica program enrollees into the Fifth Third program. Because new enrollees will not be part of the Comerica program, no change-in-terms notification will be necessary, as these benefit recipients will be “net new” Direct Express enrollees. Benefit recipients enrolled in the Comerica program will receive change-in-terms notifications in advance of their transition date, which will outline, among other items, fee changes. Fifth Third and the Bureau of the Fiscal Service are cooperating on finalizing transition details and communication timelines and content.

Fifth Third committed to a cardholder fee schedule in its September 2025 agreement with the Bureau of the Fiscal Service. For the services provided by both Comerica and Fifth Third, the agreed Fifth Third fee schedule includes fees that are equal to or lower than the current fees payable to Comerica. Fifth Third’s iteration of Direct Express will add capabilities as compared to the Comerica program, including cardless ATM access, bill pay, virtual card, and live chat support. Fees for any additional services will be subject to approval by the Bureau of the Fiscal Service. Once the transition of the Direct Express program from Comerica to Fifth Third is complete, the program will fully migrate from Comerica’s vendor, Conduent, to Fifth Third’s vendor, Money Network.

Public Exhibit 1
Pro Forma Organizational Chart

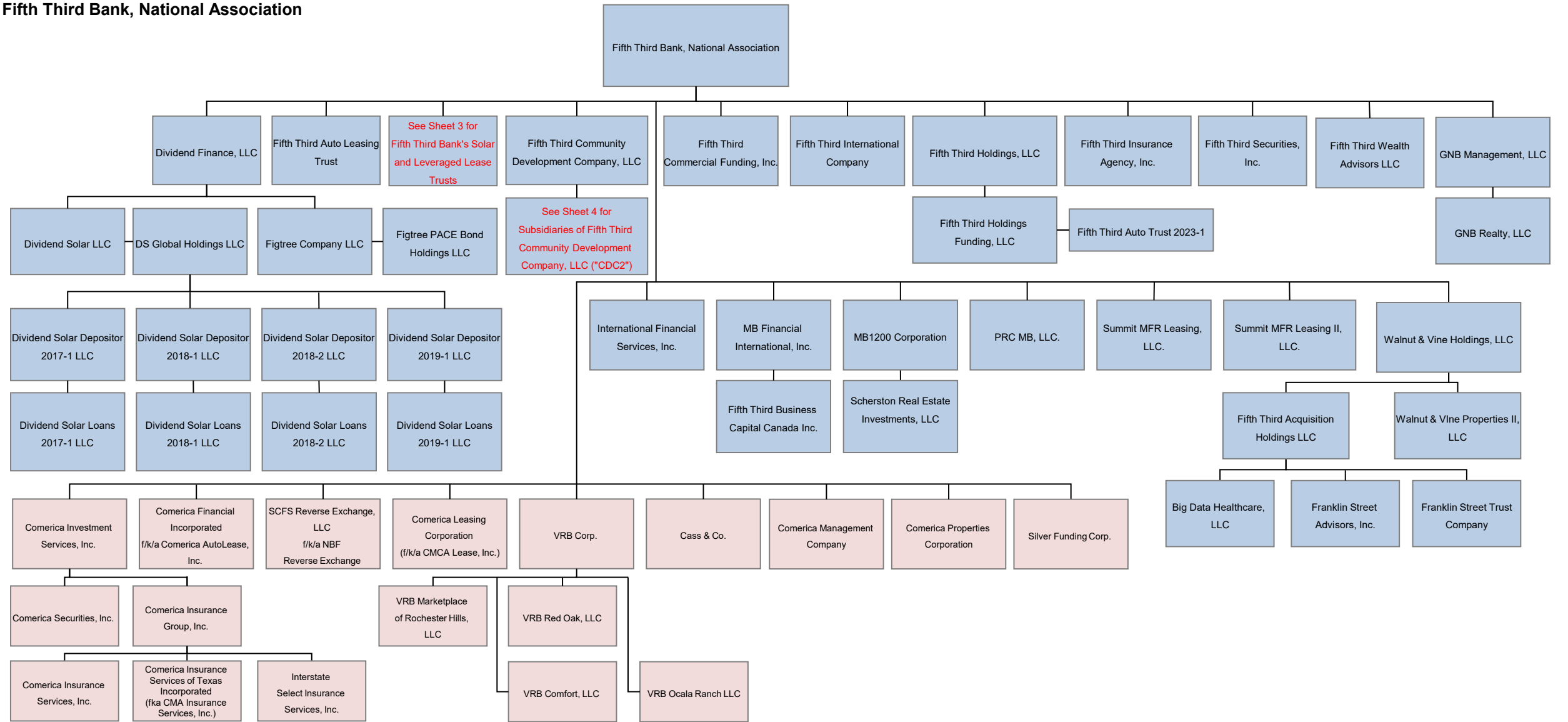
Fifth Third Bancorp



COLOR KEY:

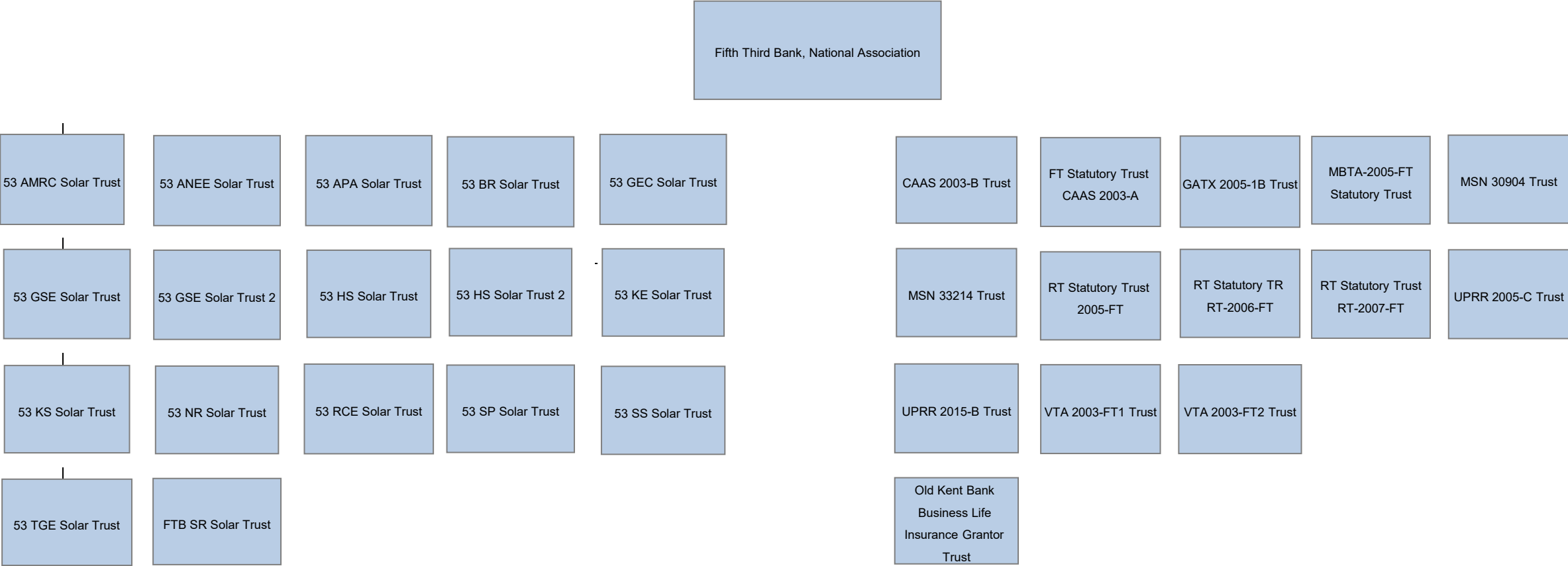
Fifth Third Bancorp and Its Subsidiaries
Legacy Comerica Subsidiaries

Fifth Third Bank, National Association



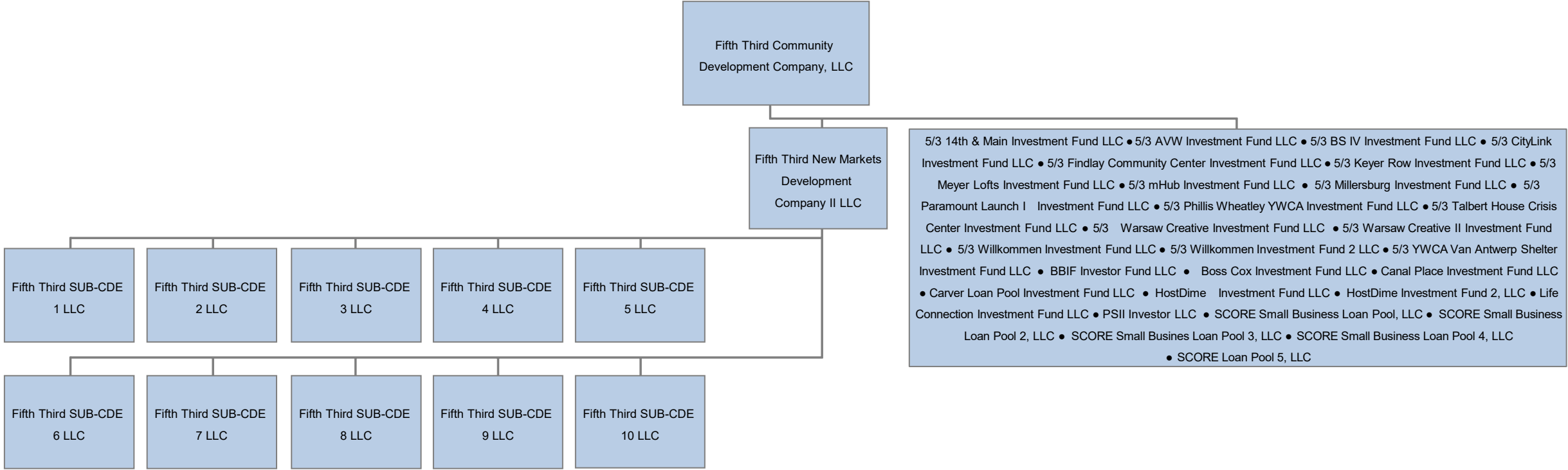
COLOR KEY:
Fifth Third Bancorp and Its Subsidiaries
Legacy Comerica Subsidiaries

Fifth Third Bank Subsidiaries - Solar, Leveraged Lease & Other Trusts



COLOR KEY:
Fifth Third Bancorp and its Subsidiaries

Fifth Third Community Development Company LLC ("CDC2")



COLOR KEY:
Fifth Third Bancorp and its Subsidiaries