UNITED STATES OF AMERICA
BEFORE THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C.

Written Agreement by and among: SOUTHPOINT BANCSHARES, INC. Birmingham, Alabama FEDERAL RESERVE BANK OF ATLANTA Atlanta, Georgia and ALABAMA STATE BANKING DEPARTMENT Montgomery, Alabama	Docket No. 26-010-WA/RB-HC

WHEREAS, SouthPoint Bancshares, Inc., Birmingham, Alabama ("SouthPoint"), a registered bank holding company, owns and controls SouthPoint Bank, Birmingham, Alabama (the "Bank"), a state-chartered nonmember bank regulated by the Federal Deposit Insurance Corporation ("FDIC") and the Alabama State Banking Department (the "ASBD");

WHEREAS, the Board of Governors of the Federal Reserve System (the "Board of Governors") is the appropriate federal supervisor of SouthPoint and the ASBD is the appropriate state supervisor of SouthPoint;

WHEREAS, the most recent offsite review of SouthPoint conducted by the Federal Reserve Bank of Atlanta (the "Reserve Bank") identified certain deficiencies at SouthPoint;

WHEREAS, on November 4, 2025, the FDIC and ASBD entered into a Consent Order with the Bank designed, amongst other things, to improve the Bank's operations and financial condition ("Consent Order");

WHEREAS, SouthPoint, the ASBD, and the Reserve Bank have the common goal that SouthPoint operate in a safe and sound manner and comply with all applicable federal and state laws, rules, and regulations;

WHEREAS, SouthPoint, the ASBD, and the Reserve Bank have mutually agreed to enter into this Written Agreement (the "Agreement");

WHEREAS, the board of directors of SouthPoint has authorized the undersigned to enter into the Agreement on behalf of SouthPoint and to consent to comply with each provision of the Agreement;

NOW, THEREFORE, SouthPoint, the Reserve Bank, and the ASBD agree as follows:

Source of Strength

1. The board of directors of SouthPoint shall take appropriate steps to fully utilize SouthPoint's financial and managerial resources, pursuant to section 38A of the Federal Deposit Insurance Act (the "FDI Act") (12 U.S.C. § 1831*o*-1) and section 225.4(a) of Regulation Y of the Board of Governors (12 C.F.R. § 225.4(a)), to serve as a source of financial and managerial strength to the Bank, including, but not limited to, demonstrating the ability to provide financial assistance to the Bank as required by 12 U.S.C. § 1831*o*-1(a) and (f) by, for example, raising additional capital or taking other steps to improve the financial condition of the Bank in the event of the financial distress of the Bank, and taking steps to ensure that the Bank complies with the Consent Order and any other supervisory action taken by the Bank's federal or state regulator.

Capital Plan

2. Within 60 days of the effective date of this Agreement, SouthPoint shall submit to the Reserve Bank and ASBD (collectively, the "Supervisors") an acceptable written plan to

maintain sufficient capital at SouthPoint on a consolidated basis, and to provide financial assistance to the Bank. The plan shall include the following four items:

(a) an assessment of the current and anticipated uses and sources of capital;

(b) an analysis of the adequacy of the Bank's capital, taking into account the volume of adversely classified credits, the adequacy of the allowance for credit losses, current and projected asset growth, projected earnings, and its risk profile;

(c) an action plan to raise additional capital or take other steps to improve the financial condition of the Bank which may include contributing assets to the Bank up to the amount of SouthPoint's capital; and

(d) an enhanced capital contingency plan that fully addresses both SouthPoint and the Bank's short-term and long-term capital needs.

Cash Flow Projections

3. Within 60 days of the effective date of this Agreement, SouthPoint shall submit to the Supervisors a written statement of its planned sources and uses of cash for debt service, operating expenses, and other purposes ("Cash Flow Projection") for 2026. SouthPoint shall submit to the Supervisors a Cash Flow Projection for each calendar year subsequent to 2026 at least one month prior to the beginning of that calendar year.

Capital Conservation

4. (a) Effective immediately, SouthPoint shall not, directly or indirectly, declare or pay dividends, engage in share repurchases, or make any other capital distribution in respect of common shares, preferred shares, or other capital instruments, including, without limitation, any interest payments due on subordinated debentures, without the prior written approval of the Supervisors and the Director of Supervision and Regulation of the Board of Governors (the

"Director"). All requests for prior approval shall be received in writing at least 30 days prior to the earlier of the proposed declaration, payment, or distribution date, or required notice of deferral, and shall contain, at a minimum, current and projected information, as appropriate, on SouthPoint's capital, earnings, and cash flow; the Bank's asset quality, earnings, and allowance for loan and lease losses; and identification of the source(s) of funding for the proposed payment or distribution.

(b) Effective immediately, SouthPoint shall not, directly or indirectly, incur, increase, prepay, or guarantee any debt without the prior written approval of the Supervisors and the Director. All requests for prior approval shall be received at least 30 days prior to the proposed transaction date and contain, but not be limited to, a statement regarding the purpose of the debt, the terms of the debt, and the planned source(s) for debt repayment, and an analysis of the cash flow resources available to meet such debt repayment.

Compliance with Laws and Regulations

5. (a) In appointing any new director or senior executive officer, or changing the responsibilities of any senior executive officer so the officer would assume a different senior executive officer position, SouthPoint shall comply with the notice provisions of section 32 of the FDI Act (12 U.S.C. § 1831i) and Subpart H of Regulation Y of the Board of Governors (12 C.F.R. §§ 225.71 *et seq*.), and obtain the written approval of the ASBD.

(b) SouthPoint shall comply with the restrictions on indemnification and severance payments of section 18(k) of the FDI Act (12 U.S.C. § 1828(k)) and Part 359 of the FDIC's regulations (12 C.F.R. Part 359).

Progress Reports

6. Within 45 days after the end of each calendar quarter following the date of this Agreement, SouthPoint shall submit to the Supervisors written progress reports detailing the form and manner of all actions taken to secure compliance with this Agreement and the results thereof, and a parent company only balance sheet, income statement, and, as applicable, changes in stockholders' equity.

Approval and Implementation of Plan

7. (a) SouthPoint shall submit the written plan that is acceptable to the Supervisors within the applicable time period set forth in paragraphs 2, 3, and 4 of this Agreement. The plan shall contain a timeline for full implementation of the plan with specific deadlines for the completion of each component of the plan.

(b) Within 10 days of approval by the Supervisors, SouthPoint shall adopt the approved plan. Upon adoption, SouthPoint shall promptly implement the approved plan and thereafter fully comply with it.

(c) During the term of this Agreement, the approved plan shall not be amended or rescinded without the prior written approval of the Supervisors.

Communications

8. All communications regarding this Agreement should be addressed to:

(a) Allen Stanley
Vice President
Federal Reserve Bank of Atlanta
1000 Peachtree Street NW
Atlanta, Georgia 30309

(b) Mike Hill
Superintendent of Banks
Alabama State Banking Department
401 Adams Avenue
Montgomery, Alabama 36104

(c) J. Stephen Smith
President and Chief Executive Officer
SouthPoint Bancshares, Inc.
3501 Grandview Parkway
Birmingham, Alabama 35243

Miscellaneous

9. Notwithstanding any provision of this Agreement, the Supervisors may, in their sole discretion, grant written extensions of time to SouthPoint to comply with any provision of this Agreement.

10. The provisions of this Agreement shall be binding upon SouthPoint and its institution-affiliated parties, as defined in sections 3(u) and 8(b)(3) of the FDI Act (12 U.S.C. §§ 1813(u) and 1818(b)(3)), in their capacities as such, and their successors and assigns.

11. The provisions of this Agreement shall not bar, estop, or otherwise prevent the Board of Governors, the Supervisors, or any other federal or state agency from taking any other action affecting SouthPoint, or any of its current or former institution-affiliated parties and their successors and assigns.

12. Pursuant to section 50 of the FDI Act (12 U.S.C. § 1831aa), this Agreement is enforceable by the Board of Governors under section 8 of the FDI Act (12 U.S.C. § 1818).

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the 14th date of August, 2026.

SOUTHPOINT BANCSHARES, INC.

By: /s/ J. Stephen Smith
J. Stephen Smith
President and Chief Executive Officer

FEDERAL RESERVE BANK OF ATLANTA

By: /s/ Allen Stanley
Allen Stanley
Vice President

ALABAMA STATE BANKING DEPARTMENT

By: /s/ Mike Hill
Mike Hill
Superintendent of Banks